CONCURRENCE COPY

LOCAL GOVERNMENT AND OTHER AUTHORITIES (SUPERANNUATION) AMENDMENT BILL, 1982

EXPLANATORY NOTE

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

This Bill is cognate with the New South Wales Retirement Benefits (Amendment) Bill, 1982.

The object of this Bill is to amend the Local Government and Other Authorities (Superannuation) Act, 1927 ("the Act"), to provide for—

- (a) the payment to employers of employer contributions to the Local Government Pension Fund, in certain cases where contributors to that Fund become contributors to the State Superannuation Fund or the New South Wales Retirement Fund (Schedule 1 (4)); and
- (b) the disposition of money payable from a fund established under the Act in cases where contributors to any such fund elect, by reason of a change in their employment classification, to become contributors to the State Superannuation Fund (Schedule 1 (7) and (8)).

Money paid to employers pursuant to the amendments made by Schedule 1 (4) may, pursuant to section 20E of the Superannuation Act, 1916, or section 12 (6) of the New South Wales Retirement Benefits Act, 1972, be required to be paid into the State Superannuation Fund or the New South Wales Retirement Fund, as the case may be.

The Bill also amends the Act in other minor respects (Schedule 1 (1), (2), (3), (5) and (6)).

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LOCAL GOVERNMENT AND OTHER AUTHORITIES (SUPERANNUATION) AMENDMENT BILL, 1982

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:---

 This Act may be cited as the "Local Oc serment and Other Authorities (Successionation) Amendment Act. 1982".

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No. , 1982. aid of how to sub sit

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An Act to amend the Local Government and Other Authorities (Superannuation) Act, 1927, with respect to the transfer of certain money from the Local Government Pension Fund to other statutory superannuation funds, and in other respects.

[MR HILLS—17 February, 1982.]

5. The provisions of section $15\pi c$ $(\delta A) \rightarrow (7)$ of the Principal Act, a amended by this Act.

() apply to and in respect of the employer of a servant who, at any time before the date of assent to this Act, withdrew from the Local Government Pension Fund as referred to in those provisions; and $\frac{1}{2}$

Act No. , 1982.

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:—

5 Short title.

1. This Act may be cited as the "Local Government and Other Authorities (Superannuation) Amendment Act, 1982".

Principal Act.

2. The Local Government and Other Authorities (Superannuation) Act, 10 1927, is referred to in this Act as the Principal Act.

Commencement.

3. (1) Except as provided by subsection (2), this Act shall commence on the date of assent to this Act.

(2) Section 4, in its application to Schedule 1 (5) and (6), and15 Schedule 1 (5) and (6) shall be deemed to have commenced on 19th December, 1980.

Amendment of Act No. 35, 1927.

4. The Principal Act is amended in the manner set forth in Schedule 1.

Disposition of employer contributions to the Local Government Pension 20 Fund in certain cases.

5. The provisions of section 15BC (6A)-(7) of the Principal Act, as amended by this Act—

(a) apply to and in respect of the employer of a servant who, at any time before the date of assent to this Act, withdrew from the Local Government Pension Fund as referred to in those provisions; and

(b) apply to and in respect of the employer of a servant who, at any time before the date of assent to this Act, withdrew from the Local Government Pension Fund by reason of a change in his employment classification within the service of his employer and so apply as if he had withdrawn from that Fund as referred to in those provisions,

and, for the purposes of that application, a reference in those provisions to the date of his withdrawal from that Fund shall be construed as a reference to the date of assent to this Act.

SCHEDULE 1.

(Sec. 4.)

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AMENDMENTS TO THE PRINCIPAL ACT.

(1) (a) Section 1 (4)—

From the matter relating to Part IIID, omit "15CF", insert instead "15CN".

15 (b) Section 1 (4)—

Before the matter relating to Part IV, insert:-

PART IIIE.—TRANSFER OF SERVANTS TO THE STATE SUPERANNUATION FUND—s. 15co.

(2) Section 15 (1A)—

20 Omit "applies", insert instead "apply".

(3) Section 15T (1) (e)—

Omit "(Amendment)", insert instead "(Superannuation) Amendment".

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SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

(4) (a) Section 15BC (6), (6A), (6B)—

Omit section 15BC (6), insert instead:—

(6) Except as provided by subsection (6A), where a servant of a special employer is paid, or is entitled to be paid, an amount under section 15BL (2), the board shall pay to the special employer from the special reserve the amount credited to the special reserve in respect of the servant.

