

*This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.*

R. E. WARD,  
*Clerk of the Legislative Assembly.*

*Legislative Assembly Chamber,  
Sydney, 25 November, 1975.*

## New South Wales



ANNO VICESIMO QUARTO

**ELIZABETHÆ II REGINÆ**

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Act No. , 1975.

An Act to amend the Local Government (Superannuation) Act, 1927, so as to make further provisions relating to the investment of the funds and accounts kept under that Act, to enable certain persons to make an election to come under Part IIIB of that Act, to provide for the payment of supplementary benefits to or in respect of certain persons, and in certain other respects.

BE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

5 **B**E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Local Government and Other Authorities (Superannuation) Amendment Act, 1975".

2. The Local Government (Superannuation) Act, 1927, is referred to in this Act as the Principal Act.

10 3. This Act contains the following Schedules :— Schedules.

SCHEDULE 1.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO POWERS OF INVESTMENT.

15 SCHEDULE 2.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO ELECTIONS TO COME UNDER PART  
IIIB OF THAT ACT.

SCHEDULE 3.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO SUPPLEMENTARY BENEFITS.

SCHEDULE 4.—AMENDMENT TO SECTION 17BA OF  
THE PRINCIPAL ACT.

20 SCHEDULE 5.—AMENDMENTS TO THE PRINCIPAL ACT,  
BY WAY OF STATUTE LAW REVISION.

4. The Principal Act is amended in the manner set forth in Schedules 1–5.

Amend-  
ment of Act  
No. 35,  
1927.

*Local Government and Other Authorities  
(Superannuation) Amendment.*

5. (1) Any investments that were lawfully made by the Savings.  
Local Government Superannuation Board, or by a company  
pursuant to an agreement under section 15AC of the Principal  
Act, and that are in existence at the commencement of this  
5 Act shall be deemed to have been lawfully made under the  
Principal Act, as amended by this Act.

(2) Any agreement with a company under section  
15AC of the Principal Act and in force immediately before the  
commencement of this Act shall be deemed to have been  
10 entered into under section 16D of the Principal Act, as  
amended by this Act, but the company may not, pursuant to  
the agreement, make investments of a class that the Local  
Government Superannuation Board is not authorised to make.

SCHEDULE 1.

Sec. 4.

15 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO POWERS  
OF INVESTMENT.

(1) Section 4A—

Omit "The board may invest any moneys in such reserve  
account in any investment authorised by this Act for  
20 any of its accounts.", insert instead :—

Interest derived from the investment of the reserve  
account shall form part thereof.

(2) Section 9—

Omit the section.

25 (3) Section 10—

Omit "Moneys held", insert instead "Moneys in the  
Provident Fund held".

SCHEDULE

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(4) Section 13A (2)—

**5** Omit the subsection, insert instead :—

(2) Interest derived from the investment of the reserve  
account shall form part thereof.

(5) (a) Section 15T (1) (a)—

Omit the paragraph.

**10** (b) Section 15T (1) (e)—

Omit “of this Act”, insert instead “before the com-  
mencement of the Local Government and Other  
Authorities (Amendment) Act, 1975, or pursuant  
to any agreement entered into by the board under  
section 16D”.

**15**

(6) Section 15AC—

Omit the section.

(7) Section 16B—

Omit the section, insert instead :—

**20** 16B. Interest derived from the investment of the  
Management Account shall form part thereof.

Proceeds of  
investment  
of Manage-  
ment  
Account.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(8) Sections 16C, 16D, 16E—

5 After section 16B, insert :—

16C. (1) In this section, “prescribed fund” means Investment  
the Provident Fund, the Benefits Fund, the Management of funds  
Account, the Contingent Account, the reserve account and  
under section 4A or the reserve account under section  
10 13A.

(2) A prescribed fund shall, as far as practicable, be invested by the board—

- (a) in any manner in which trust funds may by any law in force in the State be invested; or
- 15 (b) in a manner authorised by section 5A or 5B of the Superannuation Act, 1916, as applied by subsection (3).

(3) The provisions of sections 5A and 5B of the Superannuation Act, 1916, with respect to the investment of the State Superannuation Fund apply to and in respect of a prescribed fund as if a reference in those provisions to—

20

- (a) the State Superannuation Board were a reference to the board within the meaning of this Act; and
- 25 (b) the State Superannuation Fund were a reference to that prescribed fund.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

5 (4) For the purposes only of this section, the  
Superannuation Act, 1916, shall be deemed to be  
amended by omitting from section 5A (1D) the words  
"The Board shall not at any time make any investment  
pursuant to subsection (1) where the total amount of  
10 the moneys proposed to be invested and of other moneys  
at such time invested by the Board pursuant to that  
subsection would exceed one-quarter of the total amount  
of the fund at such time."

15 (5) Subsection (2) (a) has effect subject to  
section 5A of the Superannuation Act, 1916, as applied  
by subsection (3).

16D. (1) The board may enter into an agreement with  
a company approved by the Minister—

Agreements  
as to  
investment  
of Benefits  
Fund.

20 (a) for or with respect to the exercise of such of the  
board's powers, authorities, duties and functions  
relating to the investment of the Benefits Fund  
as are specified in the agreement; and

(b) for the purposes of paragraph (a), for or with  
respect to any one or more of the following:—

25 (i) the management of the Benefits Fund;  
(ii) the payment to the company of the whole  
or any part of the assets and investments  
of the Benefits Fund; and

30 (iii) the exercise or performance by the  
company of any of the powers,  
authorities, duties and functions of the  
board that are specified in the agreement.

35 (2) The board shall not enter into any  
agreement under subsection (1) unless the terms and  
conditions of the agreement have been approved by the  
Minister.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

**SCHEDULE 1—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—continued.**

5 (3) The company, while acting pursuant to the agreement, shall have and may exercise the powers, authorities, duties and functions of the board conferred or imposed on the company by the agreement.

10 16E. (1) The board shall not at any time make any investment of moneys of a fund or account (other than the Benefits Fund) pursuant to section 5A (1) of the Superannuation Act, 1916, where the total amount of—

Limitations  
on power of  
investment.

(a) the moneys of the fund or account proposed to be invested; and

15 (b) other moneys of the fund or account at that time invested by the board under section 5A of that Act,

would exceed one-quarter of the total amount of the fund or account at that time.

20 (2) The board shall not, and the board shall take such steps as are necessary to ensure that a company with whom an agreement under section 16D is in force does not, at any time make any investment of moneys of the Benefits Fund pursuant to section 5A (1) of the Superannuation Act, 1916, where the total amount of—

25 (a) the moneys of the Benefits Fund proposed to be invested; and

(b) other moneys of the Benefits Fund at that time invested in investments of any kind referred to in section 5A of that Act,

30 would exceed one-quarter of the total amount of the Benefits Fund at that time.

(3) A reference in this section to section 5A of the Superannuation Act, 1916, is a reference to that section as applied by section 16C (3).

**SCHEDULE**

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(9) (a) Section 17P (2)—

- 5 Omit “investments under section 16B of this Act”,  
insert instead “the investment of the Management  
Account”.

(b) Section 17P (3)—

Omit the subsection, insert instead :—

- 10 (3) Interest derived from the investment of the  
Contingent Account shall form part thereof.

SCHEDULE 2.

Sec. 4.

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
ELECTIONS TO COME UNDER PART IIIB OF THAT ACT.

15 (1) (a) Section 15H, definition of “Election period”—

After the definition of “Current insurance policy”,  
insert :—

- 20 “Election period” means the period of 6 months  
commencing on and including a day  
appointed by the board for the purposes of  
this definition and notified in the Gazette.

(b) Section 15H (2)—

At the end of section 15H, insert :—

- 25 (2) Only one day may be appointed by the  
board for the purposes of the definition of “Election  
period” in subsection (1).

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART IIIB OF THAT  
ACT—*continued.*

5 (2) (a) Section 15K (1A)—

After section 15K (1), insert :—

(1A) Within the election period, a permanent servant who is the holder of a current insurance policy may in a form approved by the board—

10 (a) apply to surrender or to have cancelled all current insurance policies in his name and direct payment to the board of any moneys payable in respect of the surrender or cancellation;

15 (b) if he has any amount standing to his credit in the Provident Fund apply to have that amount transferred to the Benefits Fund for credit to his servant's account; and

20 (c) elect to come under the provisions of this Part.

(b) Section 15K (2)—

Omit "Subsection one of this section does", insert instead "Subsections (1) and (1A) do".

(c) Section 15K (3)—

25 Omit "one of this section", insert instead "(1) or (1A)".

(d) Section 15K (5)—

After section 15K (4), insert :—

30 (5) A person who makes an application and election under subsection (1A) becomes a contributor on a day determined by the board and shall upon that day be qualified for additional death benefits and additional disablement benefits.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART III<sup>B</sup> OF THAT  
ACT—*continued.*

5 (3) (a) Section 15L (2A)—

After section 15L (2), insert :—

10 (2A) Within the election period, a permanent  
servant (not being a permanent servant entitled to  
make an application and election under section  
15K (1A)), in respect of whom contributions are,  
when he makes the application referred to in this  
subsection, being made under Part III to the  
Provident Fund, and who has not attained the age  
of 65 years, may, in a form approved by the  
15 board—

- (a) apply to have transferred to the Benefits  
Fund for credit to his servant's account  
the amount standing to his credit in the  
Provident Fund;
- 20 (b) if he is the holder of any current insurance  
policies, apply to surrender or to have  
cancelled those insurance policies and direct  
payment to the board of any moneys payable  
in respect of the surrender or cancellation;
- 25 and
- (c) apply to come under the provisions of this  
Part.

(b) Section 15L (3)—

30 Omit "one or two of this section", insert instead  
"(1), (2) or (2A)".

(c) Section 15L (7) (a) (ii)—

Omit "or" where secondly occurring.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

**SCHEDULE 2—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART IIIB OF THAT  
ACT—continued.**

5 (d) Section 15L (7) (b)—

Omit “be.”, insert instead “be; or”.

(e) Section 15L (7) (c)—

After section 15L (7) (b), insert :—

10 (c) where he is a permanent servant referred  
to in subsection (2A)—on a day determined  
by the board,

(f) Section 15L (9)—

Omit “one of this section”, insert instead “(1) or  
(2A)”.

15 (g) Section 15L (11)—

Omit “this section”, insert instead “each of sub-  
sections (1), (2) and (2A)”.

**SCHEDULE 3.**

Sec. 4.

20 **AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS.**

(1) Section 1 (4)—

After the matter relating to Part IIIB, insert :—

**PART IIIC.—SUPPLEMENTARY BENEFITS—ss.  
15AE–15AK.**

**SCHEDULE**

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

(2) After Part IIIB, insert :—

5 PART IIIc.

SUPPLEMENTARY BENEFITS.

15AE. In this Part, “contributor” means—

Interpreta-  
tion:  
Part IIIc.

10 (a) a person who is the holder of an insurance policy  
in force in respect of that person that was effected  
by that person or accepted by the board under  
Part II and that is kept in force by the payment  
of the premiums thereon under section 6;

15 (b) a person in respect of whom contributions are  
being made under Part III to the Provident  
Fund; or

(c) a person who is a contributor within the meaning  
of section 15H.

15AF. This Part applies to a person—

Persons  
to whom  
this Part  
applies.

20 (a) who, on or after 1st April, 1974—  
(i) having attained the age of 60 years,  
retired, resigned or was dismissed from  
the service of the council by which he  
was employed;

25 (ii) not having attained the age of 60 years,  
resigned or was dismissed from the  
service of the council by which he was  
employed, and in either case is, in the  
opinion of the board, entitled to a dis-  
ablement benefit in accordance with  
30 section 15x;

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

- (iii) died while he was a contributor; or
- 5 (iv) attained the age of 65 years and was,  
immediately before he attained that age,  
a contributor within the meaning of  
section 15H; and
- 10 (b) who was a contributor during the whole of the  
period commencing on 1st January, 1954, and  
ending on the date on which he so retired, so  
resigned, was so dismissed or so died or on which  
he attained the age of 65 years (as referred to in  
paragraph (a) (iv)), as the case may be.

15 15AG. A person to whom this Part applies is, or his personal representatives are, without affecting his or their entitlement to any other benefits under this Act, entitled to be paid by—

- (a) in the case of a person who is still in the  
20 employment of a council—that council; or
- (b) in any other case—the council by which that  
person was last employed,

a supplementary benefit in accordance with this Part.

