

Metropolitan Fire Brigades Superannuation (Amendment) Bill

EXPLANATORY MEMORANDUM

Clauses 1—3 state the purposes of the Act, the date of commencement of the Act and the reference to the Principal Act.

Clause 4 provides for the representative of contributors and pensioners on the Metropolitan Fire Brigades Superannuation Board to be selected from a list of nominations by the United Firefighters Union and appointed by the Governor in Council. The deputy of the representative of contributors and pensioners is to be appointed in the same manner.

Clause 5 provides for payments of \$1.5 million to be made by the Fire Board in each financial year including 1991 and for these payments to be matched by payments of \$3 million from the Consolidated Fund. Payments from the Consolidated Fund that are not made within the same financial year are subject to additional interest payments. The amounts to be paid after 1991 are subject to adjustment.

