

**ELECTRICITY COMMISSION (SUPERANNUATION)  
AMENDMENT ACT, 1979, No. 14**

**New South Wales**



ANNO VICESIMO OCTAVO

**ELIZABETHÆ II REGINÆ**

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**Act No. 14, 1979.**

An Act to amend the Electricity Commission Act, 1950, to enable certain servants of The Electricity Commission of New South Wales to become contributors under the New South Wales Retirement Benefits Act, 1972. [Assented to, 18th April, 1979.]

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*Electricity Commission (Superannuation) Amendment.*

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**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 "Electricity Commission (Superannuation) Amendment Act, 1979".

Commence-      **2.** (1) Except as provided in subsection (2), this Act shall  
ment.            commence on the date of assent to this Act.

(2) Section 5 and Schedule 2 shall be deemed to have commenced on 2nd May, 1973.

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

**SCHEDULE 1.—AMENDMENTS TO THE ELECTRICITY  
COMMISSION ACT, 1950.**

**SCHEDULE 2.—AMENDMENTS TO THE ELECTRICITY  
COMMISSION ACT, 1950, BY WAY OF STATUTE LAW  
REVISION.**

Amendment      **4.** The Electricity Commission Act, 1950, is amended in the  
of Act No.      manner set forth in Schedule 1.  
22, 1950.

Further      **5.** The Electricity Commission Act, 1950, is further amended  
amendment      in the manner set forth in Schedule 2.  
of Act No.  
22, 1950.

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1.

Sec. 4.

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950.

(1) Section 2—

After the matter relating to Division 4 of Part VI, insert :—

SUBDIVISION 1.—*Superannuation Act, 1916.*

SUBDIVISION 2.—*New South Wales Retirement Benefits Act, 1972.*

SUBDIVISION 3.—*Commission Scheme.*

(2) Part VI, Division 4—

After the short heading, insert :—

SUBDIVISION 1.—*Superannuation Act, 1916.*

(3) Section 72A—

Omit “Division”, insert instead “Subdivision”.

(4) Sections 72B, 72C (3)—

Omit “Division” wherever occurring, insert instead “Subdivision”.

(5) Part VI, Division 4, Subdivision 2—

After section 72L, insert :—

SUBDIVISION 2.—*New South Wales Retirement Benefits Act, 1972.*

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

Interpre-  
tation:  
Subdivision  
2.

72M. In this Subdivision and in Schedule 1A, except to the extent that the context or subject-matter otherwise indicates or requires—

“election date” means the date declared by the Minister in an order published under section 72o (1) to be the election date for the purposes of this Subdivision;

“Local Government Superannuation Board” means the body corporate constituted by section 16 of the Local Government and Other Authorities (Superannuation) Act, 1927;

“New South Wales Retirement Board” means the body corporate constituted by section 35 of the New South Wales Retirement Benefits Act, 1972;

“prescribed person” means a wages employee of the Commission who is a participant in a prescribed superannuation scheme;

“prescribed superannuation scheme” means a scheme of superannuation or retirement benefits established by, or pursuant to—

- (a) the Local Government and Other Authorities (Superannuation) Act, 1927;  
or
- (b) clause 18 of the Sydney County Council (Wages Division—General Conditions) Award;

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

“wages employee” in relation to the Commission means a servant of the Commission who is within the jurisdiction of the Electricity Commission (Wages Staff) Conciliation Committee established under the Industrial Arbitration Act, 1940.

72N. This Subdivision has effect notwithstanding any other provision of this Act or any provision of another Act or of any regulation, ordinance, by-law, rule, order or proclamation made under an Act and notwithstanding any industrial award or agreement or any other agreement. Operation of Subdivision.

72o. (1) The Minister may, by order published in the Gazette, declare that a specified date that is not earlier than 3 months later than the publication of the order is the election date for the purposes of this Subdivision. Election to contribute to New South Wales Retirement Fund.

(2) A prescribed person may, by notice in writing given to the New South Wales Retirement Board on or before the election date, elect to become a contributor to the New South Wales Retirement Fund established under the New South Wales Retirement Benefits Act, 1972.

(3) Where the New South Wales Retirement Board receives an election under subsection (2), it shall forthwith notify the Local Government Superannuation Board and the Commission accordingly.