25 15AH. (1) In this section, “relevant date”, in relation to a person to whom this Part applies, means—

- (a) if, on or after 1st April, 1974, he resigned or  
was dismissed from the service of the council by  
which he was employed and he is, in the opinion  
of the board, entitled to a disablement benefit in  
30 accordance with section 15x—the date on which  
the resignation or dismissal took effect;

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

5 (b) if he died while he was a contributor—the date  
of his death; or

(c) the date on which he attained, or will (if he  
survives) attain, the age of 65 years,

but if 2 of those dates are applicable to him, means the  
earlier of those dates.

10 (2) Subject to this section and section 15AI,  
the supplementary benefit payable to or in respect of a  
person to whom this Part applies (who is in this section  
referred to as “the payee”) shall be calculated in  
accordance with the following formula :—

15 
$$S = \frac{1}{2} \times \frac{Y \times R}{365} \times V.$$

20 (3) For the purposes of subsection (2), S  
represents the amount of the supplementary benefit  
payable to the payee in dollars.

(4) For the purposes of subsection (2), Y  
represents—

(a) the number of years during which the payee was  
a contributor, disregarding—

25 (i) any period that occurred before any  
period during which he was not a  
contributor before 1st January, 1954;  
and

(ii) any fraction of a year; or

30 (b) the number 40,  
whichever is the smaller number.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

- 5 (5) For the purposes of subsection (2), R  
represents, where the relevant date applicable to the  
payee occurs during—
- (a) the period from 1st April, 1974, to 31st March,  
1975, both inclusive—the number 10;
- 10 (b) the period from 1st April, 1975, to 31st March,  
1976, both inclusive—the number 9;
- (c) the period from 1st April, 1976, to 31st March,  
1977, both inclusive—the number 8;
- (d) the period from 1st April, 1977, to 31st March,  
1978, both inclusive—the number 7;
- 15 (e) the period from 1st April, 1978, to 31st March,  
1979, both inclusive—the number 6;
- (f) the period from 1st April, 1979, to 31st March,  
1980, both inclusive—the number 5;
- 20 (g) the period from 1st April, 1980, to 31st March,  
1981, both inclusive—the number 4;
- (h) the period from 1st April, 1981, to 31st March,  
1982, both inclusive—the number 3;
- (i) the period from 1st April, 1982, to 31st March,  
1983, both inclusive—the number 2; or
- 25 (j) the period from 1st April, 1983, to 31st March,  
1984, both inclusive—the number 1.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

5 (6) For the purposes of subsection (2), V  
represents—

(a) where the payee has effected insurance with an  
insurance company for the purposes of Part II—  
the amount of the value of the policy of insurance  
10 (together with bonuses) as at 1st April, 1969, as  
assessed by the company before that date,  
together with compound interest thereon; and

(b) where the payee had an account in the Provident  
Fund or Benefits Fund as at 1st April, 1969—  
the amount standing to the credit of his account  
15 as at that date, together with compound interest  
thereon.

(7) Interest shall, for the purposes of  
subsection (6), be calculated as follows :—

20 (a) in the case of an amount referred to in subsec-  
tion (6) (a)—that amount shall bear interest  
at the same rate as it would have borne interest  
in accordance with sections 15U (2) and 15Z  
(1), had—

25 (i) that amount (compounded annually)  
been at credit in a servant's account in  
the Benefits Fund; and

(ii) section 15Z (1) (c) applied thereto as at  
the time the supplementary benefit is  
payable;

30 (b) in the case of an amount standing to the credit  
of the payee's account in the Provident Fund, as  
referred to in subsection (6) (b)—that amount

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

5 shall bear interest at the same rate as it would  
have borne interest in accordance with sections  
13 (4) and 15 (1A), had—

- (i) that amount (compounded annually)  
been at credit in an account in the  
Provident Fund; and
- 10 (ii) section 15 (1A) applied thereto as at the  
time the supplementary benefit is payable;  
and

15 (c) in the case of an amount standing to the credit  
of the payee's account in the Benefits Fund, as  
referred to in subsection (6) (b)—that amount  
shall bear interest at the same rate as it would  
have borne interest in accordance with sections  
15U (2) and 15Z (1), had—

- 20 (i) that amount (compounded annually)  
been at credit in a servant's account in  
the Benefits Fund; and
- (ii) section 15Z (1) (c) applied thereto as  
at the time the supplementary benefit is  
payable.

25 (8) No supplementary benefit is payable under  
this Part to or in respect of a person to whom this Part  
applies if the relevant date applicable to him occurs on  
or after 1st April, 1984.

30 15AI. (1) Subject to subsections (2) and (3), the  
amount of the supplementary benefit calculated in  
accordance with section 15AH in respect of a person to  
whom this Part applies shall be reduced by an amount

Reduction  
of supple-  
mentary  
benefits.

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

5 equal to any amount paid to or in respect of that person  
by the council by which he was last employed, being an  
amount paid as a benefit arising on his retirement,  
resignation, dismissal or death (being the retirement,  
10 resignation or dismissal by virtue of which the supplementary benefit is payable), including any amount so  
paid for untaken sick leave

(2) Subsection (1) does not apply to—

- (a) a gratuity granted under section 97 of the Local Government Act, 1919; or
- 15 (b) an amount paid for untaken long service leave, untaken extended leave or untaken recreation leave.

(3) The foregoing provisions of this section do not operate so as to reduce by more than one-half any amount calculated in accordance with section 15AH.

20 15AJ. The supplementary benefit payable to a person to whom this Part applies is payable within 2 months after he becomes entitled to be paid the benefit.

Payment of supplementary benefits.

15AK. In calculating supplementary benefits payable under this Part, fractions of cents shall be disregarded.

Fractions of cents to be disregarded.

25 (3) Section 17M (c)—

After “IIIB”, insert “or IIIC”.

SCHEDULE

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 4.

Sec. 4.

AMENDMENT TO SECTION 17BA OF THE PRINCIPAL ACT.

Section 17BA (1)—

Omit “one thousand dollars”, insert instead “\$2,000”.

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SCHEDULE 5.

Sec. 4.

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION.

(1) Long title—

10

After “Municipalities”, insert “and of certain other  
authorities”.

(2) (a) Section 1 (1)—

Omit the subsection, insert instead :—

15

(1) This Act may be cited as the “Local  
Government and Other Authorities (Super-  
annuation) Act, 1927”.

(b) Section 1 (2)—

Omit “(as amended by subsequent Acts)”.

(3) Section 2 (3)—

20

Omit “inspector of stock”, insert instead  
“veterinary inspector”.

SCHEDULE

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

- (4) (a) Section 3, definition of “Benefits Fund”—
- 5** After the definition of “Approved”, insert :—
- “Benefits Fund” means the Superannuation  
Benefits Fund established under section  
15S.
- (b) Section 3, definition of “Contingent Account”—
- 10** After the definition of “Board”, insert :—
- “Contingent Account” means the Contingent  
Account established under section 17P.
- (c) Section 3, definition of “Fund”—
- Omit the definition.
- 15** (d) Section 3, definition of “Inspector of stock”—
- Omit the definition.
- (e) Section 3, definition of “Insurance Company”—
- Omit “Insurance Company”, insert instead  
“Insurance company”.
- 20** (f) Section 3, definition of “Management Account”—
- After the definition of “Insurance company”,  
insert :—
- “Management Account” means the Local  
Government (Superannuation) Manage-  
**25** ment Account established under section  
16A.

**SCHEDULE**

*Local Government and Other Authorities  
(Superannuation) Amendment.*

**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

(g) Section 3, definition of "Permanent servant"—

5 Omit "an inspector of stock", insert instead  
"a veterinary inspector".

(h) Section 3, definition of "Provident Fund"—

After the definition of "Permanent servant",  
insert :—

10 "Provident Fund" means the Local Govern-  
ment Provident Fund established under  
section 8.

(i) Section 3, definition of "Regulations"—

Before the definition of "Salary", insert :—

15 "Regulations" means regulations under this  
Act.

(j) Section 3, definition of "Veterinary inspector"—

After the definition of "Total service factor",  
insert :—

20 "Veterinary inspector" means a veterinary  
inspector appointed under the Pastures  
Protection Act, 1934.

(5) Section 7 (1)—

25 Omit "Fund hereinafter mentioned" wherever  
occurring, insert instead "Provident Fund".

**SCHEDULE**

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.*

- 5 (6) Sections 7A, 7B, 7C, 8 (2), 8 (3), 13 (1), 13A (4),  
15 (1), 15C, 15D, 15E, 15F, 15G, 15J (6) (b), 19—

Omit “fund” wherever occurring, insert instead  
“Provident Fund”.

- (7) Sections 10, 12—

10 Omit “Colonial Treasurer” wherever occurring, insert  
instead “Treasurer”.

- (8) Sections 12, 15K, 15L—

Omit “the fund” wherever occurring, insert instead  
“the Provident Fund”.

- 15 (9) Sections 12, 13A (1), 13A (3) (c), 15 (1A), 17M (b),  
17P (4) (b)—

Omit “Local Government Provident Fund” wherever  
occurring, insert instead “Provident Fund”.

- (10) Section 14—

20 Omit “an inspector of stock” wherever occurring,  
insert instead “a veterinary inspector”.

- (11) Section 15H, definition of “Benefits Fund”—

Omit the definition.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

**SCHEDULE 5—*continued.***

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.***

(12) Section 15L (10) (b) (iii)—

**5** After “expiration”, insert “of”.

(13) Section 15Y (1) (b)—

Omit “of this section”.

(14) (a) Section 16 (8A) (b)—

Omit “or any Act amending that Act,”.

**10** (b) Section 16 (8B)—

Omit “or of any Act amending that Act,”.

(c) Section 16 (8B)—

Omit “any such Act”, insert instead “that Act”.

(d) Section 16 (8D)—

**15** Omit “or any Act amending such Acts”,  
wherever occurring.

(e) Section 16 (8D)—

Omit “, or any amendment thereof” wherever  
occurring.

**SCHEDULE**

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.*

(15) Section 17 (1)—

- 5       Omit “Local Government (Superannuation)  
Management Account”, insert instead “Management  
Account”.

(16) (a) Section 17c (1)—

- 10       Omit “Local Government Provident Fund  
Account”, insert instead “Provident Fund”.

(b) Section 17c (1)—

Omit “such account”, insert instead “the Fund”.

(c) Section 17c (1)—

Omit “such fund”, insert instead “the Fund”.

15       (d) Section 17c (2)—

Omit “such fund”, insert instead “the Provident  
Fund”.

(e) Section 17c (2)—

- 20       Omit “fund” where secondly occurring, insert  
instead “Fund”.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.*

(17) Section 17K (4)—

- 5           Omit “an inspector of stock” wherever occurring,  
insert instead “a veterinary inspector”.

(18) Section 17P (1)—

- 10           Omit “As soon as practicable after the commencement  
of the Local Government (Superannuation) Amend-  
ment Act, 1948, the board shall transfer to such  
account from the Local Government (Superannua-  
tion) Management Account the sum of twenty  
thousand dollars.”.

(19) (a) Section 20 (2)—

- 15           Omit “or police”.

(b) Section 20 (3)—

Omit the subsection, insert instead :—

- 20           (3) Section 41 of the Interpretation Act,  
1897, applies in respect of a regulation as if this  
Act had been passed after the commencement of  
the Interpretation (Amendment) Act, 1969.

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BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1975

[32c]

531—C



No. , 1975.

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## A BILL

To amend the Local Government (Superannuation) Act, 1927, so as to make further provisions relating to the investment of the funds and accounts kept under that Act, to enable certain persons to make an election to come under Part IIIB of that Act, to provide for the payment of supplementary benefits to or in respect of certain persons, and in certain other respects.

[MR COLEMAN—19 November, 1975.]

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BE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

BE it enacted by the Queen's Most Excellent Majesty, by  
and with the advice and consent of the Legislative  
Council and Legislative Assembly of New South Wales in  
Parliament assembled, and by the authority of the same, as  
follows:—

1. This Act may be cited as the "Local Government and Other Authorities (Superannuation) Amendment Act, 1975".

2. The Local Government (Superannuation) Act, 1927, is referred to in this Act as the Principal Act.

3. This Act contains the following Schedules :—

SCHEDULE 1.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO POWERS OF INVESTMENT.

SCHEDULE 2.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO ELECTIONS TO COME UNDER PART  
IIIB OF THAT ACT.

SCHEDULE 3.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO SUPPLEMENTARY BENEFITS.

