

Queensland



Electricity Act 1976

Gladstone Power Station Agreement Act 1993

**ELECTRICITY (AMENDMENT
OF EFFECT OF ARTICLES AND
RULES OF SUPERANNUATION
SCHEME AND FUND FOR THE
QUEENSLAND ELECTRICITY
SUPPLY INDUSTRY)
REGULATION 1994**

**Reprinted as in force on 27 April 1994
(Regulation not amended up to this date)**

Reprint No. 1

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Information about this reprint

This regulation is reprinted as at 27 April 1994.

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- use conjunctives and disjunctives consistent with current legislative drafting practice as permitted by section 28 of that Act;
- use aspects of format and printing style consistent with current legislative drafting practice as permitted by section 35 of that Act.

See Endnotes for—

- **details about when provisions commenced; and**
- **any provisions that have not commenced and are not incorporated in the reprint.**

Queensland



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EFFECT OF ARTICLES AND RULES OF
SUPERANNUATION SCHEME AND
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ELECTRICITY SUPPLY INDUSTRY)
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[reprinted as in force on 27 April 1994²]

PART 1—PRELIMINARY

Short title

1. This regulation may be cited as the *Electricity (Amendment of Effect of Articles and Rules of Superannuation Scheme and Fund for the Queensland Electricity Supply Industry) Regulation 1994*³.

Definitions

2.(1) Unless the contrary intention appears, expressions defined in the Articles and used in this regulation have the meaning given in the Articles.

(2) In this regulation—

“**Articles**” means the Articles of the Queensland Electricity Supply Industry Employees’ Superannuation Scheme;

“**completion of the sale**” means the completion of the sale of the Gladstone Power Station under the Power Station Sale Agreement;

“**former member**” means a person mentioned in section 5;

“**GPS Superannuation Fund**” means the superannuation fund provided by the operator of the Gladstone Power Station for its employees;

“**Rules**” means the Rules of the Queensland Electricity Supply Industry Employer-Funded Accumulations Superannuation Fund.

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PART 2—AMENDMENT OF EFFECT OF ARTICLES

Division 1—Amended effect

Amendment of effect of Articles

3. The effect of the Articles is amended as set out in this Part.

Application of this regulation

4. The amendment of the effect of the Articles applies only to persons who—

- (a) immediately before completion of the sale, are—
 - (i) employees of the Commission; and
 - (ii) members of the Scheme; and
- (b) on completion of the sale, become employees, other than of the Commission, at the Gladstone Power Station.

On completion of sale, persons to whom regulation applies become former members

5. The immediate effect of the completion of the sale on persons to whom this regulation applies is that, for the purposes of this regulation and the Articles, the persons cease to be eligible employees but keep, subject to this regulation, the entitlements of members who have ceased to be employed in the service of the electricity supply industry.

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Division 2—Effect on former members contributing under s 18 of Articles

Subdivision 1—Former members contributing at 5% rate

Application of this Subdivision

6. This Subdivision applies to a former member who, immediately before the completion of the sale—

- (a) makes contributions under section 18 (SEAQ, NEAQ and REB Funds Trust Deed) of the Articles at the rate of 5% or more of salary (whether or not making additional contributions); and
- (b) has not made an election under section 11M(b)(vii)(2) (Benefit on Resignation or Dismissal) of the Articles as in force immediately before the commencement of the *Electricity (Articles of the Queensland Electricity Supply Industry Employees' Superannuation Scheme) Amendment Regulation (No. 2) 1993*.

Former member taken to have elected to contribute under s 18A of Articles

7.(1) A former member is taken to have elected, under section 18A (Election by Members of SEAQ, NEAQ or REB to convert to the Scheme) of the Articles, to make contributions to the Scheme under section 6 (Member's Contributions) of the Articles.

(2) The election takes effect immediately before completion of the sale.

Effect of election

8.(1) The effect of an election under this Subdivision is that the former member is eligible for the benefits and entitlements under Part 5 (Improved Benefits for Members) of the Articles.