- (6A) Where—
 - (a) a servant of a special employer withdraws from the Pension Fund for the purpose of complying with any terms or conditions determined in relation to him under section 92A of the Superannuation Act, 1916, or section 12 (1) of the New South Wales Retirement Benefits Act, 1972; and
 - (b) in consequence of that withdrawal, the servant is paid, or is entitled to be paid, an amount under section 15BK (2) or 15BL (2),

the board shall pay from the special reserve to the employer within the meaning of the Superannuation Act, 1916, or the New South Wales Retirement Benefits Act, 1972, as the case may be, by which the servant is employed immediately after that withdrawal an amount equal to the amount credited to the special reserve in respect of the servant at the date of that withdrawal, less, where the servant is paid, or is entitled to be paid, a lump sum under section 15BK (2) (b), the amount of that lump sum.

- (6B) Where—
 - (a) a servant of a general employer withdraws from the Pension Fund for the purpose of complying with any terms or conditions determined in relation to him under section 92A of the Superannuation Act, 1916, or section 12 (1) of the New South Wales Retirement Benefits Act, 1972; and

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SCHEDULE 1-continued.

AMENDMENTS TO THE PRINCIPAL ACT-continued.

(b) in consequence of that withdrawal, the servant is paid, or is entitled to be paid, an amount under section 15BK (2) or 15BL (2),

the board shall pay from the general reserve to the employer within the meaning of the Superannuation Act, 1916, or the New South Wales Retirement Benefits Act, 1972, as the case may be, by which the servant is employed immediately after that withdrawal an amount equal to the amount that would have been credited to the general reserve in respect of the servant at the date of that withdrawal if section 15AW (1) (b) had not been enacted, less, where the servant is paid, or is entitled to be paid, a lump sum under section 15BK (2) (b), the amount of that lump sum.

(b) Section 15BC (7)—

Omit "or (6)", insert instead ", (6), (6A) or (6B)".

(5) Section 15BOA (3), (7)-

After "under section" wherever occurring, insert "15BM (3) or".

20 (6) Section 15BQ-

Omit "applicable rate in force immediately before the commencement of that Division.", insert instead:-

rate of-

(a) in the case of a child whose mother or father is alive—\$8.31 25 per week; or

(b) in any other case—\$20.77 per week.

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Act No. , 1982.

Local Government and Other Authorities (Superannuation) Amendment.

SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT-continued.

(7) Part IIIE—

After Part IIID, insert:-

PART IIIE.

TRANSFER OF SERVANTS TO THE STATE SUPERANNUATION FUND.

Transfer of servants to the State Superannuation Fund.

15co. (1) Where, by reason of a change in his employment classification within the service of his employer, a servant to whom Part II, III, IIIB or IIID applies would, but for this subsection, be entitled or required to become a contributor to the State Superannuation Fund, he may not become such a contributor unless, not later than 3 months after the change in his employment classification (or such further period as the board may in any particular case allow), he elects, in the manner approved by the board, not to be subject to the provisions of this Act.

(2) A servant who makes an election under subsection (1) does not, on that account, cease to be subject to this Act until he becomes a contributor to the State Superannuation Fund.

(3) Where a person to whom Part II applies makes an election under subsection (1) and subsequently becomes a contributor to the State Superannuation Fund, the provisions of section 4 (4) (f) apply to and in respect of that person as if—

 (a) immediately before he became a contributor to that Fund he had ceased to be employed as referred to in those provisions;

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SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

- (b) he had advised the board that he did not wish to take over or to continue any policy on his life effected under Part II; and
- (c) any money that would, but for this subsection, have been payable to him pursuant to those provisions were payable instead to his employer.

(4) Where a person to whom Part III applies makes an election under subsection (1) and subsequently becomes a contributor to the State Superannuation Fund, the provisions of section 15 apply to and in respect of that person as if—

- (a) immediately before he became a contributor to that Fund he had ceased to be employed as referred to in those provisions; and
- (b) any money that would, but for this subsection, have been payable to him pursuant to those provisions were payable instead to his employer.

