

Queensland



**SUPERANNUATION
LEGISLATION
AMENDMENT ACT 1992**

Act No. 31 of 1992

Queensland



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Queensland



**Superannuation Legislation Amendment Act
1992**

Act No. 31 of 1992

An Act to amend certain Acts relating to superannuation

[Assented to 23 June 1992]

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 1—PRELIMINARY

Short title

1. This Act may be cited as the *Superannuation Legislation Amendment Act 1992*.

PART 2—AMENDMENT OF PARLIAMENTARY CONTRIBUTORY SUPERANNUATION ACT 1970

Amended Act

2. The *Parliamentary Contributory Superannuation Act 1970* is amended as set out in this Part.

Replacement of ss.2 and 3

3. Sections 2 and 3—

omit, insert—

‘Act to comply with prescribed standards

‘2.(1) Subject to subsection (3), the standards prescribed under section 7(1) of the *Occupational Superannuation Standards Act 1987* (Commonwealth) are taken to be included in this Act.

‘(2) If a standard taken to be included in this Act is inconsistent with a provision of this Act, the standard prevails to the extent of the inconsistency.

‘(3) The trustees may determine that any of the standards do not apply to the Fund.’.

Amendment of s.5 (Meaning of terms)

4.(1) Section 5(1) (definitions “**continuing member**” and “**financial year**”)—

omit.

(2) Section 5(1)—

insert—

‘**“continuing member”** means a member who was entitled to salary as a member on 21 and 22 October 1983;’.

Amendment of s.17 (Members’ superannuation benefit)

5.(1) Section 17(2)—

omit, insert—

‘**(2)** Subject to subsection (4), a person who—

- (a) ceases to be a member (other than because of death); and
- (b) is not entitled to a pension under this Act;

is entitled—

- (c) if the person ceases to be a member because of a result mentioned in subsection (1)(b)—to an amount equivalent to $3\frac{1}{3}$ times the relevant deductions; or
- (d) if paragraph (c) does not apply—to an amount equivalent to $2\frac{1}{6}$ times the relevant deductions.’.

(2) Section 17(4)—

omit, insert—

‘**(4)** If—

- (a) a payment has been made to a person under subsection (2); and
- (b) the person becomes entitled to a pension under subsection (1) or section 19;

then—

- (c) the pension must be suspended until the aggregate of the pension that would have been paid equals the payment escalated to an amount determined by an actuary; or
- (d) if the person elects to convert the pension to a lump sum entitlement—the entitlement must be reduced by the payment escalated to an amount determined by an actuary.’.

(3) After section 17(4)—

insert—

‘(5) In this section—

“**relevant deductions**” means the amount of deductions made under this Act from the person’s salary in respect of the person’s continuous service to the day the person ceased to be a member.’.

Insertion of new s.23AA

6. After section 23—

insert—

‘Death benefit reduced if pension converted

‘**23AA.(1)** This section applies in relation to a member (other than a continuing member) who—

- (a) dies while serving as a member; and
- (b) had, under this Act, previously converted a pension entitlement, in whole or part, to a lump sum.

‘(2) Despite any other provision of this Part, the benefit payable on the member’s death must be calculated disregarding the period, or part of the period, of service as a member to which the conversion of the pension entitlement related.’.

Omission of Schedule 1

7. Schedule 1—

omit.

PART 3—AMENDMENT OF POLICE SUPERANNUATION ACT 1974

Amended Act

8. The *Police Superannuation Act 1974* is amended as set out in this Part.

Insertion of new s.2

9. After section 2—

insert—

‘Act to comply with prescribed standards

‘2.(1) The standards prescribed under section 7(1) of the *Occupational Superannuation Standards Act 1987* (Commonwealth) are taken to be included in this Act.

‘(2) If a standard is inconsistent with a provision of this Act, the standard prevails to the extent of the inconsistency.’.

Insertion of new s.3A

10. After section 3—

insert—

‘Members may elect

‘3A.(1) A regulation may declare that a member may elect to become a member of a scheme for the provision of superannuation, retirement, provident or other benefits comparable to the class of benefits available to the member under this Act.