(2) However—

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- (a) sections 28 (Meaning of “member’s benefit multiple”) and 29 (Meaning of “member’s reserve”) of the Articles do not apply; and
- (b) the member’s benefit multiple for the former member is 15% for each complete year and on a proportionate basis for part of a year of the former member’s membership period to age 65; and
- (c) the member’s reserve for the former member means the net amount of the former member’s equitable share (being the amount determined under the formula provided by the Superannuation Board’s actuary and adopted by the Superannuation Board for calculation of retrenchment benefits); and
- (d) despite section 30 (Retirement between 55 and 65) of the Articles, a former member who, on the completion of the sale, reached 55 but not 65 may, within 3 months after the completion of the sale, elect—
 - (i) not to receive the lump sum benefit payable under section 30 of the Articles; and
 - (ii) to preserve the lump sum in the Scheme; and
- (e) if a former member makes an election mentioned in paragraph (d)—
 - (i) the amount to be preserved must be credited to an account in the former member’s name within the Scheme; and
 - (ii) interest must be credited to the former member’s account under section 40 (Interest on preserved amounts) of the Articles; and
 - (iii) the amount preserved and accrued interest is, on written application by the former member or the former member’s legal personal representative, to be paid to the former member, the former member’s dependants, beneficiaries or legal personal representative if—
 - (A) the former member reaches 65; or

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- (B) the former member provides evidence, satisfactory to the Superannuation Board, that the former member has retired from the work force; or
 - (C) the former member satisfies the Superannuation Board that the former member is totally and permanently disabled; or
 - (D) the former member dies; or
 - (E) the former member satisfies the Superannuation Board that the former member is permanently leaving Australia; or
 - (F) the payment of the benefit to the former member is approved by the ISC; and
- (f) if paragraph (e) applies—section 42 (Payment of preserved funds) of the Articles does not apply; and
- (g) in relation to section 42(a) of the Articles—
- (i) section 42(a)(i) does not apply; and
 - (ii) the additional conditions that apply to a payment made under that section are—
 - (A) the former member must reach 65; or
 - (B) the former member must provide evidence, satisfactory to the Superannuation Board, that the former member has retired from the work force; or
 - (C) the former member must satisfy the Superannuation Board that the former member has been retrenched from employment by the operator of the Gladstone Power Station; or
 - (D) the former member must satisfy the Superannuation Board that the former member has resigned (or the former member's employment has been terminated by the employer) because of serious ill health.

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Subdivision 2—Former members contributing at 3.75% rate

Application of this Subdivision

9. This Subdivision applies to a former member who immediately before the completion of the sale—

- (a) contributes under section 18 (SEAQ, NEAQ and REB Funds Trust Deed) of the Articles at the rate of 3.75% or more of salary (whether or not making additional contributions); and
- (b) is taken to have made an election under section 11M(b)(vii)(2) (Benefit on Resignation or Dismissal) of the Articles as in force immediately before the commencement of the *Electricity (Articles of the Queensland Electricity Supply Industry Employees' Superannuation Scheme) Amendment Regulation (No. 2) 1993*.

Former member taken to have elected to contribute under ss 18A and 23 of Articles

10.(1) A former member is taken to have elected—

- (a) under section 18A (Election by Members of SEAQ, NEAQ or REB to convert to the Scheme) of the Articles to make contributions to the Scheme under section 6 (Member's Contributions) of the Articles; and
- (b) under section 23 (Application of Part) of the Articles, to make contributions under section 6 of the Articles at the rate of 5% of salary.

(2) The election takes effect immediately before completion of the sale.

Effect of election

11.(1) The effect of an election under this Subdivision is that the former member is eligible for the benefits and entitlements under Part 5 (Improved Benefits for Members) of the Articles.