(4) Where a prescribed person makes an election under subsection (2)—

- (a) he ceases to participate in the prescribed superannuation scheme by reason of which he is a prescribed person; and

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*Electricity Commission (Superannuation) Amendment.*


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 SCHEDULE 1—*continued.*

 AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

- (b) he becomes a contributor under the New South Wales Retirement Benefits Act, 1972,

on the election date and he shall commence to contribute under that Act on and from a later date determined by the New South Wales Retirement Board and notified to the Commission.

(5) A person who becomes a contributor pursuant to subsection (4) ceases to be entitled to any rights, benefits or privileges that, but for this section, would have accrued to him under or in connection with the superannuation scheme in which, pursuant to that subsection, he ceases to participate, except to the extent that he benefits under this subdivision.

72P. (1) Where a prescribed person to whom Part II of the Local Government and Other Authorities (Superannuation) Act, 1927, applies makes the election referred to in section 72o (2), the provisions of section 4 (4) (f) of that Act apply to and in respect of that person as if—

- (a) immediately before the election date he had ceased to be employed as referred to in those provisions;
- (b) he had advised the Local Government Superannuation Board that he did not wish to take over or to continue any policy on his life effected under that Act; and
- (c) any money that would, but for this paragraph, be payable to him pursuant to those provisions were payable instead to the Commission.

**Procedure**  
 where  
 election  
 made by  
 person to  
 whom Act  
 No. 35,  
 1927,  
 applies.

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

(2) Where a prescribed person to whom Part III of the Local Government and Other Authorities (Superannuation) Act, 1927, applies makes the election referred to in section 72o (2), the provisions of section 15 of that Act apply to and in respect of that person as if—

- (a) immediately before the election date he had ceased to be employed as referred to in those provisions; and
- (b) any money that would, but for this paragraph, be payable to him pursuant to those provisions were payable instead to the Commission.

(3) Where a prescribed person to whom Part IIIB of the Local Government and Other Authorities (Superannuation) Act, 1927, applies makes the election referred to in section 72o (2), the provisions of section 15v of that Act apply to and in respect of that person as if—

- (a) immediately before the election date he had ceased to be employed as referred to in those provisions; and
- (b) any money that would, but for this paragraph, be payable to him pursuant to those provisions were payable instead to the Commission.

(4) Where a prescribed person to whom Part IIID of the Local Government and Other Authorities (Superannuation) Act, 1927, applies makes the election referred to in section 72o (2), the Local Government

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

Superannuation Board shall, on a day agreed upon between the Local Government Superannuation Board, the Commission and the New South Wales Retirement Board, pay to the Commission—

- (a) from the general reserve account in the Pension Fund established under that Act—an amount equal to the amount that would be transferred in respect of that person under section 15BC of that Act if section 15AW (1) (b) of that Act had not been enacted and if that person were, within the meaning of that Part, a servant of a general employer who, on the election date, became a servant of a special employer; and
- (b) from that person's servant's account maintained under section 15BB of that Act in that Pension Fund—the amount standing to the credit of that account immediately before the election date.

(5) Where, for the purpose of making a payment pursuant to this section, a policy of assurance is to be cancelled, it shall be cancelled so that the effective date of the cancellation is the election date.

Commission  
to make  
certain  
payments.

72Q. (1) Where a prescribed person makes the election referred to in section 72O (2), the Commission shall, on the day agreed upon under section 72P (4) pay to the New South Wales Retirement Board in respect of that person an amount calculated according to the Table specified in Schedule 1A that is applicable to his case.



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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

(2) Money payable under subsection (1) shall be deemed to be money referred to in section 53 of the New South Wales Retirement Benefits Act, 1972, and interest shall accrue thereon as provided by section 53 (6) (a) of that Act.

(3) The New South Wales Retirement Benefits Act, 1972, applies to and in respect of an amount of money paid under this section in respect of a person as if that person were entitled under that Act to an initial credit of that amount.

72R. (1) On and from the election date, the proclamation of the Governor dated 27th May, 1953, and published in the Gazette on 5th June, 1953, and the proclamation of the Governor dated 5th December, 1956, and published in the Gazette on 14th December, 1956, being proclamations with respect to the application to servants of the Commission of the provisions of the Local Government and Other Authorities (Superannuation) Act, 1927, cease to have any force or effect except in relation to prescribed persons who fail to make the election referred to in section 72o (2).

Operation  
of certain  
proclama-  
tions.

(6) (a) Section 73, short heading—

Before section 73, insert :—

SUBDIVISION 3.—*Commission Scheme.*

(b) Section 73 (3)—

Omit “-1948”.

