

1991—No. 352

**STATE AUTHORITIES SUPERANNUATION ACT 1987—
REGULATION**

(Relating to the calculation of benefits payable to contributors to the Public Authorities Superannuation Scheme who were transferred to the State Authorities Superannuation Scheme)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the State Authorities Superannuation Act 1987, has been pleased to make the Regulation set forth hereunder.

J. J. FAHEY
Minister for Industrial Relations,
Minister for Further Education,
Training and Employment.

Commencement

1. This Regulation is taken to have commenced on 1 April 1988.

Amendment

2. The State Authorities Superannuation (Transitional Provisions) Regulation 1988 is amended by omitting from clause 6 (1) the words “number of accrued benefit points” and by inserting instead the words “total of the contributed points figures calculated”.
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EXPLANATORY NOTE

The object of this Regulation is to ensure that contributors transferred from the Public Authorities Superannuation Scheme to the State Authorities Superannuation Scheme will receive full recognition for entitlements accrued under the former Scheme when they finally become entitled to receive their retirement benefits under the State Authorities Superannuation Scheme. A retirement benefit under the latter Scheme is calculated on the basis of a contributor's "accrued benefit points" as defined in section 36 of the State Authorities Superannuation Act 1987 but clause 6 (1) of the State Authorities Superannuation (Transitional Provisions) Regulation 1988 (which modifies that definition in relation to a transferred contributor) does not, as it now stands, properly reflect those accrued entitlements.

Clause 4 (3) of Schedule 3 to the State Authorities Superannuation Act 1987 authorises this Regulation to have retrospective effect and thus enables this Regulation to be taken to have commenced on 1 April 1988, the date on which the principal Regulation commenced.