SCHEDULE 4.—AMENDMENT TO SECTION 17BA OF  
THE PRINCIPAL ACT.

SCHEDULE 5.—AMENDMENTS TO THE PRINCIPAL ACT,  
BY WAY OF STATUTE LAW REVISION.

4. The Principal Act is amended in the manner set forth in Schedules 1-5.

Amend-  
ment of Act  
No. 35,  
1927.

*Local Government and Other Authorities  
(Superannuation) Amendment.*

5. (1) Any investments that were lawfully made by the Savings.  
Local Government Superannuation Board, or by a company  
pursuant to an agreement under section 15AC of the Principal  
Act, and that are in existence at the commencement of this  
5 Act shall be deemed to have been lawfully made under the  
Principal Act, as amended by this Act.

(2) Any agreement with a company under section  
15AC of the Principal Act and in force immediately before the  
commencement of this Act shall be deemed to have been  
10 entered into under section 16D of the Principal Act, as  
amended by this Act, but the company may not, pursuant to  
the agreement, make investments of a class that the Local  
Government Superannuation Board is not authorised to make.

SCHEDULE 1.

Sec. 4.

15 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO POWERS  
OF INVESTMENT.

(1) Section 4A—

20 Omit "The board may invest any moneys in such reserve  
account in any investment authorised by this Act for  
any of its accounts.", insert instead :—

Interest derived from the investment of the reserve  
account shall form part thereof.

(2) Section 9—

Omit the section.

25 (3) Section 10—

Omit "Moneys held", insert instead "Moneys in the  
Provident Fund held".

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(4) Section 13A (2)—

5 Omit the subsection, insert instead :—

(2) Interest derived from the investment of the reserve  
account shall form part thereof.

(5) (a) Section 15T (1) (a)—

Omit the paragraph.

10 (b) Section 15T (1) (e)—

Omit “of this Act”, insert instead “before the com-  
mencement of the Local Government and Other  
Authorities (Amendment) Act, 1975, or pursuant  
to any agreement entered into by the board under  
section 16D”.

15

(6) Section 15AC—

Omit the section.

(7) Section 16B—

Omit the section, insert instead :—

20 16B. Interest derived from the investment of the Proceeds of  
Management Account shall form part thereof. investment  
of Manage-  
ment  
Account.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(8) Sections 16C, 16D, 16E—

5 After section 16B, insert :—

10 16C. (1) In this section, “prescribed fund” means Investment  
the Provident Fund, the Benefits Fund, the Management of funds  
Account, the Contingent Account, the reserve account and  
under section 4A or the reserve account under section  
13A.

(2) A prescribed fund shall, as far as practicable, be invested by the board—

- 15 (a) in any manner in which trust funds may by any  
law in force in the State be invested; or  
(b) in a manner authorised by section 5A or 5B of  
the Superannuation Act, 1916, as applied by  
subsection (3).

20 (3) The provisions of sections 5A and 5B of the  
Superannuation Act, 1916, with respect to the investment  
of the State Superannuation Fund apply to and in respect  
of a prescribed fund as if a reference in those provisions  
to—

- 25 (a) the State Superannuation Board were a reference  
to the board within the meaning of this Act; and  
(b) the State Superannuation Fund were a reference  
to that prescribed fund.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

5 (4) For the purposes only of this section, the  
Superannuation Act, 1916, shall be deemed to be  
amended by omitting from section 5A (1D) the words  
"The Board shall not at any time make any investment  
pursuant to subsection (1) where the total amount of  
10 the moneys proposed to be invested and of other moneys  
at such time invested by the Board pursuant to that  
subsection would exceed one-quarter of the total amount  
of the fund at such time."

15 (5) Subsection (2) (a) has effect subject to  
section 5A of the Superannuation Act, 1916, as applied  
by subsection (3).

16D. (1) The board may enter into an agreement with  
a company approved by the Minister—

Agreements  
as to  
investment  
of Benefits  
Fund.

20 (a) for or with respect to the exercise of such of the  
board's powers, authorities, duties and functions  
relating to the investment of the Benefits Fund  
as are specified in the agreement; and

(b) for the purposes of paragraph (a), for or with  
respect to any one or more of the following :—

- 25 (i) the management of the Benefits Fund ;  
(ii) the payment to the company of the whole  
or any part of the assets and investments  
of the Benefits Fund ; and  
30 (iii) the exercise or performance by the  
company of any of the powers,  
authorities, duties and functions of the  
board that are specified in the agreement.

35 (2) The board shall not enter into any  
agreement under subsection (1) unless the terms and  
conditions of the agreement have been approved by the  
Minister.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

5 (3) The company, while acting pursuant to the agreement, shall have and may exercise the powers, authorities, duties and functions of the board conferred or imposed on the company by the agreement.

10 16E. (1) The board shall not at any time make any investment of moneys of a fund or account (other than the Benefits Fund) pursuant to section 5A (1) of the Superannuation Act, 1916, where the total amount of—

Limitations  
on power of  
investment.

(a) the moneys of the fund or account proposed to be invested; and

15 (b) other moneys of the fund or account at that time invested by the board under section 5A of that Act,

would exceed one-quarter of the total amount of the fund or account at that time.

20 (2) The board shall not, and the board shall take such steps as are necessary to ensure that a company with whom an agreement under section 16D is in force does not, at any time make any investment of moneys of the Benefits Fund pursuant to section 5A (1) of the Superannuation Act, 1916, where the total amount of—

25 (a) the moneys of the Benefits Fund proposed to be invested; and

(b) other moneys of the Benefits Fund at that time invested in investments of any kind referred to in section 5A of that Act,

30 would exceed one-quarter of the total amount of the Benefits Fund at that time.

(3) A reference in this section to section 5A of the Superannuation Act, 1916, is a reference to that section as applied by section 16C (3).

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(9) (a) Section 17P (2)—

- 5           Omit “investments under section 16B of this Act”,  
insert instead “the investment of the Management  
Account”.

(b) Section 17P (3)—

Omit the subsection, insert instead :—

- 10           (3) Interest derived from the investment of the  
Contingent Account shall form part thereof.

---

SCHEDULE 2.

Sec. 4.

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
ELECTIONS TO COME UNDER PART IIIB OF THAT ACT.

15 (1) (a) Section 15H, definition of “Election period”—

After the definition of “Current insurance policy”,  
insert :—

- 20           “Election period” means the period of 6 months  
commencing on and including a day  
appointed by the board for the purposes of  
this definition and notified in the Gazette.

(b) Section 15H (2)—

At the end of section 15H, insert :—

- 25           (2) Only one day may be appointed by the  
board for the purposes of the definition of “Election  
period” in subsection (1).

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART IIIb OF THAT  
ACT—*continued.*

5 (2) (a) Section 15K (1A)—

After section 15K (1), insert :—

(1A) Within the election period, a permanent servant who is the holder of a current insurance policy may in a form approved by the board—

10 (a) apply to surrender or to have cancelled all current insurance policies in his name and direct payment to the board of any moneys payable in respect of the surrender or cancellation;

15 (b) if he has any amount standing to his credit in the Provident Fund apply to have that amount transferred to the Benefits Fund for credit to his servant's account; and

20 (c) elect to come under the provisions of this Part.

(b) Section 15K (2)—

Omit "Subsection one of this section does", insert instead "Subsections (1) and (1A) do".

(c) Section 15K (3)—

25 Omit "one of this section", insert instead "(1) or (1A)".

(d) Section 15K (5)—

After section 15K (4), insert :—

30 (5) A person who makes an application and election under subsection (1A) becomes a contributor on a day determined by the board and shall upon that day be qualified for additional death benefits and additional disablement benefits.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART III<sup>B</sup> OF THAT  
ACT—*continued.*

5 (3) (a) Section 15L (2A)—

After section 15L (2), insert :—

10 (2A) Within the election period, a permanent  
servant (not being a permanent servant entitled to  
make an application and election under section  
15K (1A)), in respect of whom contributions are,  
when he makes the application referred to in this  
subsection, being made under Part III to the  
Provident Fund, and who has not attained the age  
of 65 years, may, in a form approved by the  
15 board—

- (a) apply to have transferred to the Benefits  
Fund for credit to his servant's account  
the amount standing to his credit in the  
Provident Fund;
- 20 (b) if he is the holder of any current insurance  
policies, apply to surrender or to have  
cancelled those insurance policies and direct  
payment to the board of any moneys payable  
in respect of the surrender or cancellation;
- 25 and
- (c) apply to come under the provisions of this  
Part.

(b) Section 15L (3)—  
Omit "one or two of this section", insert instead  
30 "(1), (2) or (2A)".

(c) Section 15L (7) (a) (ii)—

Omit "or" where secondly occurring.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART III<sub>B</sub> OF THAT  
ACT—*continued.*

5 (d) Section 15L (7) (b)—

Omit “be.”, insert instead “be; or”.

(e) Section 15L (7) (c)—

After section 15L (7) (b), insert :—

10 (c) where he is a permanent servant referred  
to in subsection (2A)—on a day determined  
by the board,

(f) Section 15L (9)—

Omit “one of this section”, insert instead “(1) or  
(2A)”.

15 (g) Section 15L (11)—

Omit “this section”, insert instead “each of sub-  
sections (1), (2) and (2A)”.

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SCHEDULE 3.

Sec. 4.

20 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS.

(1) Section 1 (4)—

After the matter relating to Part III<sub>B</sub>, insert :—

PART III<sub>C</sub>.—SUPPLEMENTARY BENEFITS—*ss.*  
15AE–15AK.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

(2) After Part IIIB, insert :—

5

PART IIIC.

SUPPLEMENTARY BENEFITS.

15AE. In this Part, “contributor” means—

Interpreta-  
tion:  
Part IIIC.

10

(a) a person who is the holder of an insurance policy in force in respect of that person that was effected by that person or accepted by the board under Part II and that is kept in force by the payment of the premiums thereon under section 6;

15

(b) a person in respect of whom contributions are being made under Part III to the Provident Fund; or

(c) a person who is a contributor within the meaning of section 15H.

15AF. This Part applies to a person—

Persons  
to whom  
this Part  
applies.

20

(a) who, on or after 1st April, 1974—

(i) having attained the age of 60 years, retired, resigned or was dismissed from the service of the council by which he was employed;

25

(ii) not having attained the age of 60 years, resigned or was dismissed from the service of the council by which he was employed, and in either case is, in the opinion of the board, entitled to a disablement benefit in accordance with section 15x;

30

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

- (iii) died while he was a contributor; or
- 5 (iv) attained the age of 65 years and was,  
immediately before he attained that age,  
a contributor within the meaning of  
section 15H; and
- 10 (b) who was a contributor during the whole of the  
period commencing on 1st January, 1954, and  
ending on the date on which he so retired, so  
resigned, was so dismissed or so died or on which  
he attained the age of 65 years (as referred to in  
paragraph (a) (iv)), as the case may be.
- 15 15AG. A person to whom this Part applies is, or his Entitlement  
to supple-  
mentary  
benefits.  
personal representatives are, without affecting his or their  
entitlement to any other benefits under this Act, entitled  
to be paid by—
- 20 (a) in the case of a person who is still in the  
employment of a council—that council; or
- (b) in any other case—the council by which that  
person was last employed,
- a supplementary benefit in accordance with this Part.
- 25 15AH. (1) In this section, “relevant date”, in relation  
to a person to whom this Part applies, means— Calculation  
of supple-  
mentary  
benefits.
- 30 (a) if, on or after 1st April, 1974, he resigned or  
was dismissed from the service of the council by  
which he was employed and he is, in the opinion  
of the board, entitled to a disablement benefit in  
accordance with section 15x—the date on which  
the resignation or dismissal took effect;

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

5 (b) if he died while he was a contributor—the date  
of his death; or

(c) the date on which he attained, or will (if he  
survives) attain, the age of 65 years,

but if 2 of those dates are applicable to him, means the  
earlier of those dates.

10 (2) Subject to this section and section 15A1,  
the supplementary benefit payable to or in respect of a  
person to whom this Part applies (who is in this section  
referred to as “the payee”) shall be calculated in  
accordance with the following formula :—

15 
$$S = \frac{1}{2} \times \frac{Y \times R}{365} \times V.$$

20 (3) For the purposes of subsection (2), S  
represents the amount of the supplementary benefit  
payable to the payee in dollars.

