

1991—No. 137

**STATE AUTHORITIES SUPERANNUATION ACT 1987—
REGULATION**

(Relating to the payment of benefits to pensioners transferred from the Government Railways Superannuation Scheme to the State Authorities Superannuation Scheme)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the State Authorities Superannuation Act 1987, has been pleased to make the Regulation set forth hereunder.

JOHN FAHEY
Minister for Industrial Relations,
Minister for Further Education,
Training and Employment.

Commencement

1. This Regulation is taken to have commenced on 1 June 1990.

Amendment of State Authorities Superannuation (Government Railways Superannuation Scheme Transfer) Regulation 1990

2. The State Authorities Superannuation (Government Railways Superannuation Scheme Transfer) Regulation 1990 is amended:

- (a) by omitting from clause 8 (7) the words “that subclause” and by inserting instead the words “the definition of the symbol K in subclause (1)”;
- (b) by omitting from the definition of the symbol S in clause 14 (4) the words “years of complete” and by inserting instead the words “complete years of”;

(c) by omitting clause 14 (6) and (7) and by inserting instead the following subclauses:

(6) A transferred pensioner who, immediately before the transfer date, was entitled to receive a superannuation allowance or prescribed pension under the earlier Act is entitled to receive a pension of a similar amount under this Regulation, but subject to any adjustments that may be made under Part 5.

(7) If there is an adjustment percentage for a year as provided by Part 5, the amount represented by the symbol K in subclause (4) is to be adjusted in accordance with that Part, on and from the adjustment date for that year, by that percentage.

(8) If there have been previous adjustments under subclause (7), or under section 123A (1) of the earlier Act, the amount of \$1,600 referred to in the definition of the symbol K in subclause (4) is taken to be a reference to that amount as previously adjusted.

EXPLANATORY NOTE

The object of this Regulation is to amend the State Authorities Superannuation (Government Railways Superannuation Scheme Transfer) Regulation 1990 so as to make it unnecessary to recalculate the superannuation allowances and pensions payable to those persons who were receiving pensions at the time when they were transferred from the Government Railways Superannuation Scheme to the State Authorities Superannuation Scheme, except in so far as it is necessary to make CPI adjustments to those allowances or pensions as provided by Part 5 of that Regulation.

This Regulation is to have effect retrospectively from and including 1 June 1994). The authority for the Regulation to have retrospective effect is clause 2 of Schedule 4 to the State Authorities Superannuation Act 1987.
