

**STATE AUTHORITIES NON-CONTRIBUTORY
SUPERANNUATION ACT 1987—REGULATION**

(Relating to the payment of certain benefits)

NEW SOUTH WALES



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His Excellency the Governor, with the advice of the Executive Council, has, on the certificate of the Minister for Industrial Relations and Minister for Further Education, Training and Employment under section 34 (2) of the State Authorities Non-contributory Superannuation Act 1987, and in pursuance of that Act, been pleased to make the Regulation set forth hereunder.

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

The State Authorities Non-contributory Superannuation Regulation 1988 is amended:

- (a) by omitting from clause 9 (1) (c) (i) the words “Board; or” and by inserting instead the word “Board;”;
- (b) by omitting from clause 9 (1) (c) (ii) the word “fund,” and by inserting instead the following words and subparagraph:
 - fund; or
 - (iii) another superannuation fund,
- (c) by omitting clause 9 (2) and by inserting instead the following subclause:
 - (2) In subclause (1) (c), “**approved deposit fund**” and “**superannuation fund**” have the same meanings as they have in section 3 of the Occupational Superannuation Standards Act 1987 of the Commonwealth.

- (d) by inserting in clause 10 (1) before the definition of “**preserved benefit**”, the following definition:

“**Insurance and Superannuation Commissioner**” means the Insurance and Superannuation Commissioner holding office under the Insurance and Superannuation Commissioner Act 1987 of the Commonwealth, and includes a person acting in that office;

- (e) by omitting from clause 10 (3) (c) (ii) the words “undertake; or” and by inserting instead the word “undertake;”;

- (f) by omitting from clause 10 (3) (d) the word “Australia.” and by inserting instead the following words and paragraph:

Australia; or

- (e) if the person has submitted to the Board the written approval of the Insurance and Superannuation Commissioner for the payment of the preserved benefit to be made before the person has reached 55 years of age.

EXPLANATORY NOTE

The purpose of this Regulation is to amend the State Authorities Non-contributory Superannuation Regulation 1988 so as to make it conform to the Occupational Superannuation Standards Regulations of the Commonwealth.

The proposed amendments:

- (a) will enable immediate payment of a basic benefit under section 23 of the State Authorities Non-contributory Superannuation Act 1987 if a person who has not reached 55 years of age has requested payment into another superannuation fund; and
- (b) will enable payment of a preserved benefit under section 24 of that Act if a person who has not reached 55 years of age submits to the State Authorities Superannuation Board the written approval of the Commonwealth Insurance and Superannuation Commissioner for the payment of the benefit before the person reaches that age.
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