(4) For the purposes of subsection (2), Y  
represents—

(a) the number of years during which the payee was  
a contributor, disregarding—

25 (i) any period that occurred before any  
period during which he was not a  
contributor before 1st January, 1954;  
and

(ii) any fraction of a year; or

30 (b) the number 40,  
whichever is the smaller number.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

- 5 (5) For the purposes of subsection (2), R  
represents, where the relevant date applicable to the  
payee occurs during—
- (a) the period from 1st April, 1974, to 31st March,  
1975, both inclusive—the number 10;
- 10 (b) the period from 1st April, 1975, to 31st March,  
1976, both inclusive—the number 9;
- (c) the period from 1st April, 1976, to 31st March,  
1977, both inclusive—the number 8;
- (d) the period from 1st April, 1977, to 31st March,  
1978, both inclusive—the number 7;
- 15 (e) the period from 1st April, 1978, to 31st March,  
1979, both inclusive—the number 6;
- (f) the period from 1st April, 1979, to 31st March,  
1980, both inclusive—the number 5;
- 20 (g) the period from 1st April, 1980, to 31st March,  
1981, both inclusive—the number 4;
- (h) the period from 1st April, 1981, to 31st March,  
1982, both inclusive—the number 3;
- (i) the period from 1st April, 1982, to 31st March,  
1983, both inclusive—the number 2; or
- 25 (j) the period from 1st April, 1983, to 31st March,  
1984, both inclusive—the number 1.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

5 (6) For the purposes of subsection (2), V  
represents—

(a) where the payee has effected insurance with an  
insurance company for the purposes of Part II—  
the amount of the value of the policy of insurance  
together with bonuses) as at 1st April, 1969, as  
10 assessed by the company before that date,  
together with compound interest thereon; and

(b) where the payee had an account in the Provident  
Fund or Benefits Fund as at 1st April, 1969—  
the amount standing to the credit of his account  
as at that date, together with compound interest  
15 thereon.

(7) Interest shall, for the purposes of  
subsection (6), be calculated as follows :—

20 (a) in the case of an amount referred to in subsec-  
tion (6) (a)—that amount shall bear interest  
at the same rate as it would have borne interest  
in accordance with sections 15U (2) and 15Z  
(1), had—

25 (i) that amount (compounded annually)  
been at credit in a servant's account in  
the Benefits Fund; and

(ii) section 15Z (1) (c) applied thereto as at  
the time the supplementary benefit is  
payable;

30 (b) in the case of an amount standing to the credit  
of the payee's account in the Provident Fund, as  
referred to in subsection (6) (b)—that amount

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

- 5 shall bear interest at the same rate as it would  
have borne interest in accordance with sections  
13 (4) and 15 (1A), had—
- (i) that amount (compounded annually)  
been at credit in an account in the  
Provident Fund; and
- 10 (ii) section 15 (1A) applied thereto as at the  
time the supplementary benefit is payable;  
and
- (c) in the case of an amount standing to the credit  
of the payee's account in the Benefits Fund, as  
15 referred to in subsection (6) (b)—that amount  
shall bear interest at the same rate as it would  
have borne interest in accordance with sections  
15U (2) and 15Z (1), had—
- (i) that amount (compounded annually)  
20 been at credit in a servant's account in  
the Benefits Fund; and
- (ii) section 15Z (1) (c) applied thereto as  
at the time the supplementary benefit is  
payable.
- 25 (8) No supplementary benefit is payable under  
this Part to or in respect of a person to whom this Part  
applies if the relevant date applicable to him occurs on  
or after 1st April, 1984.
- 30 15AI. (1) Subject to subsections (2) and (3), the amount of the supplementary benefit calculated in accordance with section 15AH in respect of a person to whom this Part applies shall be reduced by an amount

Reduction  
of supple-  
mentary  
benefits.

*Local Government and Other Authorities  
(Superannuation) Amendment.*

**SCHEDULE 3—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—continued.**

5 equal to any amount paid to or in respect of that person  
by the council by which he was last employed, being an  
amount paid as a benefit arising on his retirement,  
resignation, dismissal or death (being the retirement,  
resignation or dismissal by virtue of which the supple-  
mentary benefit is payable), including any amount so  
10 paid for untaken sick leave

(2) Subsection (1) does not apply to—

- (a) a gratuity granted under section 97 of the Local  
Government Act, 1919; or
- 15 (b) an amount paid for untaken long service leave,  
untaken extended leave or untaken recreation  
leave.

(3) The foregoing provisions of this section do  
not operate so as to reduce by more than one-half any  
amount calculated in accordance with section 15AH.

20 15AJ. The supplementary benefit payable to a person  
to whom this Part applies is payable within 2 months  
after he becomes entitled to be paid the benefit.

Payment  
of supple-  
mentary  
benefits.

15AK. In calculating supplementary benefits payable  
under this Part, fractions of cents shall be disregarded.

Fractions  
of cents  
to be dis-  
regarded.

25 (3) Section 17M (c)—

After “IIIb”, insert “or IIIc”.

**SCHEDULE**

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 4.

Sec. 4.

AMENDMENT TO SECTION 17BA OF THE PRINCIPAL ACT.

Section 17BA (1)—

Omit “one thousand dollars”, insert instead “\$2,000”.

5

SCHEDULE 5.

Sec. 4.

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION.

(1) Long title—

10

After “Municipalities”, insert “and of certain other  
authorities”.

(2) (a) Section 1 (1)—

Omit the subsection, insert instead :—

15

(1) This Act may be cited as the “Local  
Government and Other Authorities (Super-  
annuation) Act, 1927”.

(b) Section 1 (2)—

Omit “(as amended by subsequent Acts)”.

(3) Section 2 (3)—

20

Omit “inspector of stock”, insert instead  
“veterinary inspector”.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

- (4) (a) Section 3, definition of “Benefits Fund”—
- 5           After the definition of “Approved”, insert :—
- “Benefits Fund” means the Superannuation  
          Benefits Fund established under section  
          15s.
- (b) Section 3, definition of “Contingent Account”—
- 10           After the definition of “Board”, insert :—
- “Contingent Account” means the Contingent  
          Account established under section 17p.
- (c) Section 3, definition of “Fund”—
- Omit the definition.
- 15           (d) Section 3, definition of “Inspector of stock”—
- Omit the definition.
- (e) Section 3, definition of “Insurance Company”—
- Omit “Insurance Company”, insert instead  
          “Insurance company”.
- 20           (f) Section 3, definition of “Management Account”—
- After the definition of “Insurance company”,  
          insert :—
- “Management Account” means the Local  
          Government (Superannuation) Manage-  
25           ment Account established under section  
          16A.

**SCHEDULE**

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

**(g) Section 3, definition of “Permanent servant”—**

- 5           Omit “an inspector of stock”, insert instead  
            “a veterinary inspector”.

**(h) Section 3, definition of “Provident Fund”—**

After the definition of “Permanent servant”,  
insert :—

- 10           “Provident Fund” means the Local Govern-  
            ment Provident Fund established under  
            section 8.

**(i) Section 3, definition of “Regulations”—**

Before the definition of “Salary”, insert :—

- 15           “Regulations” means regulations under this  
            Act.

**(j) Section 3, definition of “Veterinary inspector”—**

After the definition of “Total service factor”,  
insert :—

- 20           “Veterinary inspector” means a veterinary  
            inspector appointed under the Pastures  
            Protection Act, 1934.

**(5) Section 7 (1)—**

- 25           Omit “Fund hereinafter mentioned” wherever  
            occurring, insert instead “Provident Fund”.

**SCHEDULE**

*Local Government and Other Authorities  
(Superannuation) Amendment.*

**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

- 5 (6) Sections 7A, 7B, 7C, 8 (2), 8 (3), 13 (1), 13A (4),  
15 (1), 15C, 15D, 15E, 15F, 15G, 15J (6) (b), 19—

Omit “fund” wherever occurring, insert instead  
“Provident Fund”.

- (7) Sections 10, 12—

10 Omit “Colonial Treasurer” wherever occurring, insert  
instead “Treasurer”.

- (8) Sections 12, 15K, 15L—

Omit “the fund” wherever occurring, insert instead  
“the Provident Fund”.

- 15 (9) Sections 12, 13A (1), 13A (3) (c), 15 (1A), 17M (b),  
17P (4) (b)—

Omit “Local Government Provident Fund” wherever  
occurring, insert instead “Provident Fund”.

- (10) Section 14—

20 Omit “an inspector of stock” wherever occurring,  
insert instead “a veterinary inspector”.

- (11) Section 15H, definition of “Benefits Fund”—

Omit the definition.

**SCHEDULE**

*Local Government and Other Authorities  
(Superannuation) Amendment.*

**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

(12) Section 15L (10) (b) (iii)—

5 After “expiration”, insert “of”.

(13) Section 15Y (1) (b)—

Omit “of this section”.

(14) (a) Section 16 (8A) (b)—

Omit “or any Act amending that Act,”.

10 (b) Section 16 (8B)—

Omit “or of any Act amending that Act,”.

(c) Section 16 (8B)—

Omit “any such Act”, insert instead “that Act”.

(d) Section 16 (8D)—

15 Omit “or any Act amending such Acts”,  
wherever occurring.

(e) Section 16 (8D)—

Omit “, or any amendment thereof” wherever  
occurring.

**SCHEDULE**

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.*

(15) Section 17 (1)—

- 5       Omit “Local Government (Superannuation)  
Management Account”, insert instead “Management  
Account”.

(16) (a) Section 17c (1)—

- 10       Omit “Local Government Provident Fund  
Account”, insert instead “Provident Fund”.

(b) Section 17c (1)—

Omit “such account”, insert instead “the Fund”.

(c) Section 17c (1)—

Omit “such fund”, insert instead “the Fund”.

15       (d) Section 17c (2)—

Omit “such fund”, insert instead “the Provident  
Fund”.

(e) Section 17c (2)—

- 20       Omit “fund” where secondly occurring, insert  
instead “Fund”.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.*

(17) Section 17K (4)—

- 5 Omit “an inspector of stock” wherever occurring,  
insert instead “a veterinary inspector”.

(18) Section 17P (1)—

- 10 Omit “As soon as practicable after the commencement  
of the Local Government (Superannuation) Amend-  
ment Act, 1948, the board shall transfer to such  
account from the Local Government (Superannua-  
tion) Management Account the sum of twenty  
thousand dollars.”.

(19) (a) Section 20 (2)—

- 15 Omit “or police”.

(b) Section 20 (3)—

Omit the subsection, insert instead :—

- 20 (3) Section 41 of the Interpretation Act,  
1897, applies in respect of a regulation as if this  
Act had been passed after the commencement of  
the Interpretation (Amendment) Act, 1969.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1975

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**LOCAL GOVERNMENT AND OTHER AUTHORITIES  
(SUPERANNUATION) AMENDMENT BILL, 1975**

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**EXPLANATORY NOTE**

THE objects of this Bill are to amend the Local Government (Superannuation) Act, 1927, so as—

- (a) by Schedule 1—to vary the requirements relating to the investment of the funds and accounts kept under that Act;
- (b) by Schedule 2—to enable certain persons to elect to come under Part IIIB of that Act (which relates to the Superannuation Benefits Fund);
- (c) by Schedule 3—to provide for the payment of supplementary benefits to certain persons or their legal personal representatives;
- (d) by Schedule 4—to increase the amount that may be paid out by the Local Government Superannuation Board, without production of probate or letters of administration; and
- (e) by Schedule 5—to effect miscellaneous amendments of a statute law revision nature.

The Bill contains the following provisions:—

Clause 1. Short title.

Clause 2 provides for the interpretation of references in the Bill to the “Principal Act”.

Clause 3 sets out the titles of the Schedules contained in the Bill.

Clause 4 gives effect to the Schedules.

Clause 5. Savings.

Schedule 1 effects amendments to the Principal Act in relation to the investment of the funds and accounts kept under the Act, as follows:—

- (a) Schedule 1 (1) amends section 4A to make it clear that the interest from investments of the reserve account under that section forms part of that account;
- (b) Schedule 1 (8) inserts new sections 16C, 16D and 16E, which contain the principal powers of investment, instead of provisions contained in various other sections of the Principal Act, and—
  - (i) proposed section 16C empowers the Board to invest in authorised trustee investments or in a manner authorised by sections 5A and 5B of the Superannuation Act, 1916, which authorise certain investments in companies, land and loans secured by mortgage;

- (ii) proposed section 16D enables the Board, with the approval of the Minister, to enter into an agreement with a company, relating to the exercise by the company of such of the Board's powers of investment as are specified in the agreement (section 16D being in the place of section 15AC, which is repealed by item (6)); and
- (iii) proposed section 16E restricts the powers of investment, so that not more than one-quarter of the amount in any fund or account may be invested in companies; and

(c) the other provisions of the Schedule effect consequential amendments.