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

(c) Section 73 (3)—

Omit “as amended by subsequent Acts”, insert instead  
“or of the New South Wales Retirement Benefits Act,  
1972”.

(7) Schedule 1A—

After Schedule 1, insert :—

Sec. 72Q.

SCHEDULE 1A.

TABLE 1.

*Amount to be paid to New South Wales Retirement Board  
in respect of prescribed person to whom Part II of the Local  
Government and Other Authorities (Superannuation) Act,  
1927, applies.*

The amount calculated in accordance with the formula

$$\frac{A}{B} \times C \text{ where—}$$

“A” represents the total of the premiums paid by the prescribed person in respect of policies of assurance that are to be cancelled pursuant to section 72P (1) in so far as they relate to him;

“B” represents the total of all premiums paid in respect of those policies of assurance in so far as they relate to the prescribed person;

“C” represents the amount that, by the operation of section 72P (1), is payable to the Commission by the Local Government Superannuation Board.

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

TABLE 2.

*Amount to be paid to New South Wales Retirement Board in respect of prescribed person to whom Part III of the Local Government and Other Authorities (Superannuation) Act, 1927, applies.*

One-half of the amount that, by the operation of section 72P (2), is payable to the Commission by the Local Government Superannuation Board.

TABLE 3.

*Amount to be paid to New South Wales Retirement Board in respect of prescribed person to whom Parts II and III of the Local Government and Other Authorities (Superannuation) Act, 1927, applies.*

The total of the amounts calculated in relation to the prescribed person under Table 1 and Table 2.

TABLE 4.

*Amount to be paid to New South Wales Retirement Board in respect of prescribed person to whom Part III B of the Local Government and Other Authorities (Superannuation) Act, 1927, applies.*

The total of—

- (a) one-half of the amount transferred in respect of the prescribed person pursuant to section 15K (3) (c) of the Local Government and Other Authorities (Superannuation) Act, 1927, or section 15L (9) (a) of that Act;
- (b) such part of the proceeds of the surrender or cancellation of the insurance policies referred to in sections 15K (3) and 15L (9) of that Act as would be payable if Table 1 applied;

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

- (c) the amount of interest credited to the account of the prescribed person in the Benefits Fund under that Act that is attributable to the amounts referred to in paragraphs (a) and (b) of this Table;
- (d) two-fifths of the amount of the contributions received or receivable by the Local Government Superannuation Board in respect of the prescribed person pursuant to Part III B of that Act in respect of the prescribed person; and
- (e) two-fifths of the amount of any interest credited to the account of the prescribed person in the Benefits Fund under that Act that is attributable to the contributions referred to in paragraph (d) of this Table,

reduced by an amount equal to two-fifths of the amounts debited to the account of the prescribed person pursuant to section 15U (2) (a) and (b) of that Act.

TABLE 5.

*Amount to be paid to New South Wales Retirement Board in respect of prescribed person to whom Part III D of the Local Government and Other Authorities (Superannuation) Act, 1927, applies.*

An amount equal to the amount referred to in section 72P (4) (b) in relation to the prescribed person.

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 2.

Sec. 5.

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950, BY  
WAY OF STATUTE LAW REVISION.

(1) (a) Section 72A—

Omit “the Schedule”, insert instead “Schedule 1”.

(b) Section 72A, definition of “prescribed superannuation  
scheme”—

After “Local Government”, insert “and Other  
Authorities”.

(2) Section 72D (1)—

After “Local Government”, insert “and Other Authorities”.

(3) Section 72K—

Omit “the Schedule”, insert instead “Schedule 1”.

(4) Schedule 1—

After “*Local Government*” wherever occurring, insert  
“*and Other Authorities*”.

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

A. R. CUTLER,  
*Governor.*

*Government House,  
Sydney, 18th April, 1979.*

Doc. 2









**ELECTRICITY COMMISSION (SUPERANNUATION)  
AMENDMENT BILL, 1979**

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**EXPLANATORY NOTE**

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

The objects of this Bill are—

- (a) to enable a person who is a wages employee of The Electricity Commission of New South Wales to whom the Local Government and Other Authorities (Superannuation) Act, 1927, applies to elect to become instead a contributor under the New South Wales Retirement Benefits Act, 1972; and
  - (b) to establish the New South Wales Retirement Fund as the only superannuation or retirement benefits fund for persons who in future become wages employees of the Commission.
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**ELECTRICITY COMMISSION (SUPERANNUATION)  
AMENDMENT BILL, 1979**

No.           , 1979.

