

Government Superannuation Fund Amendment Act (No 2) 1992

Public Act 1992 No 61
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Amendment Act (No 2) 1992**

1992 No 61

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An Act to amend the Government Superannuation Fund Act 1956

BE IT ENACTED by the Parliament of New Zealand as follows:

1 Short Title and commencement

- (1) This Act may be cited as the Government Superannuation Fund Amendment Act (No 2) 1992, and shall be read together with and deemed part of the Government Superannuation Fund Act 1956 (hereinafter referred to as the principal Act).
- (2) Except as provided in section 11(3) of this Act, this Act shall come into force on the 1st day of July 1992.

2 Interpretation

- (1)
- (2) This subsection substituted the definition of **Financial year in section 2(1) of the principal Act**.
- (3) This subsection substituted the definition of **Member of the Prisons Service in s 2(1) of the principal Act**.
- (4) Section 2(1) of the Government Superannuation Fund Amendment Act 1986 is hereby consequentially repealed.
- (5) Notwithstanding the definition of the term **financial year** (as substituted by subsection (2) of this section) in section 2(1) of the principal Act, the period of 15 months beginning on the 1st day of April 1992, and ending with the 30th day of June 1993 shall, for the purposes of the principal Act, be treated as one financial year.

Section 2(1) was repealed, as from 1 October 1995, by section 31 Government Superannuation Fund Amendment Act 1995 (1995 No 28).

3

Section 3 was repealed, as from 1 October 1995, by section 30 Government Superannuation Fund Amendment Act 1995 (1995 No 28).

4 Audit of accounts

This section repealed s 19 of the principal Act.

5 Election of variable retiring allowance to secure a level income

This section substituted section 40(7) and inserted section 40(8) to (11) of the principal Act.

6 Refund of contributions on retiring before entitled to retiring allowance

- (1) This subsection amended s 42(4) of the principal Act.
- (2) Section 13(1) of the Government Superannuation Fund Amendment Act 1959 is hereby consequentially repealed.

7 Computation of refunds for redundant employees of Niue Public Service

This section inserted s 51A of the principal Act.

8 Special provisions in relation to elections made after 30 June 1992

This section inserted s 61AA of the principal Act.

9 Application of Part 3A of principal Act after 30 June 1992

This section inserted s 71B(2) and (3) of the principal Act.

10 Benefits where contributor leaves regular forces and is not entitled to retiring allowance

This section amended s 71K(1)(b) of the principal Act.

11 Interpretation*[Repealed]*

Section 11 was repealed, as from 2 October 2000, by section 241 Employment Relations Act 2000 (2000 No 24).

12 Application of Part 5A of principal Act after 30 June 1992

This section inserted s 81B(2) to (5) of the principal Act.

13 Application

This section inserted s 81XA of the principal Act.

14 Application

This section inserted s 82A of the principal Act.

15 Special right of person who has not attained 50 years to elect to surrender proportion of retiring allowance and receive cash payment

This section amended s 84AA(3)(a) of the principal Act.

16 Repeal of provisions relating to re-election

This section repealed ss 85B to 85D of the principal Act.

17 Re-election as member after retiring

This section substituted s 86 of the principal Act.

18 Application of Part 6A of principal Act after 30 June 1992

This section inserted s 88A(1A) and (1B) of the principal Act.

19 Application of Part 6B of principal Act after 30 June 1992

(1) This subsection amended s 88N(1) of the principal Act.

(2) This subsection inserted s 88N(1A) and (1B) of the principal Act.

20 Members of Prisons Service who may contribute to Fund under Part 6B of principal Act

(1) This subsection substituted s 88O of the principal Act.

(2) The repeal by subsection (1) of this section of section 88O of the principal Act (as inserted by section 23 of the Government

Superannuation Fund Amendment Act 1986) shall not affect any election made, before the 1st day of July 1992, under subsection (3) of section 88O of the principal Act (as so inserted).

21 Right to cease to contribute under Part 6B of principal Act

This section inserted s 88PA of the principal Act.

22 Sections to apply to contributors and contributions under Part 6B of principal Act

This section amended s 88Z(3) of the principal Act.

23

Section 23 was repealed, as from 1 October 1995, by section 30 Government Superannuation Fund Amendment Act 1995 (1995 No 28).

24 Transitional provisions

- (1) Notwithstanding the provisions of the principal Act or of this Act, every member of the Board in office immediately before the commencement of this Act under section 3(1)(h) of the principal Act (as repealed by section 3 of this Act) shall be deemed to have been appointed under section 3A(1)(g) of the principal Act (as substituted by section 3 of this Act).
- (2) The term of office of every person deemed by subsection (1) of this section to have been appointed to the Board shall expire on the date on which, but for the passing of this Act, his or her term would have expired under the provisions of the principal Act.