(5) Where a person to whom Part IIIB applies makes an election under subsection (1) and subsequently becomes a contributor to the State Superannuation Fund, the provisions of section 15v apply to and in respect of that person as if—

- (a) immediately before that person became a contributor to that Fund that person had ceased to be employed as referred to in section 15v (1) (a) or (b), as the case may require; and
- (b) any money that would, but for this subsection, have been payable to that person pursuant to those provisions were payable instead to that person's employer.

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SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

(6) Where a person to whom Part IIID applies makes an election under subsection (1) and subsequently becomes a contributor to the State Superannuation Fund—

(a) in the case of a person who, immediately before he became a contributor to that Fund, had completed 10 or more years' approved service within the meaning of that Part the provisions of section 15BK apply to and in respect of that person as if—

- (i) he were a former contributor within the meaning of that section and, immediately before he became a contributor to that Fund, he had ceased to be a servant as referred to in those provisions; and
- (ii) any money that would, but for this subsection, have been payable to him pursuant to those provisions were payable instead to his employer; and
- (b) in the case of a person who, immediately before he became a contributor to that Fund, had completed less than 10 years' approved service within the meaning of that Part the provisions of section 15BL apply to and in respect of that person as if—
 - (i) he were a former contributor within the meaning of that section and, immediately before he became a contributor to that Fund, he had ceased to be a servant as referred to in those provisions; and
 - (ii) any money that would, but for this subsection, have been payable to him pursuant to those provisions were payable instead to his employer.

(7) The provisions of section 15BC (6A) and (6B) apply to and in respect of the employer of a person to whom subsection (6) applies as if—

(a) immediately before the person became a contributor to the State Superannuation Fund, the person had withdrawn from the Pension Fund as referred to in those provisions; and

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SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

(b) where the employer is, pursuant to subsection (6), paid an amount under section 15BK or 15BL, the person had been paid that amount in consequence of his withdrawal.

(8) Where an employer is paid an amount pursuant to subsection (3), (4), (5) or (6) in respect of a servant, the employer shall, in its books and as soon as practicable, credit the servant with an amount calculated according to the Table specified in Schedule G that is applicable to his case.

(9) An amount credited to a servant of an employer pursuant to subsection (8) shall, for the purposes of Part IIIA of the Superannuation Act, 1916, be deemed to be an amount refunded to him from a Public Service Superannuation Fund within the meaning of that Part of that Act and the servant shall be deemed, for those purposes—

- (a) to have duly elected to take the benefit of section 20c of that Act; and
- (b) to have directed the employer to pay that amount, or such part thereof as may be required, to the State Superannuation Fund.

(10) An employer shall, within one month of its receipt of a payment pursuant to subsection (3), (4), (5) or (6) in respect of a servant, pay to the State Superannuation Fund the amount it is deemed by subsection (9) to have been directed by the servant so to pay and shall pay to the servant any balance of the amount credited to him pursuant to subsection (8).

(11) Interest accrues on an amount due and payable under subsection (10) as if it were an amount referred to in section 91A(2) of the Superannuation Act, 1916.

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Act No. , 1982.

Local Government and Other Authorities (Superannuation) Amendment.

SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

(8) Schedule G—

After Schedule F, insert:-

SCHEDULE G.

(Sec. 15co.)

TRANSFER TO STATE SUPERANNUATION FUND.

TABLE 1.

Amount to be credited to a servant to whom Part II applies.

The amount calculated in accordance with the formula — \times C where—

- "A" represents the total of the premiums paid by the servant in respect of policies of assurance that are to be cancelled pursuant to section 15co (3) 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 servant;
- "C" represents the amount that, by the operation of section 15co (3), is payable to the servant's employer by the board.

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TABLE 2.

Amount to be credited to a servant to whom Part III applies.

One-half of the amount that, by the operation of section 15co (4), is payable to the servant's employer by the board.

TABLE 3.

Amount to be credited to a servant to whom Parts II and III apply.

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

SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

TABLE 4.

Amount to be credited to a servant to whom Part IIIB applies.

- The total of—
 - (a) one-half of the amount transferred in respect of the servant pursuant to section 15κ (3) (c) or 15L (9) (a);
 - (b) such part of the proceeds of the surrender or cancellation of the insurance policies referred to in section 15κ (3) or 15L (9) as would be payable if Table 1 applied;
 - (c) the amount of interest credited to the servant's account in the Benefits Fund 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 board in respect of the servant pursuant to Part IIIB; and
 - (e) two-fifths of the amount of any interest credited to the servant's account in the Benefits Fund 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 servant's account pursuant to section 15U(2) (a) and (b).