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**A BILL FOR**

**An Act to amend the Electricity Commission Act, 1950, to enable certain servants of The Electricity Commission of New South Wales to become contributors under the New South Wales Retirement Benefits Act, 1972.**

[MR HILLS—20 *February*, 1979.]

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*Electricity Commission (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 :—

5 **1.** This Act may be cited as the “Electricity Commission Short title.  
(Superannuation) Amendment Act, 1979”.

**2.** (1) Except as provided in subsection (2), this Act shall **Commence-**  
commence on the date of assent to this Act. **ment.**

(2) Section 5 and Schedule 2 shall be deemed to have  
10 commenced on 2nd May, 1973.

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

SCHEDULE 1.—AMENDMENTS TO THE ELECTRICITY  
COMMISSION ACT, 1950.

15 SCHEDULE 2.—AMENDMENTS TO THE ELECTRICITY  
COMMISSION ACT, 1950, BY WAY OF STATUTE LAW  
REVISION.

**4.** The Electricity Commission Act, 1950, is amended in the **Amendment**  
manner set forth in Schedule 1. **of Act No.**  
**22, 1950.**

**5.** The Electricity Commission Act, 1950, is further amended **Further**  
20 in the manner set forth in Schedule 2. **amendment**  
**of Act No.**  
**22, 1950.**

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1.

Sec. 4.

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950.

(1) Section 2—

After the matter relating to Division 4 of Part VI, insert :—

5

SUBDIVISION 1.—*Superannuation Act, 1916.*

SUBDIVISION 2.—*New South Wales Retirement Benefits Act, 1972.*

SUBDIVISION 3.—*Commission Scheme.*

(2) Part VI, Division 4—

10

After the short heading, insert :—

SUBDIVISION 1.—*Superannuation Act, 1916.*

(3) Section 72A—

Omit “Division”, insert instead “Subdivision”.

(4) Sections 72B, 72C (3)—

15

Omit “Division” wherever occurring, insert instead “Subdivision”.

(5) Part VI, Division 4, Subdivision 2—

After section 72L, insert :—

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SUBDIVISION 2.—*New South Wales Retirement Benefits Act, 1972.*

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

5 72M. In this Subdivision and in Schedule 1A, except to the extent that the context or subject-matter otherwise indicates or requires—

Interpre-  
tation:  
Subdivision  
2.

10 “election date” means the date declared by the Minister in an order published under section 72o (1) to be the election date for the purposes of this Subdivision;

“Local Government Superannuation Board” means the body corporate constituted by section 16 of the Local Government and Other Authorities (Superannuation) Act, 1927;

15 “New South Wales Retirement Board” means the body corporate constituted by section 35 of the New South Wales Retirement Benefits Act, 1972;

20 “prescribed person” means a wages employee of the Commission who is a participant in a prescribed superannuation scheme;

“prescribed superannuation scheme” means a scheme of superannuation or retirement benefits established by, or pursuant to—

25 (a) the Local Government and Other Authorities (Superannuation) Act, 1927;  
or

(b) clause 18 of the Sydney County Council (Wages Division—General Conditions) Award;

*Electricity Commission (Superannuation) Amendment.*SCHEDULE 1—*continued.*AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

5 “wages employee” in relation to the Commission means a servant of the Commission who is within the jurisdiction of the Electricity Commission (Wages Staff) Conciliation Committee established under the Industrial Arbitration Act, 1940.

10 72N. This Subdivision has effect notwithstanding any other provision of this Act or any provision of another Act or of any regulation, ordinance, by-law, rule, order or proclamation made under an Act and notwithstanding any industrial award or agreement or any other agreement. Operation of Subdivision.

15 72o. (1) The Minister may, by order published in the Gazette, declare that a specified date that is not earlier than 3 months later than the publication of the order is the election date for the purposes of this Subdivision. Election to contribute to New South Wales Retirement Fund.

20 (2) A prescribed person may, by notice in writing given to the New South Wales Retirement Board on or before the election date, elect to become a contributor to the New South Wales Retirement Fund established under the New South Wales Retirement Benefits Act, 1972.

25 (3) Where the New South Wales Retirement Board receives an election under subsection (2), it shall forthwith notify the Local Government Superannuation Board and the Commission accordingly.

(4) Where a prescribed person makes an election under subsection (2)—

30 (a) he ceases to participate in the prescribed superannuation scheme by reason of which he is a prescribed person; and

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

5 (b) he becomes a contributor under the New South  
Wales Retirement Benefits Act, 1972,

on the election date and he shall commence to contribute  
under that Act on and from a later date determined by the  
New South Wales Retirement Board and notified to the  
Commission.