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(2) However—

- (a) sections 28 (Meaning of “member’s benefit multiple”) and 29 (Meaning of “member’s reserve”) of the Articles do not apply; and
- (b) the member’s benefit multiple for the former member is 15% for each complete year and on a proportionate basis for part of a year of the former member’s membership period to age 65; and
- (c) the member’s reserve for the former member means the net amount of the former member’s equitable share (being the amount determined under the formula provided by the Superannuation Board’s actuary and adopted by the Superannuation Board for calculation of retrenchment benefits); and
- (d) despite section 30 (Retirement between 55 and 65) of the Articles, a former member who, on the completion of the sale, reached 55 but not 65 may, within 3 months after the completion of the sale, elect—
 - (i) not to receive the lump sum benefit payable under section 30 of the Articles; and
 - (ii) to preserve the lump sum in the Scheme; and
- (e) if a former member makes an election mentioned in paragraph (d)—
 - (i) the amount to be preserved must be credited to an account in the former member’s name within the Scheme; and
 - (ii) interest must be credited to the former member’s account under section 40 (Interest on preserved amounts) of the Articles; and
 - (iii) the amount preserved and accrued interest is, on written application by the former member or the former member’s legal personal representative, to be paid to the former member, the former member’s dependants, beneficiaries or legal personal representative if—

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- (A) the former member reaches 65; or
 - (B) the former member provides evidence, satisfactory to the Superannuation Board, that the former member has retired from the work force; or
 - (C) the former member satisfies the Superannuation Board that the former member is totally and permanently disabled; or
 - (D) the former member dies; or
 - (E) the former member satisfies the Superannuation Board that the former member is permanently leaving Australia; or
 - (F) the payment of the benefit to the former member is approved by the ISC; and
- (f) if paragraph (e) applies—section 42 (Payment of preserved funds) of the Articles does not apply; and
- (g) in relation to section 42(a) of the Articles—
- (i) section 42(a)(i) does not apply; and
 - (ii) the additional conditions that apply to a payment made under that section are—
 - (A) the former member must reach 65; or
 - (B) the former member must provide evidence, satisfactory to the Superannuation Board, that the former member has retired from the work force; or
 - (C) the former member must satisfy the Superannuation Board that the former member has been retrenched from employment by the operator of the Gladstone Power Station; or
 - (D) the former member must satisfy the Superannuation Board that the former member has resigned (or the former member's employment has been terminated by the employer) because of serious ill health.

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***Division 3—Effect on former members contributing under s 11 of
Articles***

Application of this Division

12. This Division applies to a former member—

- (a) who immediately before the completion of the sale makes contributions under section 6 (Member’s Contributions) of the Articles at the rate of 3.75% of salary; and
- (b) to whom Part 3 (Benefits and Payments) of the Articles applies.

**Former member taken to have elected to contribute under s 23 of
Articles**

13.(1) A former member is taken to have elected under section 23 (Application of Part) of the Articles, to contribute under section 6 (Member’s Contributions) of the Articles at the rate of 5% of salary.

(2) The election takes effect immediately before completion of the sale.

Effect of election

14.(1) The effect of the election under this Division is that the former member is eligible for the benefits and entitlements under Part 5 (Improved Benefits for Members) of the Articles.

(2) However—

- (a) section 11D (Meaning of member’s benefit multiple) of the Articles applies instead of section 28 (Meaning of “member’s benefit multiple”) of the Articles; and
- (b) section 29 (Meaning of “member’s reserve”) of the Articles does not apply; and
- (c) the member’s reserve for the former member has the meaning given in section 11E (Meaning of member’s reserve) of the Articles; and

