

**NEW SOUTH WALES RETIREMENT BENEFITS
(AMENDMENT) BILL 1987**

NEW SOUTH WALES



EXPLANATORY NOTE

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

This Bill is cognate with the Superannuation Administration Bill 1987.

The object of this Bill is to amend the New South Wales Retirement Benefits Act 1972 as a consequence of the proposed enactment of the Superannuation Administration Bill 1987 and the State Authorities Superannuation Bill 1987.

Clause 1 specifies the short title of the proposed Act.

Clause 2 provides for the proposed Act to commence on 1 April 1988.

Clause 3 is a formal provision that gives effect to the Schedule of amendments.

Schedule 1 (1) amends section 2A of the Principal Act in relation to the closure provisions for the New South Wales Retirement Fund, as a consequence of the proposed amalgamation of its successor fund (the Public Authorities Superannuation Fund) with the State Authorities Superannuation Fund.

Schedule 1 (2) (a) substitutes the definition of "Board", so as to refer to the State Authorities Superannuation Board to be constituted by the proposed Superannuation Administration Act 1987. Schedule 1 (2) (b) omits the obsolete definition of "Management Account".

Schedule 1 (3) omits Part II of the Principal Act, the provisions of which established the (now obsolete) New South Wales Retirement Fund.

Schedule 1 (4) omits section 48 of the Principal Act which related to the obsolete fund.

Schedule 1 (5) amends section 57 of the Principal Act to enable the Board to pay a benefit, in accordance with a request made by a beneficiary, to another person.

New South Wales Retirement Benefits (Amendment) 1987

Schedule 1 (6) substitutes section 58 of the Principal Act. The new section provides for payment, in the event of death, of a benefit without a grant of probate or letters of administration, or in anticipation of a claim under the Family Provision Act 1982.

Schedule 1 (7) omits section 59 of the Principal Act, the provisions of which are superseded by provisions of the proposed Superannuation Administration Act 1987.

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(AMENDMENT) BILL 1987**

NEW SOUTH WALES



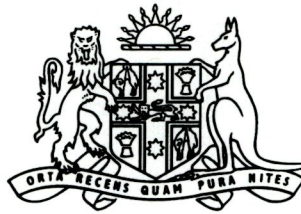
TABLE OF PROVISIONS

1. Short title
2. Commencement
3. Amendment of Act No. 70, 1972

SCHEDULE 1—AMENDMENTS

**NEW SOUTH WALES RETIREMENT BENEFITS
(AMENDMENT) BILL 1987**

NEW SOUTH WALES



No. , 1987

A BILL FOR

An Act to amend the New South Wales Retirement Benefits Act 1972 as a consequence of the enactment of the Superannuation Administration Act 1987 and the State Authorities Superannuation Act 1987; and for other purposes.

New South Wales Retirement Benefits (Amendment) 1987

The Legislature of New South Wales enacts:

Short title

1. This Act may be cited as the New South Wales Retirement Benefits (Amendment) Act 1987.

5 Commencement

2. This Act shall commence on 1 April 1988.

Amendment of Act No. 70, 1972

3. The New South Wales Retirement Benefits Act 1972 is amended as set out in Schedule 1.

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SCHEDULE 1—AMENDMENTS

(Sec. 3)

(1) Section 2A (**Closure of Fund**)—

After section 2A (5), insert:

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(6) On and from 1 April 1988, a reference in this section to the Public Authorities Superannuation Fund shall be read as a reference to the State Authorities Superannuation Fund established under the State Authorities Superannuation Act 1987.

(2) Section 3 (**Interpretation**)—

(a) Section 3 (1), definition of “Board”—

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Omit the definition, insert instead:

“Board” means the State Authorities Superannuation Board constituted by the Superannuation Administration Act 1987;

(b) Section 3 (1), definition of “Management Account”—

Omit the definition.

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(3) Part II (**The New South Wales Retirement Fund**) (sections 4–9)—

Omit the Part.

(4) Section 48 (**Cost of management of Fund**)—

Omit the section.

(5) Section 57 (**Benefits are not assignable etc.**)—

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At the end of section 57, insert:

(2) Nothing in this section prevents the Board from making, at the request of a person to whom an amount by way of a benefit is payable, a payment of the whole or a part of the amount on behalf of the person.

SCHEDULE 1—AMENDMENTS—*continued*

(3) Any payment made under subsection (2) shall be deemed to have been made to the person entitled to the benefit.