Schedule 2 enables further elections to be made under sections 15K and 15L of the Principal Act, during a period of 6 months commencing from a day to be appointed by the Board and notified in the Gazette. A permanent servant who is covered by the present insurance provisions in Part II of the Principal Act, or who is contributing to the Local Government Provident Fund under Part III of the Principal Act, may elect to join the Superannuation Benefits Fund, which was established under amendments made by the Local Government and Other Authorities (Superannuation) Amendment Act, 1968.

Schedule 3 inserts a new Part IIIC into the Principal Act, and makes consequential or ancillary amendments. The new Part confers on certain persons (or their legal personal representatives) an entitlement to be paid supplementary benefits, i.e., benefits additional to those payable under the existing provisions of the Act. The new Part IIIC—

- (a) by proposed section 15AE, defines who is a "contributor" for the purposes of the Part;
- (b) by proposed section 15AF, describes the persons to or in respect of whom supplementary benefits are payable;
- (c) by proposed section 15AG, confers the entitlement to a supplementary benefit, and requires its payment by the council (or other employing authority) by whom the person concerned was last employed;
- (d) by proposed section 15AH, sets out the basis on which a supplementary benefit is to be calculated;
- (e) by proposed section 15AI, provides for the reduction of a supplementary benefit by the amount of certain benefits paid by the council (or other employing authority), but not so as to reduce the benefit by more than one-half;
- (f) by proposed section 15AJ, requires a supplementary benefit to be paid to the employee or former employee within 2 months; and
- (g) by proposed section 15AK, states that, in calculating a supplementary benefit, fractions of cents are to be disregarded.

Schedule 4 amends section 17BA of the Principal Act by increasing from \$1,000 to \$2,000 certain amounts that may be paid by the Board without production of probate or letters of administration.

Schedule 5 amends the Principal Act to effect amendments of a statute law revision nature.

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PROOF

No. , 1975.

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## A BILL

To amend the Local Government (Superannuation) Act, 1927, so as to make further provisions relating to the investment of the funds and accounts kept under that Act, to enable certain persons to make an election to come under Part IIIb of that Act, to provide for the payment of supplementary benefits to or in respect of certain persons, and in certain other respects.

[MR COLEMAN—19 November, 1975.]

---

BE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

**B**E it enacted by the Queen's Most Excellent Majesty, by  
and with the advice and consent of the Legislative  
Council and Legislative Assembly of New South Wales in  
Parliament assembled, and by the authority of the same, as  
follows:—

1. This Act may be cited as the "Local Government and Other Authorities (Superannuation) Amendment Act, 1975".

2. The Local Government (Superannuation) Act, 1927, Principal Act.  
is referred to in this Act as the Principal Act.

3. This Act contains the following Schedules :— Schedules.

SCHEDULE 1.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO POWERS OF INVESTMENT.

SCHEDULE 2.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO ELECTIONS TO COME UNDER PART  
IIIB OF THAT ACT.

SCHEDULE 3.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO SUPPLEMENTARY BENEFITS.

SCHEDULE 4.—AMENDMENT TO SECTION 17BA OF  
THE PRINCIPAL ACT.

SCHEDULE 5.—AMENDMENTS TO THE PRINCIPAL ACT,  
BY WAY OF STATUTE LAW REVISION.

4. The Principal Act is amended in the manner set forth  
in Schedules 1–5.

5.

Amend-  
ment of Act  
No. 35,  
1927.

*Local Government and Other Authorities  
(Superannuation) Amendment.*

5. (1) Any investments that were lawfully made by the Savings.  
Local Government Superannuation Board, or by a company  
pursuant to an agreement under section 15AC of the Principal  
Act, and that are in existence at the commencement of this  
5 Act shall be deemed to have been lawfully made under the  
Principal Act, as amended by this Act.

(2) Any agreement with a company under section  
15AC of the Principal Act and in force immediately before the  
commencement of this Act shall be deemed to have been  
10 entered into under section 16D of the Principal Act, as  
amended by this Act, but the company may not, pursuant to  
the agreement, make investments of a class that the Local  
Government Superannuation Board is not authorised to make.

SCHEDULE 1.

Sec. 4.

15 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO POWERS  
OF INVESTMENT.

(1) Section 4A—

Omit "The board may invest any moneys in such reserve  
account in any investment authorised by this Act for  
20 any of its accounts.", insert instead :—

Interest derived from the investment of the reserve  
account shall form part thereof.

(2) Section 9—

Omit the section.

25 (3) Section 10—

Omit "Moneys held", insert instead "Moneys in the  
Provident Fund held".

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(4) Section 13A (2)—

5 Omit the subsection, insert instead :—

(2) Interest derived from the investment of the reserve  
account shall form part thereof.

(5) (a) Section 15T (1) (a)—

Omit the paragraph.

10 (b) Section 15T (1) (e)—

15 Omit “of this Act”, insert instead “before the com-  
mencement of the Local Government and Other  
Authorities (Amendment) Act, 1975, or pursuant  
to any agreement entered into by the board under  
section 16D”.

(6) Section 15AC—

Omit the section.

(7) Section 16B—

Omit the section, insert instead :—

20 16B. Interest derived from the investment of the  
Management Account shall form part thereof.

Proceeds of  
investment  
of Manage-  
ment  
Account.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(8) Sections 16C, 16D, 16E—

5 After section 16B, insert :—

16C. (1) In this section, “prescribed fund” means Investment  
the Provident Fund, the Benefits Fund, the Management of funds  
Account, the Contingent Account, the reserve account and  
under section 4A or the reserve account under section accounts.  
10 13A.

(2) A prescribed fund shall, as far as practicable, be invested by the board—

- (a) in any manner in which trust funds may by any law in force in the State be invested; or  
15 (b) in a manner authorised by section 5A or 5B of the Superannuation Act, 1916, as applied by subsection (3).

(3) The provisions of sections 5A and 5B of the Superannuation Act, 1916, with respect to the investment  
20 of the State Superannuation Fund apply to and in respect of a prescribed fund as if a reference in those provisions to—

- (a) the State Superannuation Board were a reference to the board within the meaning of this Act; and  
25 (b) the State Superannuation Fund were a reference to that prescribed fund.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

5 (4) For the purposes only of this section, the  
Superannuation Act, 1916, shall be deemed to be  
amended by omitting from section 5A (1D) the words  
“The Board shall not at any time make any investment  
pursuant to subsection (1) where the total amount of  
10 the moneys proposed to be invested and of other moneys  
at such time invested by the Board pursuant to that  
subsection would exceed one-quarter of the total amount  
of the fund at such time.”.

15 (5) Subsection (2) (a) has effect subject to  
section 5A of the Superannuation Act, 1916, as applied  
by subsection (3).

16D. (1) The board may enter into an agreement with  
a company approved by the Minister—

Agreements  
as to  
investment  
of Benefits  
Fund.

20 (a) for or with respect to the exercise of such of the  
board's powers, authorities, duties and functions  
relating to the investment of the Benefits Fund  
as are specified in the agreement; and

(b) for the purposes of paragraph (a), for or with  
respect to any one or more of the following :—

25 (i) the management of the Benefits Fund;  
(ii) the payment to the company of the whole  
or any part of the assets and investments  
of the Benefits Fund; and

30 (iii) the exercise or performance by the  
company of any of the powers,  
authorities, duties and functions of the  
board that are specified in the agreement.

35 (2) The board shall not enter into any  
agreement under subsection (1) unless the terms and  
conditions of the agreement have been approved by the  
Minister.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

5 (3) The company, while acting pursuant to the agreement, shall have and may exercise the powers, authorities, duties and functions of the board conferred or imposed on the company by the agreement.

10 16E. (1) The board shall not at any time make any investment of moneys of a fund or account (other than the Benefits Fund) pursuant to section 5A (1) of the Superannuation Act, 1916, where the total amount of—

*Limitations  
on power of  
investment.*

(a) the moneys of the fund or account proposed to be invested; and

15 (b) other moneys of the fund or account at that time invested by the board under section 5A of that Act,

would exceed one-quarter of the total amount of the fund or account at that time.

20 (2) The board shall not, and the board shall take such steps as are necessary to ensure that a company with whom an agreement under section 16D is in force does not, at any time make any investment of moneys of the Benefits Fund pursuant to section 5A (1) of the Superannuation Act, 1916, where the total amount of—

25 (a) the moneys of the Benefits Fund proposed to be invested; and

(b) other moneys of the Benefits Fund at that time invested in investments of any kind referred to in section 5A of that Act,

30 would exceed one-quarter of the total amount of the Benefits Fund at that time.

(3) A reference in this section to section 5A of the Superannuation Act, 1916, is a reference to that section as applied by section 16C (3).

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(9) (a) Section 17P (2)—

- 5           Omit “investments under section 16B of this Act”,  
insert instead “the investment of the Management  
Account”.

(b) Section 17P (3)—

Omit the subsection, insert instead :—

- 10           (3) Interest derived from the investment of the  
Contingent Account shall form part thereof.

---

SCHEDULE 2.

Sec. 4.

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
ELECTIONS TO COME UNDER PART IIIB OF THAT ACT.

15 (1) (a) Section 15H, definition of “Election period”—

After the definition of “Current insurance policy”,  
insert :—

- 20           “Election period” means the period of 6 months  
commencing on and including a day  
appointed by the board for the purposes of  
this definition and notified in the Gazette.

(b) Section 15H (2)—

At the end of section 15H, insert :—

- 25           (2) Only one day may be appointed by the  
board for the purposes of the definition of “Election  
period” in subsection (1).

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART IIIb OF THAT  
ACT—*continued.*

5 (2) (a) Section 15K (1A)—

After section 15K (1), insert :—

(1A) Within the election period, a permanent servant who is the holder of a current insurance policy may in a form approved by the board—

10 (a) apply to surrender or to have cancelled all current insurance policies in his name and direct payment to the board of any moneys payable in respect of the surrender or cancellation ;

15 (b) if he has any amount standing to his credit in the Provident Fund apply to have that amount transferred to the Benefits Fund for credit to his servant's account ; and

20 (c) elect to come under the provisions of this Part.

(b) Section 15K (2)—

Omit "Subsection one of this section does", insert instead "Subsections (1) and (1A) do".

(c) Section 15K (3)—

25 Omit "one of this section", insert instead "(1) or (1A)".

(d) Section 15K (5)—

After section 15K (4), insert :—

30 (5) A person who makes an application and election under subsection (1A) becomes a contributor on a day determined by the board and shall upon that day be qualified for additional death benefits and additional disablement benefits.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART IIIB OF THAT  
ACT—*continued.*

5 (3) (a) Section 15L (2A)—

After section 15L (2), insert :—

10 (2A) Within the election period, a permanent  
servant (not being a permanent servant entitled to  
make an application and election under section  
15K (1A)), in respect of whom contributions are,  
when he makes the application referred to in this  
subsection, being made under Part III to the  
Provident Fund, and who has not attained the age  
of 65 years, may, in a form approved by the  
15 board—

(a) apply to have transferred to the Benefits  
Fund for credit to his servant's account  
the amount standing to his credit in the  
Provident Fund;

20 (b) if he is the holder of any current insurance  
policies, apply to surrender or to have  
cancelled those insurance policies and direct  
payment to the board of any moneys payable  
in respect of the surrender or cancellation;  
25 and

(c) apply to come under the provisions of this  
Part.

(b) Section 15L (3)—

30 Omit "one or two of this section", insert instead  
"(1), (2) or (2A)".

(c) Section 15L (7) (a) (ii)—

Omit "or" where secondly occurring.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART IIIB OF THAT  
ACT—*continued.*

5 (d) Section 15L (7) (b)—

Omit “be.”, insert instead “be; or”.

(e) Section 15L (7) (c)—

After section 15L (7) (b), insert :—

10 (c) where he is a permanent servant referred  
to in subsection (2A)—on a day determined  
by the board,

(f) Section 15L (9)—

Omit “one of this section”, insert instead “(1) or  
(2A)”.

15 (g) Section 15L (11)—

Omit “this section”, insert instead “each of sub-  
sections (1), (2) or (2A)”.

SCHEDULE 3.

Sec. 4.