10 (5) A person who becomes a contributor pursuant  
to subsection (4) ceases to be entitled to any rights, benefits  
or privileges that, but for this section, would have accrued  
to him under or in connection with the superannuation  
15 scheme in which, pursuant to that subsection, he ceases to  
participate, except to the extent that he benefits under this  
subdivision.

20 72P. (1) Where a prescribed person to whom Part II Procedure  
of the Local Government and Other Authorities (Super- where  
annuation) Act, 1927, applies makes the election referred election  
to in section 72O (2), the provisions of section 4 (4) (f) made by  
of that Act apply to and in respect of that person as if— person to  
whom Act  
No. 35,  
1927,  
applies.

(a) immediately before the election date he had  
ceased to be employed as referred to in those  
provisions;

25 (b) he had advised the Local Government Super-  
annuation Board that he did not wish to take  
over or to continue any policy on his life effected  
under that Act; and

30 (c) any money that would, but for this paragraph, be  
payable to him pursuant to those provisions were  
payable instead to the Commission.



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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

5 (2) Where a prescribed person to whom Part III  
of the Local Government and Other Authorities (Super-  
annuation) Act, 1927, applies makes the election referred  
to in section 72o (2), the provisions of section 15 of that  
Act apply to and in respect of that person as if—

10 (a) immediately before the election date he had  
ceased to be employed as referred to in those  
provisions; and

(b) any money that would, but for this paragraph, be  
payable to him pursuant to those provisions were  
payable instead to the Commission.

15 (3) Where a prescribed person to whom Part  
IIIb of the Local Government and Other Authorities  
(Superannuation) Act, 1927, applies makes the election  
referred to in section 72o (2), the provisions of section 15v  
of that Act apply to and in respect of that person as if—

20 (a) immediately before the election date he had  
ceased to be employed as referred to in those  
provisions; and

25 (b) any money that would, but for this paragraph, be  
payable to him pursuant to those provisions were  
payable instead to the Commission.

(4) Where a prescribed person to whom Part  
IIIc of the Local Government and Other Authorities  
(Superannuation) Act, 1927, applies makes the election  
referred to in section 72o (2), the Local Government

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

5 Superannuation Board shall, on a day agreed upon between  
the Local Government Superannuation Board, the  
Commission and the New South Wales Retirement Board,  
pay to the Commission—

10 (a) from the general reserve account in the Pension  
Fund established under that Act—an amount  
equal to the amount that would be transferred in  
respect of that person under section 15BC of that  
Act if section 15AW (1) (b) of that Act had not  
15 been enacted and if that person were, within the  
meaning of that Part, a servant of a general  
employer who, on the election date, became a  
servant of a special employer; and

20 (b) from that person's servant's account maintained  
under section 15BB of that Act in that Pension  
Fund—the amount standing to the credit of that  
account immediately before the election date.

(5) Where, for the purpose of making a payment  
pursuant to this section, a policy of assurance is to be  
cancelled, it shall be cancelled so that the effective date of  
the cancellation is the election date.

25 72Q. (1) Where a prescribed person makes the election  
referred to in section 72O (2), the Commission shall, on  
the day agreed upon under section 72P (4) pay to the New  
South Wales Retirement Board in respect of that person an  
amount calculated according to the Table specified in  
30 Schedule 1A that is applicable to his case. Commission  
to make  
certain  
payments.

*Electricity Commission (Superannuation) Amendment.*SCHEDULE 1—*continued.*AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

5 (2) Money payable under subsection (1) shall be deemed to be money referred to in section 53 of the New South Wales Retirement Benefits Act, 1972, and interest shall accrue thereon as provided by section 53 (6) (a) of that Act.

10 (3) The New South Wales Retirement Benefits Act, 1972, applies to and in respect of an amount of money paid under this section in respect of a person as if that person were entitled under that Act to an initial credit of that amount.

15 72R. (1) On and from the election date, the proclamation of the Governor dated 27th May, 1953, and published in the Gazette on 5th June, 1953, and the proclamation of the Governor dated 5th December, 1956, and published in the Gazette on 14th December, 1956, being proclamations with respect to the application to servants of the Commission of the provisions of the Local Government and Other Authorities (Superannuation) Act, 1927, cease to have  
20 any force or effect except in relation to prescribed persons who fail to make the election referred to in section 72o (2).