(6) Section 58—

Omit the section, insert instead:

5 **Payment without grant of probate etc.**

58. (1) Where a person dies and—

- (a) a benefit is or becomes payable from the Fund in relation to the deceased;
- 10 (b) production to the Board of probate of the will, or letters of administration of the estate, of the deceased has not been arranged; and
- (c) the Board has not, within the period of 3 months that next succeeds the death of the deceased, received a notice of intention to apply for a grant of probate of the will, or
- 15 letters of administration of the estate, of the deceased,

the Board may, if it so decides, make a payment of the whole or any part of the benefit in accordance with subsection (2), being a payment that does not exceed \$50,000 or, where some other amount is prescribed for the purposes of this section, that other amount.

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(2) Where the Board makes a decision under subsection (1), the Board may—

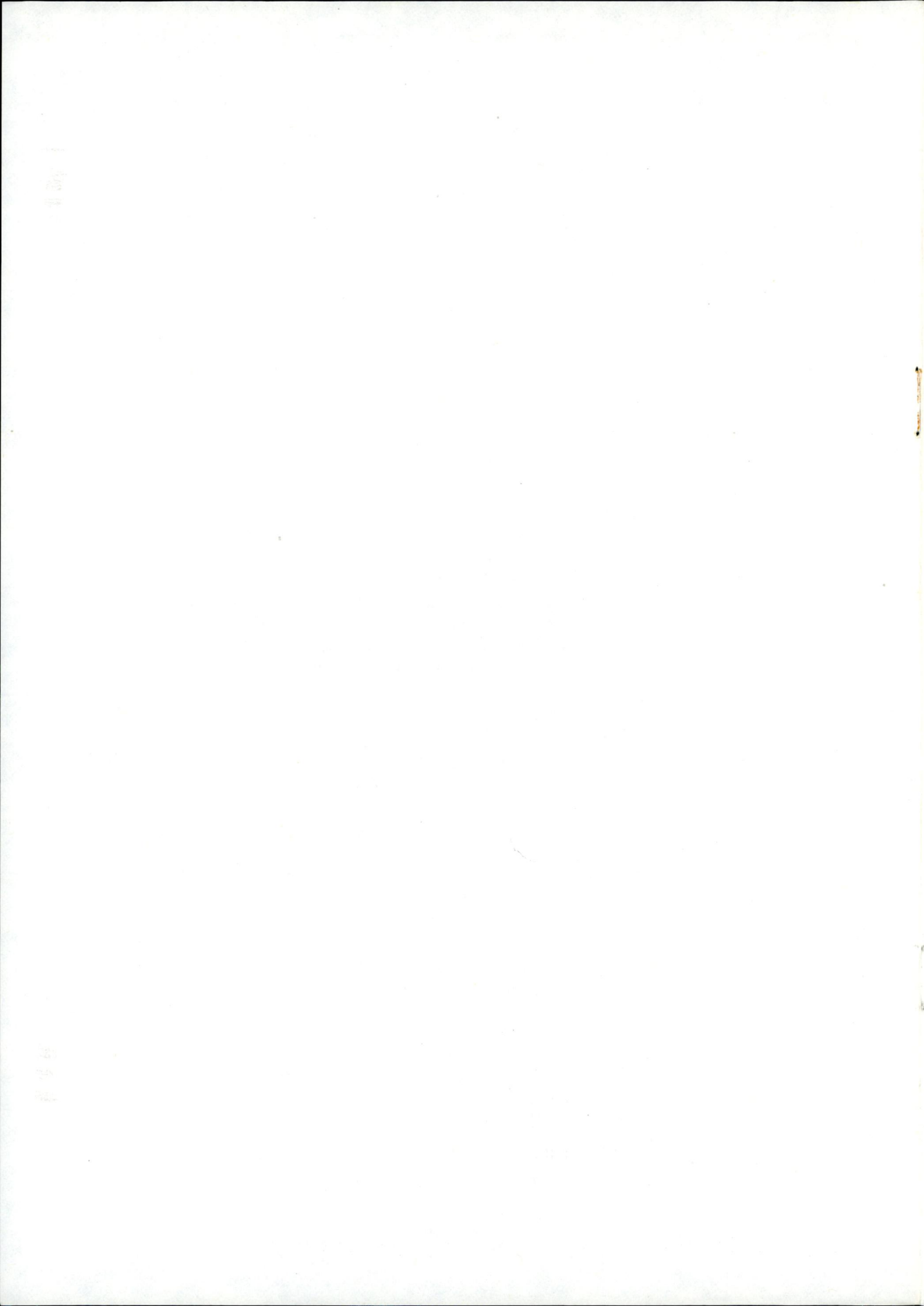
- (a) pay the whole or any part of the amount of the benefit to an eligible person within the meaning of the Family Provision Act 1982;
- 25 (b) after paying the funeral expenses of the deceased or reimbursing a person who has paid those expenses—pay the whole or any part of the balance to any person referred to in paragraph (a); or
- 30 (c) in special circumstances, pay the whole or any part of the amount of the benefit, or the balance referred to in paragraph (b), to some other person.