TABLE 5.

Amount to be credited to a servant to whom Part IIID applies.

An amount equal to the amount that, by the operation of section 15co (6), is payable under section 15BK (2) (a) or 15BL, as the case may be.

BY AUTHORITY D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES-1982

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Local Government and Other Sulfacility (Sconsummer for), Intendment,

SCHEDULE 1 - eventeered:

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- The total of-
- (a) one-half of the amount (ran from do to repeat of the servant pursuant to section 15k (3) (c) or 15⁻⁻) (a);
- (b) such part of the proceeds of the subcodar or canceliation of the insurance policies referred to be vertion (3) or (5L (9) as would be payable if Table 1 applied:
- (c) the amount of interaction of the the servicit's account is the Benefits Fund that is attributable to the mounts referred to in paragraphs (a), and (b) of this rable;
- (d) two-fifthe of the manual to a the contributions received or receivable by the board in recreat of the second pursuant to Part HTB; and
- (e) two-filling of the region of any interest credited to the servant's account in the Bernella, Paul that is studentable to the contributions referred to in managin (d) of in 75bis.

reduced by an amount $\frac{1}{1-2}$ is the second by an amounts debited to the servant's account pursuant to earlier (2) (a) and (b).

TABLE 5.

Amount to be credited to a servant to whom Part IIIn applies.

An amount equal to the analysis that, by the operation of section 15co (6), is payable under scation (fact (2) (a) or if the case may be.

BY AUTHORITY D. West, Government Printer, New South Wales-1982

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LOCAL GOVERNMENT AND OTHER AUTHORITIES (SUPERANNUATION) AMENDMENT ACT, 1982, No. 27

New South Wales



ANNO TRICESIMO PRIMO ELIZABETHÆ II REGINÆ

Act No. 27, 1982.

An Act to amend the Local Government and Other Authorities (Superannuation) Act, 1927, with respect to the transfer of certain money from the Local Government Pension Fund to other statutory superannuation funds, and in other respects. [Assented to, 23rd April, 1982.]

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 "Local Government and Other Authorities (Superannuation) Amendment Act, 1982".

Principal Act.

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

Commencement.

3. (1) Except as provided by subsection (2), this Act shall commence on the date of assent to this Act.

(2) Section 4, in its application to Schedule 1 (5) and (6), and Schedule 1 (5) and (6) shall be deemed to have commenced on 19th December, 1980.

Amendment of Act No. 35, 1927.

4. The Principal Act is amended in the manner set forth in Schedule 1.

Disposition of employer contributions to the Local Government Pension Fund in certain cases.

5. The provisions of section 15BC (6A)-(7) of the Principal Act, as amended by this Act—

(a) apply to and in respect of the employer of a servant who, at any time before the date of assent to this Act, withdrew from the Local Government Pension Fund as referred to in those provisions; and

(b) apply to and in respect of the employer of a servant who, at any time before the date of assent to this Act, withdrew from the Local Government Pension Fund by reason of a change in his employment classification within the service of his employer and so apply as if he had withdrawn from that Fund as referred to in those provisions,

and, for the purposes of that application, a reference in those provisions to the date of his withdrawal from that Fund shall be construed as a reference to the date of assent to this Act.

SCHEDULE 1.

(Sec. 4.)

AMENDMENTS TO THE PRINCIPAL ACT.

(1) (a) Section 1 (4)—

From the matter relating to Part IIID, omit "15CF", insert instead "15CN".

(b) Section 1 (4)—

Before the matter relating to Part IV, insert:---

PART IIIE.—TRANSFER OF SERVANTS TO THE STATE SUPERANNUATION FUND—s. 15CO.

(2) Section 15 (1A)---

Omit "applies", insert instead "apply".

(3) Section 15T (1) (e)—

Omit "(Amendment)", insert instead "(Superannuation) Amendment".

SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

(4) (a) Section 15BC (6), (6A), (6B)—

Omit section 15BC (6), insert instead:-

(6) Except as provided by subsection (6A), where a servant of a special employer is paid, or is entitled to be paid, an amount under section 15BL (2), the board shall pay to the special employer from the special reserve the amount credited to the special reserve in respect of the servant.