Operation of certain proclamations.

(6) (a) Section 73, short heading—

25 Before section 73, insert :—

SUBDIVISION 3.—*Commission Scheme.*

(b) Section 73 (3)—

Omit “-1948”.

*Electricity Commission (Superannuation) Amendment.*SCHEDULE 1—*continued.*AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

## (c) Section 73 (3)—

- 5 Omit “as amended by subsequent Acts”, insert instead  
“or of the New South Wales Retirement Benefits Act,  
1972”.

## (7) Schedule 1A—

After Schedule 1, insert :—

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## SCHEDULE 1A.

Sec. 72Q.

## TABLE 1.

15 *Amount to be paid to New South Wales Retirement Board  
in respect of prescribed person to whom Part II of the Local  
Government and Other Authorities (Superannuation) Act,  
1927, applies.*

The amount calculated in accordance with the formula

$$\frac{A}{B} \times C \text{ where—}$$

20

“A” represents the total of the premiums paid by the  
prescribed person in respect of policies of  
assurance that are to be cancelled pursuant to  
section 72P (1) in so far as they relate to him;

25

“B” represents the total of all premiums paid in respect  
of those policies of assurance in so far as they  
relate to the prescribed person;

30

“C” represents the amount that, by the operation of  
section 72P (1), is payable to the Commission  
by the Local Government Superannuation  
Board.

*Electricity Commission (Superannuation) Amendment.*SCHEDULE 1—*continued.*AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

## TABLE 2.

5 *Amount to be paid to New South Wales Retirement Board in respect of prescribed person to whom Part III of the Local Government and Other Authorities (Superannuation) Act, 1927, applies.*

10 One-half of the amount that, by the operation of section 72P (2), is payable to the Commission by the Local Government Superannuation Board.

## TABLE 3.

15 *Amount to be paid to New South Wales Retirement Board in respect of prescribed person to whom Parts II and III of the Local Government and Other Authorities (Superannuation) Act, 1927, applies.*

The total of the amounts calculated in relation to the prescribed person under Table 1 and Table 2.

## TABLE 4.

20 *Amount to be paid to New South Wales Retirement Board in respect of prescribed person to whom Part III B of the Local Government and Other Authorities (Superannuation) Act, 1927, applies.*

The total of—

- 25 (a) one-half of the amount transferred in respect of the prescribed person pursuant to section 15K (3) (c) of the Local Government and Other Authorities (Superannuation) Act, 1927, or section 15L (9) (a) of that Act;
- 30 (b) such part of the proceeds of the surrender or cancellation of the insurance policies referred to in sections 15K (3) and 15L (9) of that Act as would be payable if Table 1 applied;

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 1—*continued.*AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950—  
*continued.*

- 5 (c) the amount of interest credited to the account of the prescribed person in the Benefits Fund under that Act that is attributable to the amounts referred to in paragraphs (a) and (b) of this Table;
- 10 (d) two-fifths of the amount of the contributions received or receivable by the Local Government Superannuation Board in respect of the prescribed person pursuant to Part III B of that Act in respect of the prescribed person; and
- 15 (e) two-fifths of the amount of any interest credited to the account of the prescribed person in the Benefits Fund under that Act that is attributable to the contributions referred to in paragraph (d) of this Table,
- 20 reduced by an amount equal to two-fifths of the amounts debited to the account of the prescribed person pursuant to section 15U (2) (a) and (b) of that Act.

## TABLE 5.

25 *Amount to be paid to New South Wales Retirement Board in respect of prescribed person to whom Part III D of the Local Government and Other Authorities (Superannuation) Act, 1927, applies.*

An amount equal to the amount referred to in section 72P (4) (b) in relation to the prescribed person.

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*Electricity Commission (Superannuation) Amendment.*

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SCHEDULE 2.

Sec. 5.

AMENDMENTS TO THE ELECTRICITY COMMISSION ACT, 1950, BY  
WAY OF STATUTE LAW REVISION.

(1) (a) Section 72A—

**5** Omit “the Schedule”, insert instead “Schedule 1”.

(b) Section 72A, definition of “prescribed superannuation scheme”—

After “Local Government”, insert “and Other Authorities”.

10 (2) Section 72D (1)—

After “Local Government”, insert “and Other Authorities”.

(3) Section 72K—

Omit “the Schedule”, insert instead “Schedule 1”.

(4) Schedule 1—

15 After “*Local Government*” wherever occurring, insert “*and Other Authorities*”.

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BY AUTHORITY

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