(3) Where a contributor or former contributor dies and the Board is of the opinion that proceedings might be instituted under the Family Provision Act 1982 in relation to the estate, or notional estate, of the deceased, the Board may, despite any other provision of this Act, pay to the personal representatives of the deceased any benefit that, but for this subsection, would have been paid to some other person.

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40 (7) Section 59 (**Disputes and appeals**)—

Omit the section.



**NEW SOUTH WALES RETIREMENT BENEFITS
(AMENDMENT) ACT 1987 No. 217**

NEW SOUTH WALES



TABLE OF PROVISIONS

1. Short title
 2. Commencement
 3. Amendment of Act No. 70, 1972
- SCHEDULE 1—AMENDMENTS
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STATE OF TEXAS
COUNTY OF DALLAS

NOTICE OF PUBLIC HEARING

TO BE HELD AT

THE CITY OF DALLAS

ON THE 15TH DAY OF

APRIL 1968

AT THE CITY CLERK'S OFFICE

**NEW SOUTH WALES RETIREMENT BENEFITS (AMENDMENT)
ACT 1987 No. 217**

NEW SOUTH WALES



Act No. 217, 1987

An Act to amend the New South Wales Retirement Benefits Act 1972 as a consequence of the enactment of the Superannuation Administration Act 1987 and the State Authorities Superannuation Act 1987; and for other purposes. [Assented to 9 December 1987]

New South Wales Retirement Benefits (Amendment) 1987

The Legislature of New South Wales enacts:

Short title

1. This Act may be cited as the New South Wales Retirement Benefits (Amendment) Act 1987.

Commencement

2. This Act shall commence on 1 April 1988.

Amendment of Act No. 70, 1972

3. The New South Wales Retirement Benefits Act 1972 is amended as set out in Schedule 1.

SCHEDULE 1—AMENDMENTS

(Sec. 3)

(1) Section 2A (**Closure of Fund**)—

After section 2A (5), insert:

(6) On and from 1 April 1988, a reference in this section to the Public Authorities Superannuation Fund shall be read as a reference to the State Authorities Superannuation Fund established under the State Authorities Superannuation Act 1987.

(2) Section 3 (**Interpretation**)—

(a) Section 3 (1), definition of "Board"—

Omit the definition, insert instead:

"Board" means the State Authorities Superannuation Board constituted by the Superannuation Administration Act 1987;

(b) Section 3 (1), definition of "Management Account"—

Omit the definition.

(3) Part II (**The New South Wales Retirement Fund**) (sections 4–9)—

Omit the Part.

(4) Section 48 (**Cost of management of Fund**)—

Omit the section.

*New South Wales Retirement Benefits (Amendment) 1987*SCHEDULE 1—AMENDMENTS—*continued*(5) Section 57 (**Benefits are not assignable etc.**)—

At the end of section 57, insert:

(2) Nothing in this section prevents the Board from making, at the request of a person to whom an amount by way of a benefit is payable, a payment of the whole or a part of the amount on behalf of the person.

(3) Any payment made under subsection (2) shall be deemed to have been made to the person entitled to the benefit.

(6) Section 58—

Omit the section, insert instead:

Payment without grant of probate etc.

58. (1) Where a person dies and—

- (a) a benefit is or becomes payable from the Fund in relation to the deceased;
- (b) production to the Board of probate of the will, or letters of administration of the estate, of the deceased has not been arranged; and
- (c) the Board has not, within the period of 3 months that next succeeds the death of the deceased, received a notice of intention to apply for a grant of probate of the will, or letters of administration of the estate, of the deceased,

the Board may, if it so decides, make a payment of the whole or any part of the benefit in accordance with subsection (2), being a payment that does not exceed \$50,000 or, where some other amount is prescribed for the purposes of this section, that other amount.

(2) Where the Board makes a decision under subsection (1), the Board may—

- (a) pay the whole or any part of the amount of the benefit to an eligible person within the meaning of the Family Provision Act 1982;
- (b) after paying the funeral expenses of the deceased or reimbursing a person who has paid those expenses—pay the whole or any part of the balance to any person referred to in paragraph (a); or
- (c) in special circumstances, pay the whole or any part of the amount of the benefit, or the balance referred to in paragraph (b), to some other person.

New South Wales Retirement Benefits (Amendment) 1987

SCHEDULE 1—AMENDMENTS—*continued*

(3) Where a contributor or former contributor dies and the Board is of the opinion that proceedings might be instituted under the Family Provision Act 1982 in relation to the estate, or notional estate, of the deceased, the Board may, despite any other provision of this Act, pay to the personal representatives of the deceased any benefit that, but for this subsection, would have been paid to some other person.

- (7) Section 59 (**Disputes and appeals**)—
Omit the section.