(6A) Where—

- (a) a servant of a special employer withdraws from the Pension Fund for the purpose of complying with any terms or conditions determined in relation to him under section 92A of the Superannuation Act, 1916, or section 12 (1) of the New South Wales Retirement Benefits Act, 1972; and
- (b) in consequence of that withdrawal, the servant is paid, or is entitled to be paid, an amount under section 15BK (2) or 15BL (2),

the board shall pay from the special reserve to the employer within the meaning of the Superannuation Act, 1916, or the New South Wales Retirement Benefits Act, 1972, as the case may be, by which the servant is employed immediately after that withdrawal an amount equal to the amount credited to the special reserve in respect of the servant at the date of that withdrawal, less, where the servant is paid, or is entitled to be paid, a lump sum under section 15BK (2) (b), the amount of that lump sum.

- (6B) Where—
 - (a) a servant of a general employer withdraws from the Pension Fund for the purpose of complying with any terms or conditions determined in relation to him under section 92A of the Superannuation Act, 1916, or section 12 (1) of the New South Wales Retirement Benefits Act, 1972; and

SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

(b) in consequence of that withdrawal, the servant is paid, or is entitled to be paid, an amount under section 15BK (2) or 15BL (2),

the board shall pay from the general reserve to the employer within the meaning of the Superannuation Act, 1916, or the New South Wales Retirement Benefits Act, 1972, as the case may be, by which the servant is employed immediately after that withdrawal an amount equal to the amount that would have been credited to the general reserve in respect of the servant at the date of that withdrawal if section 15AW (1) (b) had not been enacted, less, where the servant is paid, or is entitled to be paid, a lump sum under section 15BK (2) (b), the amount of that lump sum.

(b) Section 15BC (7)—

Omit "or (6)", insert instead ", (6), (6A) or (6B)".

(5) Section 15BOA (3), (7)—

After "under section" wherever occurring, insert "15BM (3) or".

(6) Section 15BQ—

Omit "applicable rate in force immediately before the commencement of that Division.", insert instead:—

rate of-

- (a) in the case of a child whose mother or father is alive—\$8.31 per week; or
- (b) in any other case—\$20.77 per week.

SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

(7) Part IIIE—

After Part IIID, insert:-

PART IIIE.

TRANSFER OF SERVANTS TO THE STATE SUPERANNUATION FUND.

Transfer of servants to the State Superannuation Fund.

15co. (1) Where, by reason of a change in his employment classification within the service of his employer, a servant to whom Part II, III, IIIB or IIID applies would, but for this subsection, be entitled or required to become a contributor to the State Superannuation Fund, he may not become such a contributor unless, not later than 3 months after the change in his employment classification (or such further period as the board may in any particular case allow), he elects, in the manner approved by the board, not to be subject to the provisions of this Act.

(2) A servant who makes an election under subsection (1) does not, on that account, cease to be subject to this Act until he becomes a contributor to the State Superannuation Fund.

(3) Where a person to whom Part II applies makes an election under subsection (1) and subsequently becomes a contributor to the State Superannuation Fund, the provisions of section 4 (4) (f) apply to and in respect of that person as if—

(a) immediately before he became a contributor to that Fund he had ceased to be employed as referred to in those provisions;

SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

- (b) he had advised the board that he did not wish to take over or to continue any policy on his life effected under Part II; and
- (c) any money that would, but for this subsection, have been payable to him pursuant to those provisions were payable instead to his employer.

(4) Where a person to whom Part III applies makes an election under subsection (1) and subsequently becomes a contributor to the State Superannuation Fund, the provisions of section 15 apply to and in respect of that person as if—

- (a) immediately before he became a contributor to that Fund he had ceased to be employed as referred to in those provisions; and
- (b) any money that would, but for this subsection, have been payable to him pursuant to those provisions were payable instead to his employer.

(5) Where a person to whom Part IIIB applies makes an election under subsection (1) and subsequently becomes a contributor to the State Superannuation Fund, the provisions of section 15v apply to and in respect of that person as if—

- (a) immediately before that person became a contributor to that Fund that person had ceased to be employed as referred to in section 15v (1) (a) or (b), as the case may require; and
- (b) any money that would, but for this subsection, have been payable to that person pursuant to those provisions were payable instead to that person's employer.

SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

(6) Where a person to whom Part IIID applies makes an election under subsection (1) and subsequently becomes a contributor to the State Superannuation Fund—

- (a) in the case of a person who, immediately before he became a contributor to that Fund, had completed 10 or more years' approved service within the meaning of that Part the provisions of section 15BK apply to and in respect of that person as if—
 - (i) he were a former contributor within the meaning of that section and, immediately before he became a contributor to that Fund, he had ceased to be a servant as referred to in those provisions; and
 - (ii) any money that would, but for this subsection, have been payable to him pursuant to those provisions were payable instead to his employer; and
- (b) in the case of a person who, immediately before he became a contributor to that Fund, had completed less than 10 years' approved service within the meaning of that Part the provisions of section 15BL apply to and in respect of that person as if—
 - (i) he were a former contributor within the meaning of that section and, immediately before he became a contributor to that Fund, he had ceased to be a servant as referred to in those provisions; and
 - (ii) any money that would, but for this subsection, have been payable to him pursuant to those provisions were payable instead to his employer.

(7) The provisions of section 15BC (6A) and (6B) apply to and in respect of the employer of a person to whom subsection (6) applies as if—

(a) immediately before the person became a contributor to the State Superannuation Fund, the person had withdrawn from the Pension Fund as referred to in those provisions; and

SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

(b) where the employer is, pursuant to subsection (6), paid an amount under section 15BK or 15BL, the person had been paid that amount in consequence of his withdrawal.

(8) Where an employer is paid an amount pursuant to subsection (3), (4), (5) or (6) in respect of a servant, the employer shall, in its books and as soon as practicable, credit the servant with an amount calculated according to the Table specified in Schedule G that is applicable to his case.

(9) An amount credited to a servant of an employer pursuant to subsection (8) shall, for the purposes of Part IIIA of the Superannuation Act, 1916, be deemed to be an amount refunded to him from a Public Service Superannuation Fund within the meaning of that Part of that Act and the servant shall be deemed, for those purposes—

- (a) to have duly elected to take the benefit of section 20c of that Act; and
- (b) to have directed the employer to pay that amount, or such part thereof as may be required, to the State Superannuation Fund.

(10) An employer shall, within one month of its receipt of a payment pursuant to subsection (3), (4), (5) or (6) in respect of a servant, pay to the State Superannuation Fund the amount it is deemed by subsection (9) to have been directed by the servant so to pay and shall pay to the servant any balance of the amount credited to him pursuant to subsection (8).

(11) Interest accrues on an amount due and payable under subsection (10) as if it were an amount referred to in section 91A (2) of the Superannuation Act, 1916.

SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT—continued.

(8) Schedule G-

After Schedule F, insert:-

SCHEDULE G.

(Sec. 15co.)

TRANSFER TO STATE SUPERANNUATION FUND.

TABLE 1.

Amount to be credited to a servant to whom Part II applies.

The amount calculated in accordance with the formula $\frac{A}{B} \times C$ where $\frac{B}{B}$

- "A" represents the total of the premiums paid by the servant in respect of policies of assurance that are to be cancelled pursuant to section 15co (3) 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 servant;
- "C" represents the amount that, by the operation of section 15co (3), is payable to the servant's employer by the board.

TABLE 2.

Amount to be credited to a servant to whom Part III applies.

One-half of the amount that, by the operation of section 15co (4), is payable to the servant's employer by the board.

TABLE 3.

Amount to be credited to a servant to whom Parts II and III apply.

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

SCHEDULE 1—continued.

AMENDMENTS TO THE PRINCIPAL ACT-continued.

TABLE 4.

Amount to be credited to a servant to whom Part IIIB applies.

The total of—

- (a) one-half of the amount transferred in respect of the servant pursuant to section 15κ (3) (c) or 15L (9) (a);
- (b) such part of the proceeds of the surrender or cancellation of the insurance policies referred to in section 15κ (3) or 15L (9) as would be payable if Table 1 applied;
- (c) the amount of interest credited to the servant's account in the Benefits Fund 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 board in respect of the servant pursuant to Part IIIB; and
- (e) two-fifths of the amount of any interest credited to the servant's account in the Benefits Fund 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 servant's account pursuant to section 15U(2) (a) and (b).

TABLE 5.

Amount to be credited to a servant to whom Part IIID applies.

An amount equal to the amount that, by the operation of section 15co (6), is payable under section 15BK (2) (a) or 15BL, as the case may be.

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

J. A. ROWLAND, Governor.

Government House, Sydney, 23rd April, 1982.

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