

1991—No. 269

WORKERS COMPENSATION ACT 1987—REGULATION

(Relating to the Insurers' Guarantee Fund)

NEW SOUTH WALES



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

TIM MOORE
Minister for Industrial Relations,
Minister for Further Education,
Training and Employment.

Commencement

1. This Regulation commences on 1 July 1991.

Amendments

2. The Workers Compensation (General) Regulation 1987 is amended:
 - (a) by omitting from clause 42 the words “by the Government Insurance Office” wherever occurring;
 - (b) by omitting from clauses 43 and 44 (1) the words “Government Insurance Office” wherever occurring and by inserting instead the word “Authority”;
 - (c) by omitting from clause 44 (1) the matter “clause 38” and by inserting instead the words “section 224D of the Act”;
 - (d) by omitting clause 44 (2) and by inserting instead the following subclause:
 - (2) However, if the Authority:
 - (a) under section 224 (4) of the Act dispenses with the repayment of money so advanced; or

- (b) determines that it is not to be repaid during that financial year,
it may reduce the contributions of eligible insurers to the Guarantee Fund by such proportion as it considers appropriate.
- (e) by omitting clause 45 and by inserting instead the following clause:

Determination of contributions and further contributions

45. (1) For the purpose of determining the amount of any contribution (or further contribution) to the Guarantee Fund, the Authority is entitled to rely on an estimate determined by it of the amount required to be contributed by insurers to the WorkCover Authority Fund.

(2) If the Authority determines that any change in that estimate is appropriate, it is to re-determine the contributions (or further contributions) of insurers to the Guarantee Fund, and the relevant amounts become payable by, or repayable to, insurers.

EXPLANATORY NOTE

The object of this Regulation is to amend the Workers Compensation (General) Regulation 1987 to replace references to the Government Insurance Office with references to the WorkCover Authority, and to make other minor changes, as a consequence of the Authority taking over the management of the Insurers' Guarantee Fund. The amendments are necessary as a consequence of the Workers Compensation (Amendment) Act 1991.
