

**STATE AUTHORITIES SUPERANNUATION (SCHEME
CLOSURE) AMENDMENT ACT 1992 No. 101**

NEW SOUTH WALES



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SCHEDULE 1—AMENDMENTS

**STATE AUTHORITIES SUPERANNUATION (SCHEME
CLOSURE) AMENDMENT ACT 1992 No. 101**

NEW SOUTH WALES



Act No. 101, 1992

An Act to amend the State Authorities Superannuation Act 1987 to close the superannuation scheme established under that Act to new entrants from 19 December 1992 and to provide for related matters. [Assented to 8 December 1992]

The Legislature of New South Wales enacts:**Short title**

1. This Act may be cited as the State Authorities Superannuation (Scheme Closure) Amendment Act 1992.

Commencement

2. This Act commences on the date of assent.

Amendment of State Authorities Superannuation Act 1987 No. 211

3. The State Authorities Superannuation Act 1987 is amended as set out in Schedule 1.

SCHEDULE 1—AMENDMENTS

(Sec. 3)

(1) After section 2, insert:

Closure of scheme to new entrants on and from 19 December 1992

2A. (1) Despite any other provision of this Act, an employee is not entitled to make an election to contribute to the Fund on or after 19 December 1992 (the "closure date").

(2) However, a person who lodged an election to contribute to the Fund with the Board, or with the person's employer, before the closure date is taken to have elected to contribute to the Fund before that date and this Act applies accordingly.

(3) An election that was sent to the Board or employer, by post or otherwise, before the closure date is taken to have been lodged with the Board before that date.

Employee may resume contributions after break in employment

2B. Despite section 2A, an employee who resumes employment as an employee in the circumstances set out in section 30 may make an application under that section and may resume contributions.

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SCHEDULE 1—AMENDMENTS—*continued*

Employee over 55 years may contribute after election to preserve benefit after salary reduction

2C. (1) Despite section 2A, an employee who has elected under Part 2 of Schedule 5 to make provision for a preserved benefit before the commencement of this section, or who so elects after the commencement of this section, is entitled to elect to contribute to the Fund.

(2) Despite section 2A, an employee who has elected under Division 3B of Part 4 of the Superannuation Act 1916 to defer or preserve a benefit before the commencement of this section, or who so elects after the commencement of this section, is entitled to elect to contribute to the Fund.

NOTE: Part 2 of Schedule 5 of this Act and Division 3B of Part 4 of the Superannuation Act 1916 enable a contributor under the applicable Act to preserve or defer a benefit if the contributor is aged over 55 years and the contributor's salary is reduced by more than 20%.

(2) Schedule 2 (**Excluded persons**):

Omit clause 3.

[*Minister's second reading speech made in—
Legislative Assembly on 29 October 1992
Legislative Council on 26 November 1992*]