‘(2) A regulation made for the purposes of subsection (1) must declare the conditions on which a member may elect to become a member of a scheme mentioned in the subsection.

‘(3) This Act and the 1968 Act cease to apply to a member who becomes a member of a scheme mentioned in subsection (1) under an election made under this section.

‘(4) In respect of a member who makes an election under this section, the Actuary must determine an amount that represents the member’s entitlement under this Act and the 1968 Act.

‘(5) The amount determined under subsection (4) must be paid on behalf of the member in such way as is specified in the relevant regulation.’.

Amendment of s.18 (The Fund)

11. Section 18(6) and (7)—

omit.

PART 4—AMENDMENT OF STATE SERVICE SUPERANNUATION ACT 1972

Amended Act

12. The *State Service Superannuation Act 1972* is amended as set out in this Part.

Insertion of new s.2

13. After section 1—

insert—

‘Act to comply with prescribed standards

‘2.(1) The standards prescribed under section 7(1) of the *Occupational Superannuation Standards Act 1987* (Commonwealth) are taken to be included in this Act.

‘(2) If a standard is inconsistent with a provision of this Act, the standard prevails to the extent of the inconsistency.’.

**PART 5—AMENDMENT OF SUPERANNUATION
(GOVERNMENT AND OTHER EMPLOYEES) ACT
1988**

Amended Act

14. The *Superannuation (Government and Other Employees) Act 1988* is amended as set out in this Part.

Omission of s.2 (Arrangement)

15. Section 2—

omit.

Amendment of s.3 (Interpretation)

16. Section 3 (definition “**Minister**”)—

omit.

Amendment of s.5 (Constitution of Board)

17. Section 5(4)—

omit ‘or of nomination by the chairman of his deputy’.

**PART 6—AMENDMENT OF SUPERANNUATION
(PART-TIME OFFICERS) ACT 1988**

Amended Act

18. The *Superannuation (Part-time Officers) Act 1988* is amended as set out in this Part.

Amendment of s.2 (Interpretation)

19.(1) Section 2(1) (definitions “**contributor**” and “**full-time officer**” or “**officer**”)—

omit.

(2) Section 2(1)—

insert—

“**contributor**” means a contributor within the meaning of the first or second Act;

“**first Act**” means—

(a) in relation to an officer within the meaning of the 1972 Act—the 1958 Act; or

(b) in relation to a member—the *Police Superannuation Act 1968*;

“**full-time officer**” means—

(a) an officer within the meaning of the 1972 Act; or

(b) a member who is employed full-time in a permanent capacity;

“**member**” means a member within the meaning of the *Police Superannuation Act 1974*;

“**officer**” means a full-time officer;

“**second Act**” means—

(a) in relation to an officer within the meaning of the 1972 Act—the 1972 Act; or

(b) in relation to a member—the *Police Superannuation Act 1974*;

(3) Section 2(1) (definition “**salary**”)—

omit ‘1972’, insert ‘second’.

(4) Section 2(2)—

omit ‘1958 Act or the 1972 Act’, insert ‘first or second Act.’.

Amendment of s.3 (Application of Act)

20. Section 3(2)—

omit ‘1958 Act or the 1972’, *insert* ‘first or second’.

Amendment of s.4 (Rate of voluntary contribution under 1972 Act)

21. Section 4—

omit ‘1972’ (twice occurring), *insert* ‘second’.

Amendment of s.5 (Rate of contribution under 1958 Act)

22. Section 5—

omit ‘1958’ (twice occurring), *insert* ‘first’.

Amendment of s.6 (Benefits under 1972 Act)

23. Section 6—

omit ‘1972’ (wherever occurring), *insert* ‘second’.

Amendment of s.7 (Calculation of prospective service)

24. Section 7—

omit ‘1972’ (wherever occurring), *insert* ‘second’.

Amendment of s.8 (Benefits under 1958 Act)

25. Section 8—

omit ‘1958’ (twice occurring), *insert* ‘first’.

Amendment of s.10 (General application of 1958 and 1972 Acts)

26.(1) Section 10 (heading)—

omit ‘1958 and 1972’, insert ‘first and second’.

(2) Section 10—

omit ‘1958 Act and the 1972’, insert ‘first and second’.