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- (d) despite section 30 (Retirement between 55 and 65) of the Articles, a former member who, on the completion of the sale, reached 55 but not 65 may, within 3 months after the completion of the sale, elect—
 - (i) not to receive the lump sum benefit payable under section 30 of the Articles; and
 - (ii) to preserve the lump sum in the Scheme; and
- (e) if a former member makes an election mentioned in paragraph (d)—
 - (i) the amount to be preserved must be credited to an account in the former member's name within the Scheme; and
 - (ii) interest must be credited to the former member's account under section 40 (Interest on preserved amounts) of the Articles; and
 - (iii) the amount preserved and accrued interest is, on written application by the former member or the former member's legal personal representative, to be paid to the former member, the former member's dependants, beneficiaries or legal personal representative if—
 - (A) the former member reaches 65; or
 - (B) the former member provides evidence, satisfactory to the Superannuation Board, that the former member has retired from the work force; or
 - (C) the former member satisfies the Superannuation Board that the former member is totally and permanently disabled; or
 - (D) the former member dies; or
 - (E) the former member satisfies the Superannuation Board that the former member is permanently leaving Australia; or
 - (F) the payment of the benefit to the former member is

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- approved by the ISC; and
- (f) if paragraph (e) applies—section 42 (Payment of preserved funds) of the Articles does not apply; and
 - (g) in relation to section 42(a) of the Articles—
 - (i) section 42(a)(i) does not apply; and
 - (ii) the additional conditions that apply to a payment made under that section are—
 - (A) the former member must reach 65; or
 - (B) the former member must provide evidence, satisfactory to the Superannuation Board, that the former member has retired from the work force; or
 - (C) the former member must satisfy the Superannuation Board that the former member has been retrenched from employment by the operator of the Gladstone Power Station; or
 - (D) the former member must satisfy the Superannuation Board that the former member has resigned (or the former member's employment has been terminated by the employer) because of serious ill health.

Division 4—Effect on former members contributing under s 10 of Articles

Application of this Division

15. This Division applies to a former member who, immediately before the completion of the sale, makes contributions under section 10(3) (SEAQ Accumulation Fund Members) of the Articles.

Former member taken to have elected to contribute under s 45 of Articles

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16.(1) A former member is taken to have elected under section 45 (Election to transfer to this Scheme) of the Articles, to make contributions under section 6 (Member's Contributions) of the Articles at the rate of 5% of salary.

(2) The election takes effect immediately before completion of the sale.

Effect of election

17.(1) The effect of the election under this Division is that the former member is eligible for the benefits and entitlements under Part 5 (Improved Benefits for Members) of the Articles.

(2) However—

- (a) despite section 29 (Meaning of “member’s reserve”) of the Articles the member’s reserve of a former member must not exceed the sum of—
 - (i) the subscriber’s entitlement; and
 - (ii) the authority entitlement;under the SEAQ Accumulation Fund Trust Deed as at the completion of the sale; and
- (b) in relation to section 42(a) (Payment of preserved funds) of the Articles—
 - (i) section 42(a)(i) does not apply; and
 - (ii) the additional conditions that apply to a payment made under that section are—
 - (A) the former member must reach 65; or
 - (B) the former member must provide evidence, satisfactory to the Superannuation Board, that the former member has retired from the work force; or
 - (C) the former member must satisfy the Superannuation Board that the former member has been retrenched from employment by the operator of the Gladstone

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Power Station; or

- (D) the former member must satisfy the Superannuation Board that the former member has resigned (or the former member's employment has been terminated by the employer) because of serious ill health.

***Division 5—Effect on former members contributing under Pt 5 of
Articles***

Application of this Division

18. This Division applies to a former member—

- (a) who, immediately before the completion of the sale, makes contributions under section 6 (Member's Contributions) of the Articles at the rate of 5% of salary; and
- (b) to whom, immediately before the completion of the sale, Part 5 (Improved Benefits for Members) of the Articles applies.