20 AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS.

(1) Section 1 (4)—

After the matter relating to Part IIIB, insert :—

PART IIIC.—SUPPLEMENTARY BENEFITS—ss.  
15AE–15AK.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

(2) After Part IIIB, insert :—

5 PART IIIC.

SUPPLEMENTARY BENEFITS.

15AE. In this Part, “contributor” means—

Interpreta-  
tion:  
Part IIIC.

10 (a) a person who is the holder of an insurance policy  
in force in respect of that person that was effected  
by that person or accepted by the board under  
Part II and that is kept in force by the payment  
of the premiums thereon under section 6;

15 (b) a person in respect of whom contributions are  
being made under Part III to the Provident  
Fund; or

(c) a person who is a contributor within the meaning  
of section 15H.

15AF. This Part applies to a person—

Persons  
to whom  
this Part  
applies.

20 (a) who, on or after 1st April, 1974—  
(i) having attained the age of 60 years,  
retired, resigned or was dismissed from  
the service of the council by which he  
was employed;  
25 (ii) not having attained the age of 60 years,  
resigned or was dismissed from the  
service of the council by which he was  
employed, and in either case is, in the  
opinion of the board, entitled to a dis-  
30 ablement benefit in accordance with  
section 15x;

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

- (iii) died while he was a contributor; or
- 5 (iv) attained the age of 65 years and was,  
immediately before he attained that age,  
a contributor within the meaning of  
section 15H; and
- 10 (b) who was a contributor during the whole of the  
period commencing on 1st January, 1954, and  
ending on the date on which he so retired, so  
resigned, was so dismissed or so died or on which  
he attained the age of 65 years (as referred to in  
paragraph (a) (iv)), as the case may be.
- 15 15AG. A person to whom this Part applies is, or his  
personal representatives are, without affecting his or their  
entitlement to any other benefits under this Act, entitled  
to be paid by— Entitlement  
to supple-  
mentary  
benefits.
- 20 (a) in the case of a person who is still in the  
employment of a council—that council; or
- (b) in any other case—the council by which that  
person was last employed,
- a supplementary benefit in accordance with this Part.
- 25 15AH. (1) In this section, “relevant date”, in relation  
to a person to whom this Part applies, means— Calculation  
of supple-  
mentary  
benefits.
- 30 (a) if, on or after 1st April, 1974, he resigned or  
was dismissed from the service of the council by  
which he was employed and he is, in the opinion  
of the board, entitled to a disablement benefit in  
accordance with section 15x—the date on which  
the resignation or dismissal took effect;

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

5 (b) if he died while he was a contributor—the date  
of his death; or

(c) the date on which he attained, or will (if he  
survives) attain, the age of 65 years,

but if 2 of those dates are applicable to him, means the  
earlier of those dates.

10 (2) Subject to this section and section 15A1,  
the supplementary benefit payable to or in respect of a  
person to whom this Part applies (who is in this section  
referred to as “the payee”) shall be calculated in  
accordance with the following formula :—

15 
$$S = \frac{1}{2} \times \frac{Y \times R}{365} \times V.$$

20 (3) For the purposes of subsection (2), S  
represents the amount of the supplementary benefit  
payable to the payee in dollars.

(4) For the purposes of subsection (2), Y  
represents—

(a) the number of years during which the payee was  
a contributor, disregarding—

25 (i) any period that occurred before any  
period during which he was not a  
contributor before 1st January, 1954;  
and

(ii) any fraction of a year; or

30 (b) the number 40,  
whichever is the smaller number.

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

**SCHEDULE 3—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—continued.**

- 5 (5) For the purposes of subsection (2), R represents, where the relevant date applicable to the payee occurs during—
- (a) the period from 1st April, 1974, to 31st March, 1975, both inclusive—the number 10;
  - 10 (b) the period from 1st April, 1975, to 31st March, 1976, both inclusive—the number 9;
  - (c) the period from 1st April, 1976, to 31st March, 1977, both inclusive—the number 8;
  - (d) the period from 1st April, 1977, to 31st March, 1978, both inclusive—the number 7;
  - 15 (e) the period from 1st April, 1978, to 31st March, 1979, both inclusive—the number 6;
  - (f) the period from 1st April, 1979, to 31st March, 1980, both inclusive—the number 5;
  - 20 (g) the period from 1st April, 1980, to 31st March, 1981, both inclusive—the number 4;
  - (h) the period from 1st April, 1981, to 31st March, 1982, both inclusive—the number 3;
  - (i) the period from 1st April, 1982, to 31st March, 1983, both inclusive—the number 2; or
  - 25 (j) the period from 1st April, 1983, to 31st March, 1984, both inclusive—the number 1.

**SCHEDULE**

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

5 (6) For the purposes of subsection (2), V  
represents—

(a) where the payee has effected insurance with an  
insurance company for the purposes of Part II—  
the amount of the value of the policy of insurance  
10 (together with bonuses) as at 1st April, 1969, as  
assessed by the company before that date,  
together with compound interest thereon; and

(b) where the payee had an account in the Provident  
Fund or Benefits Fund as at 1st April, 1969—  
the amount standing to the credit of his account  
15 as at that date, together with compound interest  
thereon.

(7) Interest shall, for the purposes of  
subsection (6), be calculated as follows :—

20 (a) in the case of an amount referred to in subsec-  
tion (6) (a)—that amount shall bear interest  
at the same rate as it would have borne interest  
in accordance with sections 15U (2) and 15Z  
(1), had—

25 (i) that amount (compounded annually)  
been at credit in a servant's account in  
the Benefits Fund; and

(ii) section 15Z (1) (c) applied thereto as at  
the time the supplementary benefit is  
payable;

30 (b) in the case of an amount standing to the credit  
of the payee's account in the Provident Fund, as  
referred to in subsection (6) (b)—that amount

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

**SCHEDULE 3—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—continued.**

5 shall bear interest at the same rate as it would  
have borne interest in accordance with sections  
13 (4) and 15 (1A), had—

(i) that amount (compounded annually)  
been at credit in an account in the  
Provident Fund; and

10 (ii) section 15 (1A) applied thereto as at the  
time the supplementary benefit is payable;  
and

(c) in the case of an amount standing to the credit  
of the payee's account in the Benefits Fund, as  
15 referred to in subsection (6) (b)—that amount  
shall bear interest at the same rate as it would  
have borne interest in accordance with sections  
15U (2) and 15Z (1), had—

20 (i) that amount (compounded annually)  
been at credit in a servant's account in  
the Benefits Fund; and

(ii) section 15Z (1) (c) applied thereto as  
at the time the supplementary benefit is  
payable.

25 (8) No supplementary benefit is payable under  
this Part to or in respect of a person to whom this Part  
applies if the relevant date applicable to him occurs on  
or after 1st April, 1984.

30 15AI. (1) Subject to subsections (2) and (3), the  
amount of the supplementary benefit calculated in  
accordance with section 15AH in respect of a person to  
whom this Part applies shall be reduced by an amount

Reduction  
of supple-  
mentary  
benefits.

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

5 equal to any amount paid to or in respect of that person  
by the council by which he was last employed, being an  
amount paid as a benefit arising on his retirement,  
resignation, dismissal or death (being the retirement,  
resignation or dismissal by virtue of which the supple-  
mentary benefit is payable), including any amount so  
10 paid for untaken sick leave

(2) Subsection (1) does not apply to—

- (a) a gratuity granted under section 97 of the Local  
Government Act, 1919; or
- 15 (b) an amount paid for untaken long service leave,  
untaken extended leave or untaken recreation  
leave.

(3) The foregoing provisions of this section do  
not operate so as to reduce by more than one-half any  
amount calculated in accordance with section 15AH.

20 15AJ. The supplementary benefit payable to a person  
to whom this Part applies is payable within 2 months  
after he becomes entitled to be paid the benefit.

Payment  
of supple-  
mentary  
benefits.

15AK. In calculating supplementary benefits payable  
under this Part, fractions of cents shall be disregarded.

Fractions  
of cents  
to be dis-  
regarded.

25 (3) Section 17M (c)—

After "IIIB", insert "or IIIC".

SCHEDULE

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 4.

Sec. 4.

AMENDMENT TO SECTION 17BA OF THE PRINCIPAL ACT.

Section 17BA (1)—

Omit “one thousand dollars”, insert instead “\$2,000”.

5

SCHEDULE 5.

Sec. 4.

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION.

(1) Long title—

10 After “Municipalities”, insert “and of certain other  
authorities”.

(2) (a) Section 1 (1)—

Omit the subsection, insert instead :—

15 (1) This Act may be cited as the “Local  
Government and Other Authorities (Super-  
annuation) Act, 1927”.

(b) Section 1 (2)—

Omit “(as amended by subsequent Acts)”.

(3) Section 2 (3)—

20 Omit “inspector of stock”, insert instead  
“veterinary inspector”.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

(4) (a) Section 3, definition of “Benefits Fund”—

5           After the definition of “Approved”, insert :—

          “Benefits Fund” means the Superannuation  
          Benefits Fund established under section  
          15s.

(b) Section 3, definition of “Contingent Account”—

10           After the definition of “Board”, insert :—

          “Contingent Account” means the Contingent  
          Account established under section 17P.

(c) Section 3, definition of “Fund”—

          Omit the definition.

15           (d) Section 3, definition of “Inspector of stock”—

          Omit the definition.

(e) Section 3, definition of “Insurance Company”—

          Omit “Insurance Company”, insert instead  
          “Insurance company”.

20           (f) Section 3, definition of “Management Account”—

          After the definition of “Insurance company”,  
          insert :—

25           “Management Account” means the Local  
          Government (Superannuation) Manage-  
          ment Account established under section  
          16A.

**SCHEDULE**

*Local Government and Other Authorities  
(Superannuation) Amendment.*

**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

(g) Section 3, definition of “Permanent servant”—

5 Omit “an inspector of stock”, insert instead  
“a veterinary inspector”.

(h) Section 3, definition of “Provident Fund”—

After the definition of “Permanent servant”,  
insert :—

10 “Provident Fund” means the Local Govern-  
ment Provident Fund established under  
section 8.

(i) Section 3, definition of “Regulations”—

Before the definition of “Salary”, insert :—

15 “Regulations” means regulations under this  
Act.

(j) Section 3, definition of “Veterinary inspector”—

After the definition of “Total service factor”,  
insert :—

20 “Veterinary inspector” means a veterinary  
inspector appointed under the Pastures  
Protection Act, 1934.

(5) Section 7 (1)—

25 Omit “Fund hereinafter mentioned” wherever  
occurring, insert instead “Provident Fund”.

**SCHEDULE**

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

- 5 (6) Sections 7A, 7B, 7C, 8 (2), 8 (3), 13 (1), 13A (4),  
15 (1), 15C, 15D, 15E, 15F, 15G, 15J (6) (b), 19—

Omit “fund” wherever occurring, insert instead  
“Provident Fund”.

- (7) Sections 10, 12—

10 Omit “Colonial Treasurer” wherever occurring, insert  
instead “Treasurer”.

- (8) Sections 12, 15K, 15L—

Omit “the fund” wherever occurring, insert instead  
“the Provident Fund”.

- 15 (9) Sections 12, 13A (1), 13A (3) (c), 15 (1A), 17M (b),  
17P (4) (b)—

Omit “Local Government Provident Fund” wherever  
occurring, insert instead “Provident Fund”.

- (10) Section 14—

20 Omit “an inspector of stock” wherever occurring,  
insert instead “a veterinary inspector”.

- (11) Section 15H, definition of “Benefits Fund”—

Omit the definition.

**SCHEDULE**

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.*

(12) Section 15L (10) (b) (iii)—

5 After “expiration”, insert “of”.

(13) Section 15Y (1) (b)—

Omit “of this section”.

(14) (a) Section 16 (8A) (b)—

Omit “or any Act amending that Act,”.

10 (b) Section 16 (8B)—

Omit “or of any Act amending that Act,”.

(c) Section 16 (8B)—

Omit “any such Act”, insert instead “that Act”.

(d) Section 16 (8D)—

15 Omit “or any Act amending such Acts”,  
wherever occurring.

(e) Section 16 (8D)—

Omit “, or any amendment thereof” wherever  
occurring.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.*

(15) Section 17 (1)—

- 5       Omit “Local Government (Superannuation)  
Management Account”, insert instead “Management  
Account”.

(16) (a) Section 17C (1)—

- 10       Omit “Local Government Provident Fund  
Account”, insert instead “Provident Fund”.

