



Queensland

Superannuation (State Public Sector) Amendment of Deed Regulation (No. 2) 2020

Subordinate Legislation 2020 No. 217

made under the

Superannuation (State Public Sector) Act 1990

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1 Short title

This regulation may be cited as the *Superannuation (State Public Sector) Amendment of Deed Regulation (No. 2) 2020*.

2 Deed amended

This regulation amends the *Superannuation (State Public Sector) Deed 1990*.

3 Amendment of s 29A (Definitions for pt 7A)

(1) Section 29A—

insert—

splittable payment see the *Family Law Act 1975* (Cwlth), section 90XE.

(2) Section 29A, definition *fund amount*, ‘section 29C(4)’—

omit, insert—

section 29C(5)

(3) Section 29A, definition *transfer amount*, ‘section 29C(3)’—

omit, insert—

section 29C(5)

4 Replacement of s 29C (Dealing with agreement or court order)

Section 29C—

omit, insert—

29C Dealing with agreement or court order

(1) This section applies if the board receives an agreement or court order.

(2) The board—

(a) must, in accordance with the requirements under the agreement or court order, either—

[s 4]

- (i) pay the entitled former spouse the proportion of the splittable payment to which the entitled former spouse is entitled under the agreement or order effective from the operative time for the agreement or order; or
 - (ii) transfer the proportion of the splittable payment to which the entitled former spouse is entitled under the agreement or order to the entitled former spouse's accumulation account effective from the operative time for the agreement or order; and
 - (b) may take other action necessary to comply with the requirements under the agreement or court order.
- (3) If the board is to act under subsection (2)(a)(ii) and the entitled former spouse does not have an accumulation account, the board must establish an accumulation account for the entitled former spouse effective from the operative time for the agreement or court order.
- (4) If the board pays the entitled former spouse a proportion of the splittable payment under subsection (2)(a)(i), the board must reduce the splittable payment that, other than for the agreement or court order, would have been payable from the fund to the member by the proportion of the splittable payment paid to the entitled former spouse.
- (5) If the board transfers a proportion of the splittable payment to the entitled former spouse's accumulation account under subsection (2)(a)(ii), the board must reduce the amount that, other than for the agreement or court order, would have been payable from the fund to the member (the *fund amount*) by the amount transferred to the entitled former spouse (the *transfer amount*).

(6) For subsection (5), the board—

- (a) must reduce the member's fund amount in the way decided by the board on the advice of the actuary, subject to paragraph (b); and
- (b) must reduce each component of the member's fund amount in equal proportions.

5 Amendment of s 29D (How transfer amount is dealt with)

(1) Section 29D, before subsection (1)—

insert—

(1AA) This section applies in relation to an entitled former spouse who receives a transfer amount in relation to a member.

(2) Section 29D(1), from 'subsection' to 'to an'—

omit, insert—

subsection (3), each part of a component of the member's fund amount that is transferred, under the agreement or court order, to the

(3) Section 29D(1AA) to (2)—

renumber as section 29D(1) to (3).

6 Amendment of s 29DA (Agreement or court order for pension being paid to a member)

(1) Section 29DA, heading, after 'pension'—

insert—

or superannuation income stream

(2) Section 29DA(1), from 'a benefit'—

omit, insert—

a splittable payment that, at the operative time for the agreement or order, is—

[s 7]

- (a) a pension being paid to a member under chapter 4, 5, 6 or 7, other than an incapacity benefit or incapacity pension; or
 - (b) a superannuation income stream under chapter 10 whose agreed features, within the meaning of section 389, permit the treatment mentioned in this section.
- (3) Section 29DA(2) and (3)(b), after ‘pension’—
insert—
or income stream
- (4) Section 29DA(3) and (4), after ‘a pension’—
insert—
or superannuation income stream

7 Amendment of s 29F (Agreement or court order does not affect particular members’ benefits)

- (1) Section 29F, from ‘If’ to ‘order, the’—
omit, insert—
The
- (2) Section 29F—
insert—
- (1) This section applies in relation to a member whose fund amount is reduced under an agreement or court order.

8 Amendment of s 52 (Benefits on withdrawal)

Section 52(2)—

insert—

- (d) the day a terminal medical condition started to exist in relation to that member.

9 Insertion of new s 66F

After section 66E—

insert—

66F Transitional—application of s 52 from 1 July 2020

Section 52 as in force on the commencement applies in relation to a member in relation to whom a terminal medical condition started to exist on or after 1 July 2020.

10 Amendment of s 362 (Providing information)

Section 362(1), ‘section 90MZB’—

omit, insert—

section 90XZB

11 Amendment of s 367 (Agreement or court order—pensions)

Section 367(8), definition *splittable payment*, ‘section 90ME’—

omit, insert—

section 90XE

12 Amendment of s 370 (Board may charge reasonable fee)

Section 370, ‘section 90MY’—

omit, insert—

section 90XY

13 Amendment of s 389 (Definitions for chapter)

Section 389—

insert—

agreed features, for a person’s superannuation

[s 14]

income stream, means the features, offered by the board under section 391(1), that the board and person have agreed the income stream will have.

14 Amendment of s 394 (Application to start superannuation income stream)

Section 394(2)(c)—

insert—

- (v) an amount the person has directed, or is proposing to direct, the board to use for the income stream under section 397(2)(d) or 398(2)(e).

15 Amendment of s 397 (Commuting superannuation income stream)

(1) Section 397(1), ‘A’—

omit, insert—

To the extent the agreed features for the superannuation income stream permit, a

(2) Section 397(2)—

insert—

- (d) use the commuted amount to start another superannuation income stream.

16 Amendment of s 398 (Cancelling superannuation income stream)

(1) Section 398(1), ‘A’—

omit, insert—

To the extent the agreed features for the superannuation income stream permit, a

(2) Section 398(2)—

insert—

- (e) use any remaining income stream funds for the income stream to start another superannuation income stream.

ENDNOTES

- 1 Consented to by the QSuper Board on 27 August 2020.
- 2 Made by the Governor in Council on 24 September 2020.
- 3 Notified on the Queensland legislation website on 25 September 2020.
- 4 The administering agency is Queensland Treasury.

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