Modification of benefits, rights and entitlements under Articles

19. On the completion of the sale, a former member's rights, benefits and entitlements under Part 5 (Improved Benefits for Members) of the Articles are modified as follows—

- (a) despite section 30 (Retirement between 55 and 65) of the Articles, a former member who, on the completion of the sale, reached 55 but not 65, may, within 3 months after the completion of the sale, elect—
- (i) not to receive the lump sum benefit payable under section 30 of the Articles; and
- (ii) to preserve the lump sum in the Scheme;
- (b) if a former member makes an election mentioned in paragraph (a)—

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- (i) the amount to be preserved must be credited to an account in the former member's name in the Scheme; and
- (ii) interest must be credited to the former member's account under section 40 (Interest on preserved amounts) of the Articles; and
- (iii) the amount preserved and accrued interest is, on written application by the former member or the former member's legal personal representative, to be paid to the former member, the former member's dependants, beneficiaries or legal personal representative if—
 - (A) the former member reaches 65; or
 - (B) the former member provides evidence, satisfactory to the Superannuation Board, that the former member has retired from the work force; or
 - (C) the former member satisfies the Superannuation Board that the former member is totally and permanently disabled; or
 - (D) the former member dies; or
 - (E) the former member satisfies the Superannuation Board that the former member is permanently leaving Australia; or
 - (F) the payment of the benefit to the former member is approved by the ISC;
- (c) if paragraph (b) applies—section 42 (Payment of preserved funds) of the Articles does not apply;
- (d) in relation to section 42(a) of the Articles—
 - (i) section 42(a)(i) does not apply; and
 - (ii) the additional conditions that apply to a payment made under that section are—
 - (A) the former member must reach 65; or

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- (B) the former member must provide evidence, satisfactory to the Superannuation Board, that the former member has retired from the work force; or
- (C) the former member must satisfy the Superannuation Board that the former member has been retrenched from employment by the operator of the Gladstone Power Station; or
- (D) the former member must satisfy the Superannuation Board that the former member has resigned (or the former member's employment has been terminated by the employer) because of serious ill health.

PART 3—RECIPROCITY WITH GPS SUPERANNUATION SCHEME

GPS Superannuation Fund approved under s 17(1) of Articles

20. The Superannuation Board may make an agreement with the operator of the Gladstone Power Station under section 17 (Transfer to the Scheme) of the Articles.

Transfers to GPS Superannuation Fund

21.(1) A former member may, in writing, ask the Superannuation Board to pay to the GPS Superannuation Fund the former member's entitlement from the Scheme.

(2) If the GPS Superannuation Fund approves in writing the request—

- (a) the Superannuation Board must comply with the request; and
- (b) the request is taken, for the purposes of section 13(2) (Transfers to Other Funds) of the Rules to be an election to have the Member's Accumulated Balance under the Rules (including

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interest to the day of transfer) transferred directly for preservation to the GPS Superannuation Fund under that section.

(3) The amount to be paid from the Scheme by the Superannuation Board is the greater of—

- (a) the total amount held in the Scheme for the person as determined by the Superannuation Board; or
- (b) the person's entitlement from the Scheme under the Articles, as modified by this regulation at the time of the request.

(4) On payment of the amount under this section, the person has no further entitlements under the Scheme or the Rules.

PART 4—APPLICATION OF OSSA

Incorporation of standards under OSSA

22. Section 21 (Incorporation of standards under OSSA) and section 22 (Interpretation of OSSA—ISC Pronouncement) of the Articles apply to the amendments of the effect of the Articles as if the amendments were part of the Articles.

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2 Date to which amendments incorporated

This is the reprint date mentioned in the Reprints Act 1992, section 5(c). However, no amendments have commenced operation on or before that day. Future amendments of the Electricity (Amendment of Effect of Articles and Rules of Superannuation Scheme and Fund for the Queensland Electricity Supply Industry) Regulation 1994 may be made in accordance with this reprint under the Reprints Act 1992, section 49.

3 List of legislation

Electricity (Amendment of Effect of Articles and Rules of Superannuation Scheme and Fund for the Queensland Electricity Supply Industry) Regulation 1994 SL No. 110

notfd Gaz 25 March 1994 pp 1228–32
commenced on date of notification