(b) Section 17C (1)—

Omit “such account”, insert instead “the Fund”.

(c) Section 17C (1)—

Omit “such fund”, insert instead “the Fund”.

15       (d) Section 17C (2)—

Omit “such fund”, insert instead “the Provident  
Fund”.

(e) Section 17C (2)—

- 20       Omit “fund” where secondly occurring, insert  
instead “Fund”.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

(17) Section 17K (4)—

- 5           Omit “an inspector of stock” wherever occurring,  
insert instead “a veterinary inspector”.

(18) Section 17P (1)—

- 10           Omit “As soon as practicable after the commencement  
of the Local Government (Superannuation) Amend-  
ment Act, 1948, the board shall transfer to such  
account from the Local Government (Superannua-  
tion) Management Account the sum of twenty  
thousand dollars.”.

(19) (a) Section 20 (2)—

- 15           Omit “or police”.

(b) Section 20 (3)—

Omit the subsection, insert instead :—

- 20           (3) Section 41 of the Interpretation Act,  
1897, applies in respect of a regulation as if this  
Act had been passed after the commencement of  
the Interpretation (Amendment) Act, 1969.

---

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1975

531—C



*I certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.*

**R. E. WARD,**  
*Clerk of the Legislative Assembly.*

*Legislative Assembly Chamber,  
Sydney, 9 December, 1975.*

## **New South Wales**



**ANNO VICESIMO QUARTO**

**ELIZABETHÆ II REGINÆ**

\*\*\*\*\*

**Act No. 101, 1975.**

An Act to amend the Local Government (Superannuation) Act, 1927, so as to make further provisions relating to the investment of the funds and accounts kept under that Act, to enable certain persons to make an election to come under Part IIIb of that Act, to provide for the payment of supplementary benefits to or in respect of certain persons, and in certain other respects. [Assented to, 18th December, 1975.]

**BE**

*I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.*

**J. H. BROWN,**  
*Chairman of Committees of the Legislative Assembly.*

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

**B**E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

Short title.      1. This Act may be cited as the "Local Government and Other Authorities (Superannuation) Amendment Act, 1975".

Principal Act.      2. The Local Government (Superannuation) Act, 1927, is referred to in this Act as the Principal Act.

Schedules.      3. This Act contains the following Schedules :—

SCHEDULE 1.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO POWERS OF INVESTMENT.

SCHEDULE 2.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO ELECTIONS TO COME UNDER PART  
IIIB OF THAT ACT.

SCHEDULE 3.—AMENDMENTS TO THE PRINCIPAL ACT,  
RELATING TO SUPPLEMENTARY BENEFITS.

SCHEDULE 4.—AMENDMENT TO SECTION 17BA OF  
THE PRINCIPAL ACT.

SCHEDULE 5.—AMENDMENTS TO THE PRINCIPAL ACT,  
BY WAY OF STATUTE LAW REVISION.

Amend-  
ment of Act  
No. 35,  
1927.      4. The Principal Act is amended in the manner set forth  
in Schedules 1–5.

5.

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

5. (1) Any investments that were lawfully made by the Savings.  
Local Government Superannuation Board, or by a company  
pursuant to an agreement under section 15AC of the Principal  
Act, and that are in existence at the commencement of this  
Act shall be deemed to have been lawfully made under the  
Principal Act, as amended by this Act.

(2) Any agreement with a company under section  
15AC of the Principal Act and in force immediately before the  
commencement of this Act shall be deemed to have been  
entered into under section 16D of the Principal Act, as  
amended by this Act, but the company may not, pursuant to  
the agreement, make investments of a class that the Local  
Government Superannuation Board is not authorised to make.

---

SCHEDULE 1.

Sec. 4.

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO POWERS  
OF INVESTMENT.

(1) Section 4A—

Omit "The board may invest any moneys in such reserve  
account in any investment authorised by this Act for  
any of its accounts.", insert instead :—

Interest derived from the investment of the reserve  
account shall form part thereof.

(2) Section 9—

Omit the section.

(3) Section 10—

Omit "Moneys held", insert instead "Moneys in the  
Provident Fund held".

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(4) Section 13A (2)—

Omit the subsection, insert instead :—

(2) Interest derived from the investment of the reserve account shall form part thereof.

(5) (a) Section 15T (1) (a)—

Omit the paragraph.

(b) Section 15T (1) (e)—

Omit “of this Act”, insert instead “before the commencement of the Local Government and Other Authorities (Amendment) Act, 1975, or pursuant to any agreement entered into by the board under section 16D”.

(6) Section 15AC—

Omit the section.

(7) Section 16B—

Omit the section, insert instead :—

Proceeds of  
investment  
of Manage-  
ment  
Account.

16B. Interest derived from the investment of the Management Account shall form part thereof.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(8) Sections 16C, 16D, 16E—

After section 16B, insert :—

16C. (1) In this section, “prescribed fund” means Investment the Provident Fund, the Benefits Fund, the Management of funds and Account, the Contingent Account, the reserve account accounts. under section 4A or the reserve account under section 13A.

(2) A prescribed fund shall, as far as practicable, be invested by the board—

- (a) in any manner in which trust funds may by any law in force in the State be invested; or
- (b) in a manner authorised by section 5A or 5B of the Superannuation Act, 1916, as applied by subsection (3).

(3) The provisions of sections 5A and 5B of the Superannuation Act, 1916, with respect to the investment of the State Superannuation Fund apply to and in respect of a prescribed fund as if a reference in those provisions to—

- (a) the State Superannuation Board were a reference to the board within the meaning of this Act; and
- (b) the State Superannuation Fund were a reference to that prescribed fund.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

**SCHEDULE 1—*continued.***

**AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.***

(4) For the purposes only of this section, the Superannuation Act, 1916, shall be deemed to be amended by omitting from section 5A (1D) the words "The Board shall not at any time make any investment pursuant to subsection (1) where the total amount of the moneys proposed to be invested and of other moneys at such time invested by the Board pursuant to that subsection would exceed one-quarter of the total amount of the fund at such time."

(5) Subsection (2) (a) has effect subject to section 5A of the Superannuation Act, 1916, as applied by subsection (3).

Agreements  
as to  
investment  
of Benefits  
Fund.

16D. (1) The board may enter into an agreement with a company approved by the Minister—

- (a) for or with respect to the exercise of such of the board's powers, authorities, duties and functions relating to the investment of the Benefits Fund as are specified in the agreement; and
- (b) for the purposes of paragraph (a), for or with respect to any one or more of the following :—
  - (i) the management of the Benefits Fund;
  - (ii) the payment to the company of the whole or any part of the assets and investments of the Benefits Fund; and
  - (iii) the exercise or performance by the company of any of the powers, authorities, duties and functions of the board that are specified in the agreement.

(2) The board shall not enter into any agreement under subsection (1) unless the terms and conditions of the agreement have been approved by the Minister.

**SCHEDULE**

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

**SCHEDULE 1—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—continued.**

(3) The company, while acting pursuant to the agreement, shall have and may exercise the powers, authorities, duties and functions of the board conferred or imposed on the company by the agreement.

16E. (1) The board shall not at any time make any investment of moneys of a fund or account (other than the Benefits Fund) pursuant to section 5A (1) of the Superannuation Act, 1916, where the total amount of—

Limitations  
on power of  
investment.

- (a) the moneys of the fund or account proposed to be invested; and
- (b) other moneys of the fund or account at that time invested by the board under section 5A of that Act,

would exceed one-quarter of the total amount of the fund or account at that time.

(2) The board shall not, and the board shall take such steps as are necessary to ensure that a company with whom an agreement under section 16D is in force does not, at any time make any investment of moneys of the Benefits Fund pursuant to section 5A (1) of the Superannuation Act, 1916, where the total amount of—

- (a) the moneys of the Benefits Fund proposed to be invested; and
- (b) other moneys of the Benefits Fund at that time invested in investments of any kind referred to in section 5A of that Act,

would exceed one-quarter of the total amount of the Benefits Fund at that time.

(3) A reference in this section to section 5A of the Superannuation Act, 1916, is a reference to that section as applied by section 16C (3).

**SCHEDULE**

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 1—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
POWERS OF INVESTMENT—*continued.*

(9) (a) Section 17P (2)—

Omit “investments under section 16B of this Act”,  
insert instead “the investment of the Management  
Account”.

(b) Section 17P (3)—

Omit the subsection, insert instead :—

(3) Interest derived from the investment of the  
Contingent Account shall form part thereof.

---

Sec. 4.

SCHEDULE 2.

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
ELECTIONS TO COME UNDER PART IIIB OF THAT ACT.

(1) (a) Section 15H, definition of “Election period”—

After the definition of “Current insurance policy”,  
insert :—

“Election period” means the period of 6 months  
commencing on and including a day  
appointed by the board for the purposes of  
this definition and notified in the Gazette.

(b) Section 15H (2)—

At the end of section 15H, insert :—

(2) Only one day may be appointed by the  
board for the purposes of the definition of “Election  
period” in subsection (1).

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART IIIb OF THAT  
ACT—*continued.*

(2) (a) Section 15K (1A)—

After section 15K (1), insert :—

(1A) Within the election period, a permanent servant who is the holder of a current insurance policy may in a form approved by the board—

- (a) apply to surrender or to have cancelled all current insurance policies in his name and direct payment to the board of any moneys payable in respect of the surrender or cancellation;
- (b) if he has any amount standing to his credit in the Provident Fund apply to have that amount transferred to the Benefits Fund for credit to his servant's account; and
- (c) elect to come under the provisions of this Part.

(b) Section 15K (2)—

Omit "Subsection one of this section does", insert instead "Subsections (1) and (1A) do".

(c) Section 15K (3)—

Omit "one of this section", insert instead "(1) or (1A)".

(d) Section 15K (5)—

After section 15K (4), insert :—

(5) A person who makes an application and election under subsection (1A) becomes a contributor on a day determined by the board and shall upon that day be qualified for additional death benefits and additional disablement benefits.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 2—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART IIIB OF THAT  
ACT—*continued.*

(3) (a) Section 15L (2A)—

After section 15L (2), insert :—

(2A) Within the election period, a permanent servant (not being a permanent servant entitled to make an application and election under section 15K (1A)), in respect of whom contributions are, when he makes the application referred to in this subsection, being made under Part III to the Provident Fund, and who has not attained the age of 65 years, may, in a form approved by the board—

- (a) apply to have transferred to the Benefits Fund for credit to his servant's account the amount standing to his credit in the Provident Fund;
- (b) if he is the holder of any current insurance policies, apply to surrender or to have cancelled those insurance policies and direct payment to the board of any moneys payable in respect of the surrender or cancellation; and
- (c) apply to come under the provisions of this Part.

(b) Section 15L (3)—

Omit "one or two of this section", insert instead "(1), (2) or (2A)".

(c) Section 15L (7) (a) (ii)—

Omit "or" where secondly occurring.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

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**SCHEDULE 2—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, RELATING  
TO ELECTIONS TO COME UNDER PART IIIb OF THAT  
ACT—continued.**

(d) Section 15L (7) (b)—

Omit “be,” insert instead “be; or”.

(e) Section 15L (7) (c)—

After section 15L (7) (b), insert :—

(c) where he is a permanent servant referred  
to in subsection (2A)—on a day determined  
by the board,

(f) Section 15L (9)—

Omit “one of this section”, insert instead “(1) or  
(2A)”.

(g) Section 15L (11)—

Omit “this section”, insert instead “each of sub-  
sections (1), (2) and (2A)”.

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**SCHEDULE 3.**

**Sec. 4.**

**AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS.**

(1) Section 1 (4)—

After the matter relating to Part IIIb, insert :—

**PART IIIc.—SUPPLEMENTARY BENEFITS—ss.  
15AE–15AK.**

**SCHEDULE**

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

(2) After Part IIIB, insert :—

PART IIIC.

SUPPLEMENTARY BENEFITS.

Interpreta-  
tion:  
Part IIIC.

15AE. In this Part, "contributor" means—

- (a) a person who is the holder of an insurance policy in force in respect of that person that was effected by that person or accepted by the board under Part II and that is kept in force by the payment of the premiums thereon under section 6;
- (b) a person in respect of whom contributions are being made under Part III to the Provident Fund; or
- (c) a person who is a contributor within the meaning of section 15H.

Persons  
to whom  
this Part  
applies.

