

SUPERANNUATION ACTS AMENDMENT ACT

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Queensland



ANNO TRICESIMO OCTAVO

ELIZABETHAE SECUNDAE REGINAE

No. 54 of 1989

An Act to amend the State Service Superannuation Act
1972-1988 and the Public Service Superannuation
Act 1958-1988 each in certain particulars

[ASSENTED TO 5TH MAY, 1989]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

PART I—PRELIMINARY

1. Short title. This Act may be cited as the *Superannuation Acts Amendment Act 1989*.

2. Commencement. (1) Section 1 and this section shall commence on the day this Act is assented to for and on behalf of Her Majesty.

(2) Section 11 shall be deemed to have commenced on 1st July, 1988 and has retrospective effect accordingly.

(3) Except as provided by subsections (1) and (2), the provisions of this Act, or such of them as are specified in the Proclamation, shall commence on the date or dates appointed by Proclamation for the commencement of those provisions.

PART II—AMENDMENT OF STATE SERVICE SUPERANNUATION ACT

3. Citation. (1) In this Part the *State Service Superannuation Act 1972-1988* is referred to as the Principal Act.

(2) The Principal Act as amended by this Part may be cited as the *State Service Superannuation Act 1972-1989*.

4. Amendment of s. 18. The Fund. Section 18 of the Principal Act is amended—

(a) by omitting subsections (4), (5) and (6) and substituting the following subsection:—

“(4) Moneys for the time being standing to the credit of the Fund shall be invested on account of the Fund and earnings from investment of those moneys shall be credited to the Fund.”;

(b) by re-numbering subsection (7) as subsection (5) and in that subsection omitting the words “*Audit Act 1874-1968*” and substituting the words “*Financial Administration and Audit Act 1977-1988*”.

5. Amendment of s. 20. Obligation of officers to contribute to the Fund. Section 20 of the Principal Act is amended—

(a) in subsection (7A), by omitting all words from and including the words “State Service” to the end of the subsection and substituting the words “Consolidated Revenue Fund, in respect of the period of absence, contribution at the rate prescribed by section 52 in relation to

contributions payable by prescribed persons or entities pursuant to that section.”;

(b) in subsection (7B),

(i) by omitting the words “amounts to the State Service Superannuation Additional Benefits Fund” and substituting the words “contribution to the Consolidated Revenue Fund”;

(ii) by omitting from paragraph (b) the words “State Service Superannuation Additional Benefits Fund” and substituting the words “Consolidated Revenue Fund”.

(c) in subsection (7C), by omitting the words “State Service Superannuation Additional Benefits Fund” and substituting the words “Consolidated Revenue Fund”.

6. Amendment of s. 22. Time and manner of paying contributions. Section 22 of the Principal Act is amended—

(a) in subsection (2A), by omitting the words “State Service Superannuation Additional Benefits Fund”, where they occur and substituting in each case the words “Consolidated Revenue Fund”;

(b) in subsection (4), by omitting the words “State Service Superannuation Additional Benefits Fund” and substituting the words “Consolidated Revenue Fund (at the rate at which earnings would have accrued to the Fund)”;

(c) in subsection (6), by omitting the words “State Service Superannuation Additional Benefits Fund” and substituting the words “Consolidated Revenue Fund (at the rate at which earnings would have accrued to the Fund)”;

(d) in subsection (7),

(i) by omitting the words “State Service Superannuation Additional Benefits Fund”, where they first occur, and substituting the words “Consolidated Revenue Fund”;

(ii) by omitting the words “State Service Superannuation Additional Benefits Fund”, where they secondly occur, and substituting the words “Consolidated Revenue Fund (at the rate at which earnings would have accrued to the Fund)”.

7. Amendment of s. 30C. Construction of pension benefit formula in certain cases and transfer of funds. Section 30C of the Principal Act is amended in subsection (3) by omitting the words “State Service Additional Benefits Fund (referred to in section 52)” and substituting the words “Consolidated Revenue Fund”.

8. Amendment of s. 35. Refund of contributions. Section 35 of the Principal Act is amended—

(a) by omitting the words “State Service Superannuation Additional Benefits Fund”, where they twice occur, and substituting in each case the words “Consolidated Revenue Fund”;

(b) by inserting after subsection (2D) the following subsection:—

“(2E) For the purposes of subsections (1) and (2D) a contributor who, before the passing of the *Superannuation Acts Amendment Act 1989*, had made payments to the State Service Superannuation Additional Benefits Fund, which fund was abolished by that Act, shall be deemed to have made those payments to the Consolidated Revenue Fund.”

9. Amendment of s. 50. Cost of administration. Section 50 of the Principal Act is amended by omitting the words “State Service Superannuation Additional Benefits Fund referred to in section 52” and substituting the words “Consolidated Revenue Fund”.

10. Amendment of s. 51. Contributions to the Fund by the State and by State authorities. Section 51 of the Principal Act is amended—

(a) in subsection (1D), by omitting the words “State Service Superannuation Additional Benefits Fund” and substituting the words “Consolidated Revenue Fund”;

(b) by inserting after subsection (1E) the following subsection:—

“(1F) For the purposes of subsection (1D) a contributor who, before the passing of the *Superannuation Acts Amendment Act 1989*, had made payments to the State Service Superannuation Additional Benefits Fund, which fund was abolished by that Act, shall be deemed to have made those payments to the Consolidated Revenue Fund.”;

(c) in subsection (2), by inserting after the words “by the Treasurer” the words “or that is required by the 1958 Act to be paid by the Crown”.

