

**BUILDING AND CONSTRUCTION INDUSTRY LONG SERVICE
PAYMENTS (INVESTMENT) AMENDMENT BILL, 1980**

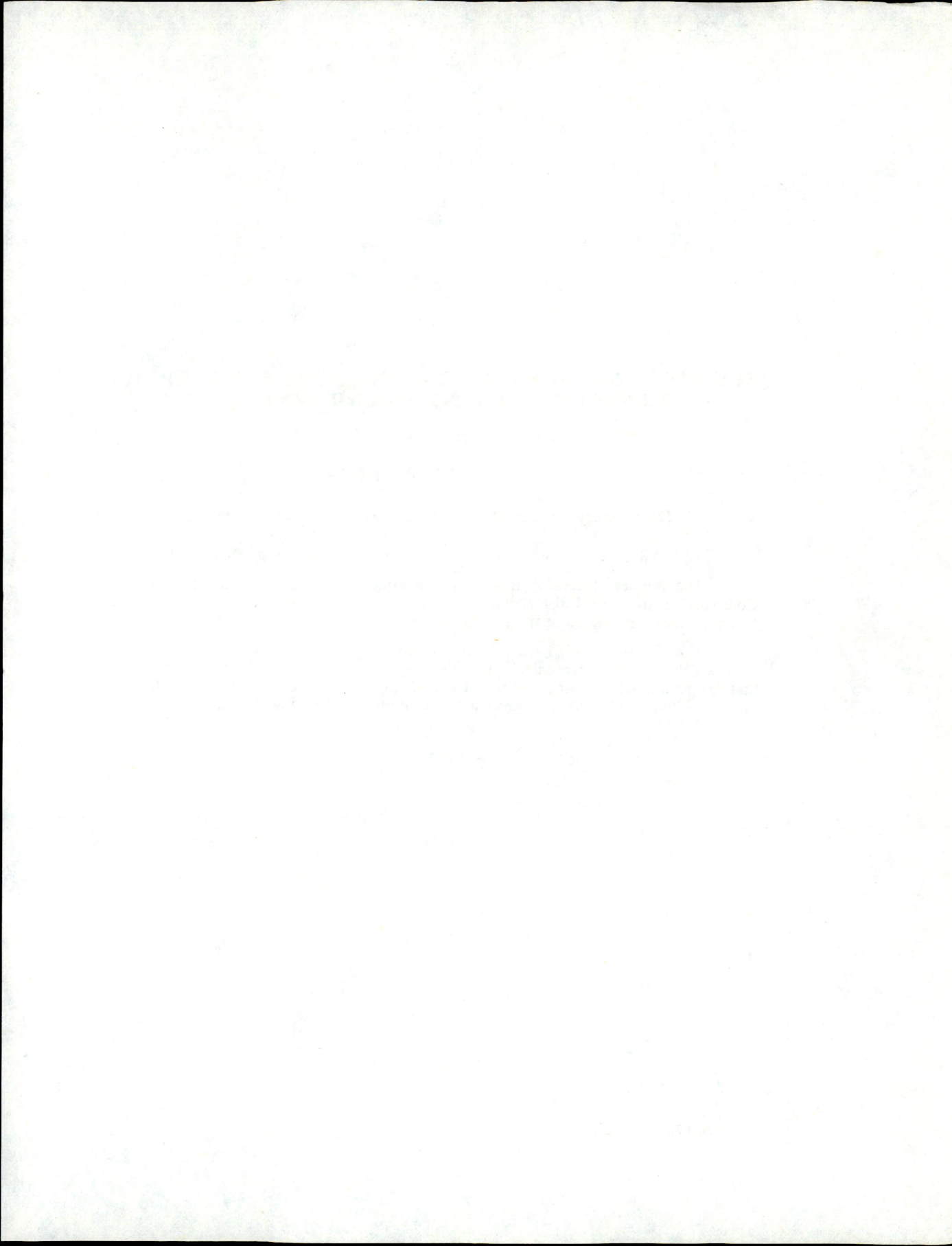
EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

This Bill is cognate with the Superannuation (Amendment) Bill, 1980.

The Builders Licensing Board has the same powers to invest the Building and Construction Industry Long Service Payments Fund as are conferred on the State Superannuation Board by sections 5, 5A and 5B of the State Superannuation Act, 1916.

The Superannuation Act, 1916, is to be amended (pursuant to the Bill with which this Bill is cognate) to extend the investment powers conferred on the State Superannuation Board and the object of this Bill is to provide that the extension of those powers will not flow through to the Builders Licensing Board.



**BUILDING AND CONSTRUCTION INDUSTRY LONG
SERVICE PAYMENTS (INVESTMENT) AMEND-
MENT BILL, 1980**

No. , 1980.

A BILL FOR

An Act to amend the Building and Construction Industry Long Service Payments Act, 1974, with respect to the investment powers of the Builders Licensing Board.

[MR HILLS—25 March, 1980.]

Building and Construction Industry Long Service Payments (Investment) 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 :—

5 **1.** This Act may be cited as the "Building and Construction Industry Long Service Payments (Investment) Amendment Act, 1980". Short title.

2. (1) This section and section 1 shall commence on the date of assent to this Act. Commence-
ment.

10 (2) Except as provided in subsection (1), this Act shall commence on the day on which Schedule 2 to the Superannuation (Amendment) Act, 1980, commences.

15 **3.** The Building and Construction Industry Long Service Payments Act, 1974, is amended by inserting after section 6 (1) the following subsection :— Amendment
of Act No.
98, 1974.
Sec. 6.

(Power to
invest
Fund.)
20 (1A) In so far as subsection (1) includes a reference to the provisions of sections 5, 5A and 5B of the Superannuation Act, 1916, the reference is to the provisions of those sections as in force immediately before the commencement of Schedule 2 to the Superannuation (Amendment) Act, 1980.

**BUILDING AND CONSTRUCTION INDUSTRY LONG
SERVICE PAYMENTS (INVESTMENT)
AMENDMENT ACT, 1980, No. 52**

New South Wales



ANNO VICESIMO NONO

ELIZABETHÆ II REGINÆ

Act No. 52, 1980.

An Act to amend the Building and Construction Industry Long Service Payments Act, 1974, with respect to the investment powers of the Builders Licensing Board. [Assented to, 28th April, 1980.]

*Building and Construction Industry Long Service Payments (Investment)
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 :—

Short title. **1.** This Act may be cited as the "Building and Construction Industry Long Service Payments (Investment) Amendment Act, 1980".

Commence- **2.** (1) This section and section 1 shall commence on the date
ment. of assent to this Act.

(2) Except as provided in subsection (1), this Act shall commence on the day on which Schedule 2 to the Superannuation (Amendment) Act, 1980, commences.

Amendment **3.** The Building and Construction Industry Long Service
of Act No. Payments Act, 1974, is amended by inserting after section 6 (1)
98, 1974. the following subsection :—

Sec. 6.
(Power to
invest
Fund.)

(1A) In so far as subsection (1) includes a reference to the provisions of sections 5, 5A and 5B of the Superannuation Act, 1916, the reference is to the provisions of those sections as in force immediately before the commencement of Schedule 2 to the Superannuation (Amendment) Act, 1980.

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

A. R. CUTLER,
Governor.

*Government House,
Sydney, 28th April, 1980.*

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1980