15AF. This Part applies to a person—

- (a) who, on or after 1st April, 1974—
  - (i) having attained the age of 60 years, retired, resigned or was dismissed from the service of the council by which he was employed;
  - (ii) not having attained the age of 60 years, resigned or was dismissed from the service of the council by which he was employed, and in either case is, in the opinion of the board, entitled to a disablement benefit in accordance with section 15x;

SCHEDULE

*Local Government and Other Authorities  
(Superannuation) Amendment.*

SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

- (iii) died while he was a contributor; or
- (iv) attained the age of 65 years and was, immediately before he attained that age, a contributor within the meaning of section 15H; and
- (b) who was a contributor during the whole of the period commencing on 1st January, 1954, and ending on the date on which he so retired, so resigned, was so dismissed or so died or on which he attained the age of 65 years (as referred to in paragraph (a) (iv)), as the case may be.

15AG. A person to whom this Part applies is, or his personal representatives are, without affecting his or their entitlement to any other benefits under this Act, entitled to be paid by—

Entitlement  
to supple-  
mentary  
benefits.

- (a) in the case of a person who is still in the employment of a council—that council; or
- (b) in any other case—the council by which that person was last employed,

a supplementary benefit in accordance with this Part.

15AH. (1) In this section, “relevant date”, in relation to a person to whom this Part applies, means—

Calculation  
of supple-  
mentary  
benefits.

- (a) if, on or after 1st April, 1974, he resigned or was dismissed from the service of the council by which he was employed and he is, in the opinion of the board, entitled to a disablement benefit in accordance with section 15x—the date on which the resignation or dismissal took effect;

SCHEDULE

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

(b) if he died while he was a contributor—the date of his death; or

(c) the date on which he attained, or will (if he survives) attain, the age of 65 years,

but if 2 of those dates are applicable to him, means the earlier of those dates.

(2) Subject to this section and section 15AI, the supplementary benefit payable to or in respect of a person to whom this Part applies (who is in this section referred to as “the payee”) shall be calculated in accordance with the following formula :—

$$S = \frac{1}{2} \times \frac{Y \times R}{365} \times V.$$

(3) For the purposes of subsection (2), S represents the amount of the supplementary benefit payable to the payee in dollars.

(4) For the purposes of subsection (2), Y represents—

(a) the number of years during which the payee was a contributor, disregarding—

(i) any period that occurred before any period during which he was not a contributor before 1st January, 1954; and

(ii) any fraction of a year; or

(b) the number 40,

whichever is the smaller number.

SCHEDULE

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

(5) For the purposes of subsection (2), R represents, where the relevant date applicable to the payee occurs during—

- (a) the period from 1st April, 1974, to 31st March, 1975, both inclusive—the number 10;
- (b) the period from 1st April, 1975, to 31st March, 1976, both inclusive—the number 9;
- (c) the period from 1st April, 1976, to 31st March, 1977, both inclusive—the number 8;
- (d) the period from 1st April, 1977, to 31st March, 1978, both inclusive—the number 7;
- (e) the period from 1st April, 1978, to 31st March, 1979, both inclusive—the number 6;
- (f) the period from 1st April, 1979, to 31st March, 1980, both inclusive—the number 5;
- (g) the period from 1st April, 1980, to 31st March, 1981, both inclusive—the number 4;
- (h) the period from 1st April, 1981, to 31st March, 1982, both inclusive—the number 3;
- (i) the period from 1st April, 1982, to 31st March, 1983, both inclusive—the number 2; or
- (j) the period from 1st April, 1983, to 31st March, 1984, both inclusive—the number 1.

SCHEDULE

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

(6) For the purposes of subsection (2), V represents—

- (a) where the payee has effected insurance with an insurance company for the purposes of Part II—the amount of the value of the policy of insurance (together with bonuses) as at 1st April, 1969, as assessed by the company before that date, together with compound interest thereon; and
- (b) where the payee had an account in the Provident Fund or Benefits Fund as at 1st April, 1969—the amount standing to the credit of his account as at that date, together with compound interest thereon.

(7) Interest shall, for the purposes of subsection (6), be calculated as follows :—

- (a) in the case of an amount referred to in subsection (6) (a)—that amount shall bear interest at the same rate as it would have borne interest in accordance with sections 15U (2) and 15Z (1), had—
  - (i) that amount (compounded annually) been at credit in a servant's account in the Benefits Fund; and
  - (ii) section 15Z (1) (c) applied thereto as at the time the supplementary benefit is payable;
- (b) in the case of an amount standing to the credit of the payee's account in the Provident Fund, as referred to in subsection (6) (b)—that amount

SCHEDULE

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

shall bear interest at the same rate as it would have borne interest in accordance with sections 13 (4) and 15 (1A), had—

- (i) that amount (compounded annually) been at credit in an account in the Provident Fund; and
  - (ii) section 15 (1A) applied thereto as at the time the supplementary benefit is payable; and
- (c) in the case of an amount standing to the credit of the payee's account in the Benefits Fund, as referred to in subsection (6) (b)—that amount shall bear interest at the same rate as it would have borne interest in accordance with sections 15U (2) and 15Z (1), had—
- (i) that amount (compounded annually) been at credit in a servant's account in the Benefits Fund; and
  - (ii) section 15Z (1) (c) applied thereto as at the time the supplementary benefit is payable.

(8) No supplementary benefit is payable under this Part to or in respect of a person to whom this Part applies if the relevant date applicable to him occurs on or after 1st April, 1984.

15AI. (1) Subject to subsections (2) and (3), the amount of the supplementary benefit calculated in accordance with section 15AH in respect of a person to whom this Part applies shall be reduced by an amount

Reduction  
of supple-  
mentary  
benefits.

SCHEDULE

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 3—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, RELATING TO  
SUPPLEMENTARY BENEFITS—*continued.*

equal to any amount paid to or in respect of that person by the council by which he was last employed, being an amount paid as a benefit arising on his retirement, resignation, dismissal or death (being the retirement, resignation or dismissal by virtue of which the supplementary benefit is payable), including any amount so paid for untaken sick leave.

(2) Subsection (1) does not apply to—

- (a) a gratuity granted under section 97 of the Local Government Act, 1919; or
- (b) an amount paid for untaken long service leave, untaken extended leave or untaken recreation leave.

(3) The foregoing provisions of this section do not operate so as to reduce by more than one-half any amount calculated in accordance with section 15AH.

Payment  
of supple-  
mentary  
benefits.

15AJ. The supplementary benefit payable to a person to whom this Part applies is payable within 2 months after he becomes entitled to be paid the benefit.

Fractions  
of cents  
to be dis-  
regarded.

15AK. In calculating supplementary benefits payable under this Part, fractions of cents shall be disregarded.

(3) Section 17M (c)—

After "IIIB", insert "or IIIC".

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SCHEDULE

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 4.

Sec. 4.

AMENDMENT TO SECTION 17BA OF THE PRINCIPAL ACT.

Section 17BA (1)—

Omit “one thousand dollars”, insert instead “\$2,000”.

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SCHEDULE 5.

Sec. 4.

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION.

(1) Long title—

After “Municipalities”, insert “and of certain other  
authorities”.

(2) (a) Section 1 (1)—

Omit the subsection, insert instead :—

(1) This Act may be cited as the “Local  
Government and Other Authorities (Super-  
annuation) Act, 1927”.

(b) Section 1 (2)—

Omit “(as amended by subsequent Acts)”.

(3) Section 2 (3)—

Omit “inspector of stock”, insert instead  
“veterinary inspector”.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.*

(4) (a) Section 3, definition of “Benefits Fund”—

After the definition of “Approved”, insert :—

“Benefits Fund” means the Superannuation  
Benefits Fund established under section  
15s.

(b) Section 3, definition of “Contingent Account”—

After the definition of “Board”, insert :—

“Contingent Account” means the Contingent  
Account established under section 17p.

(c) Section 3, definition of “Fund”—

Omit the definition.

(d) Section 3, definition of “Inspector of stock”—

Omit the definition.

(e) Section 3, definition of “Insurance Company”—

Omit “Insurance Company”, insert instead  
“Insurance company”.

(f) Section 3, definition of “Management Account”—

After the definition of “Insurance company”,  
insert :—

“Management Account” means the Local  
Government (Superannuation) Manage-  
ment Account established under section  
16A.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.*

(g) Section 3, definition of "Permanent servant"—

Omit "an inspector of stock", insert instead  
"a veterinary inspector".

(h) Section 3, definition of "Provident Fund"—

After the definition of "Permanent servant",  
insert :—

"Provident Fund" means the Local Govern-  
ment Provident Fund established under  
section 8.

(i) Section 3, definition of "Regulations"—

Before the definition of "Salary", insert :—

"Regulations" means regulations under this  
Act.

(j) Section 3, definition of "Veterinary inspector"—

After the definition of "Total service factor",  
insert :—

"Veterinary inspector" means a veterinary  
inspector appointed under the Pastures  
Protection Act, 1934.

(5) Section 7 (1)—

Omit "Fund hereinafter mentioned" wherever  
occurring, insert instead "Provident Fund".

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

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**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

- (6) Sections 7A, 7B, 7C, 8 (2), 8 (3), 13 (1), 13A (4),  
15 (1), 15C, 15D, 15E, 15F, 15G, 15J (6) (b), 19—

Omit “fund” wherever occurring, insert instead  
“Provident Fund”.

- (7) Sections 10, 12—

Omit “Colonial Treasurer” wherever occurring, insert  
instead “Treasurer”.

- (8) Sections 12, 15K, 15L—

Omit “the fund” wherever occurring, insert instead  
“the Provident Fund”.

- (9) Sections 12, 13A (1), 13A (3) (c), 15 (1A), 17M (b),  
17P (4) (b)—

Omit “Local Government Provident Fund” wherever  
occurring, insert instead “Provident Fund”.

- (10) Section 14—

Omit “an inspector of stock” wherever occurring,  
insert instead “a veterinary inspector”.

- (11) Section 15H, definition of “Benefits Fund”—

Omit the definition.

**SCHEDULE**

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.*

(12) Section 15L (10) (b) (iii)—

After “expiration”, insert “of”.

(13) Section 15Y (1) (b)—

Omit “of this section”.

(14) (a) Section 16 (8A) (b)—

Omit “or any Act amending that Act,”.

(b) Section 16 (8B)—

Omit “or of any Act amending that Act,”.

(c) Section 16 (8B)—

Omit “any such Act”, insert instead “that Act”.

(d) Section 16 (8D)—

Omit “or any Act amending such Acts”,  
wherever occurring.

(e) Section 16 (8D)—

Omit “, or any amendment thereof” wherever  
occurring.

SCHEDULE

---

*Local Government and Other Authorities  
(Superannuation) Amendment.*

---

SCHEDULE 5—*continued.*

AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—*continued.*

(15) Section 17 (1)—

Omit “Local Government (Superannuation)  
Management Account”, insert instead “Management  
Account”.

(16) (a) Section 17c (1)—

Omit “Local Government Provident Fund  
Account”, insert instead “Provident Fund”.

(b) Section 17c (1)—

Omit “such account”, insert instead “the Fund”.

(c) Section 17c (1)—

Omit “such fund”, insert instead “the Fund”.

(d) Section 17c (2)—

Omit “such fund”, insert instead “the Provident  
Fund”.

(e) Section 17c (2)—

Omit “fund” where secondly occurring, insert  
instead “Fund”.

SCHEDULE

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*Local Government and Other Authorities  
(Superannuation) Amendment.*

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**SCHEDULE 5—continued.**

**AMENDMENTS TO THE PRINCIPAL ACT, BY WAY OF STATUTE  
LAW REVISION—continued.**

(17) Section 17K (4)—

Omit “an inspector of stock” wherever occurring,  
insert instead “a veterinary inspector”.

(18) Section 17P (1)—

Omit “As soon as practicable after the commencement  
of the Local Government (Superannuation) Amend-  
ment Act, 1948, the board shall transfer to such  
account from the Local Government (Superannua-  
tion) Management Account the sum of twenty  
thousand dollars.”.

(19) (a) Section 20 (2)—

Omit “or police”.

(b) Section 20 (3)—

Omit the subsection, insert instead :—

(3) Section 41 of the Interpretation Act,  
1897, applies in respect of a regulation as if this  
Act had been passed after the commencement of  
the Interpretation (Amendment) Act, 1969.

*In the name and on behalf of Her Majesty I assent to this  
Act.*

L. W. STREET,  
*By Deputation from  
His Excellency the Governor.*

*Government House,  
Sydney, 18th December, 1975.*