11. Repeal of and new s. 52. The Principal Act is amended by repealing section 52 and substituting the following section:—

“**52. Employers’ contributions.** (1) Upon the commencement of section 11 of the *Superannuation Acts Amendment Act 1989*—

(a) the State Service Superannuation Additional Benefits Fund established in the Treasury is abolished;

(b) all moneys standing to the credit of that fund shall form part of the Consolidated Revenue Fund, and may be dealt with accordingly, and all investments of moneys from the State Service Superannuation Additional Benefits Fund shall be deemed to be investments on account of the Consolidated Revenue Fund;

(c) all earnings that thereafter accrue from time to time, or that have theretofore accrued and have not been paid, on investments referred to in paragraph (b), and, on maturity or redemption thereof, the capital moneys of such investments shall be paid into and form part of the Consolidated Revenue Fund, and may be dealt with accordingly.

(2) In respect of any contribution to the Fund required, by this Act or the 1958 Act, to be paid by a contributor—

(a) being one whose salary is or, where the contributor is absent from duty without salary, was immediately before the commencement of the absence payable from the Loan Fund or any of the Trust and Special Funds;

or

(b) being one whose salary is or, where the contributor is absent from duty without salary, was immediately before the commencement of the absence payable from moneys other than the Consolidated Revenue Fund, the Loan Fund, or any of the Trust and Special Funds and whose employment is with or is under the supervision or control of a person or entity prescribed by Order in Council,

in the case of a contributor referred to in paragraph (a), the Treasurer shall cause to be paid to the Consolidated Revenue Fund from the Loan Fund or, as the case requires, the appropriate Trust and Special Fund, and, in the case of a contributor referred to in paragraph (b), the relevant person or entity shall cause to be paid to the Consolidated Revenue Fund an amount assessed at a rate certified for the time being by the Actuary to be necessary to make proper provision for payment, out of the Consolidated Revenue Fund of all sums payable by or on behalf of the Crown under this Part or under section 28, 69 or 85 of the 1958 Act in respect of every such contributor.

(3) Subsection (2) does not require payment to be made to the Consolidated Revenue Fund in any case where a contributor is required by section 20 (7A) or 22 (2A) of this Act or section 26(1A) or 26 (3) of the 1958 Act to make such payment.”

12. Fund's income for year ending 30 June, 1989. (1) Notwithstanding the provisions of section 18 (5) and (6) of the Principal Act, the Fund within the meaning of the Principal Act is not entitled to payment or crediting of interest in respect of the year terminating on 30 June, 1989.

(2) In respect of a year or other period, nominated in either case by the Treasurer of Queensland, the Treasurer shall cause to be appropriated for the benefit of such Fund such investment or investments of the cash balance held in the Treasury as will generate for such Fund earnings in an amount at least equal to the sum that, but for subsection (1), would have been paid to such Fund pursuant to section 18 of the Principal Act in respect of the year terminating on 30 June, 1989.

PART III—AMENDMENT OF PUBLIC SERVICE SUPERANNUATION ACT

13. Citation. (1) In this Part the *Public Service Superannuation Act 1958-1988* is referred to as the Principal Act.

(2) The Principal Act as amended by this Part may be cited as the *Public Service Superannuation Act 1958-1989*.

14. Amendment of s. 20. Section 20 of the Principal Act is amended—

(a) in subsection (3), by omitting from paragraph (d) the words “State Service Superannuation Additional Benefits Fund” and substituting the words “Consolidated Revenue Fund”;

(b) in subsection (4),

(i) by omitting the words “State Service Superannuation Additional Benefits Fund”, where they first occur, and substituting the words “Consolidated Revenue Fund”;

(ii) by omitting the words “State Service Superannuation Additional Benefits Fund”, where they secondly occur, and substituting the words “Consolidated Revenue Fund (at the rate at which earnings would have accrued to the Fund)”.

15. Amendment of s. 26. Period for which contributions are to continue. Section 26 of the Principal Act is amended—

(a) in subsection (1A), by omitting all words from and including the words “State Service” to the end of the subsection and substituting the words “Consolidated Revenue Fund, in respect of the period of absence, contribution at the rate prescribed by section 52 of the 1972 Act in relation to contributions payable by prescribed persons or entities pursuant to that section.”;

(b) in subsection (1B),

(i) by omitting the words “amounts to the State Service Superannuation Additional Benefits Fund” and substituting the words “contribution to the Consolidated Revenue Fund”;

(ii) by omitting from paragraph (b) the words “State Service Superannuation Additional Benefits Fund” and substituting the words “Consolidated Revenue Fund”;

(c) in subsection (1C), by omitting the words “State Service Superannuation Additional Benefits Fund” and substituting the words “Consolidated Revenue Fund”;

(d) in subsection (3), by omitting the words “State Service Superannuation Additional Benefits Fund”, where they occur, and substituting in each case the words “Consolidated Revenue Fund”.