



Queensland

Superannuation (State Public Sector) Amendment of Deed Regulation (No. 1) 2013

Subordinate Legislation 2013 No. 12

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. 1) 2013*.

2 Regulation amended

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

3 Amendment of s 32 (Definitions for ch 2)

Section 32, definition *involuntary termination*, paragraph (a), ‘misconduct’—

omit, insert—

‘unsatisfactory job performance, misconduct or other improper behaviour’.

4 Amendment of s 52 (Benefits on withdrawal)

(1) Section 52(7)(a)—

omit, insert—

‘(a) the final salary multiplied by the relevant amount for the quarter occurring 2 quarters before that in which the applicable event in subsection (2) occurred, divided by the relevant amount for the quarter occurring 2 quarters before the quarter in which the withdrawal event occurred;’.

(2) Section 52—

insert—

‘(10) In this section—

relevant amount, for a quarter, means—

(a) if an AWOTE is published for the quarter—the AWOTE; or

(b) otherwise—the amount decided by the board, on the advice of the actuary, as being equivalent to the amount

the AWOTE would have been, if an AWOTE were published for the quarter.’.

5 Amendment of s 55A (Preserved amount)

Section 55A(2)—

insert—

‘*Note—*

For the preserved amount for a member who transfers from the standard defined benefit category to an accumulation category, and makes an election under section 23C(3)(a), see sections 82A.’.

6 Amendment of s 65 (Voluntary insurance)

(1) Section 65(4), ‘Subject to subsection (5), the’—

omit, insert—

‘The’

(2) Section 65(5)—

omit.

(3) Section 65(6) to (8)—

renumber as section 65(5) to (7).

(4) Section 65(5)(b), as renumbered, ‘subsections (4) and (5)’—

omit, insert—

‘subsection (4)’.

7 Insertion of new s 66BA

After section 66B—

insert—

‘66BA Transitional—application of s 52 from 1 January 2013

‘(1) This section applies for working out a member’s benefit under section 52 if a relevant quarter for working out the member’s benefit is the quarter starting on 1 July 2012.

[s 8]

‘(2) Section 52, as amended by the *Superannuation (State Public Sector) Amendment of Deed Regulation (No. 1) 2013* applies for working out the member’s benefit.

‘(3) In this section—

relevant quarter, for working out a member’s benefit, means a quarter occurring 2 quarters before either of the following events for the member—

- (a) a withdrawal event;
- (b) an event mentioned in section 52(2).’.

8 Amendment of s 68 (Definitions for ch 3)

Section 68, definition *preservation cashing condition*, paragraph (b)(ii), ‘to be an employed member’—

omit, insert—

‘an arrangement under which the member was gainfully employed’.

9 Amendment of s 74 (Discretionary contributions)

Section 74(1), ‘70 years’—

omit, insert—

‘75 years’.

10 Amendment of s 82A (Preserved amount)

(1) Section 82A(2)(a)—

omit, insert—

‘(a) either—

- (i) if the matters mentioned in subsection (3)(a) and (b) apply to the member—the amount mentioned in subsection (4); or
- (ii) otherwise—an amount transferred to the account under section 23F.’.

-
- (2) Section 82A—
insert—
- ‘(3) For subsection (2)(a)(i), the matters are—
- (a) the member has elected, under section 23C(3)(a), to transfer the amount calculated under section 23F(3) (the ***transferred amount***) to the member’s accumulation account; and
 - (b) the member—
 - (i) ceases the period of employment in which the election was made on or after attaining the age of 55 years; or
 - (ii) ceases the period of employment in which the election was made as a result of circumstances mentioned in section 49 or 51.
- ‘(4) Also, for subsection (2)(a)(i), the amount is the part of the transferred amount that is in excess of the member’s 1999 cashable amount.
- ‘(5) For subsection (4), ***1999 cashable amount*** has the meaning given under section 32.’.

11 Amendment of s 333 (Definitions)

Section 333, definition *salary*, ‘Parliamentary Secretary’—
omit, insert—
‘Assistant Minister’.

12 Amendment of s 390 (Definitions for ch 10)

- (1) Section 390, heading, ‘Definitions’—
omit, insert—
‘Definition’.
- (2) Section 390, definition *preservation cashing condition*, paragraph (b), ‘to be gainfully employed’—
omit, insert—

[s 12]

‘an arrangement under which the member was gainfully employed’.

ENDNOTES

- 1 Consented to by the Board of trustees of the State Public Sector Superannuation Scheme on 13 December 2012.
- 2 Made by the Governor in Council on 7 February 2013.
- 3 Notified in the gazette on 8 February 2013.
- 4 Laid before the Legislative Assembly on . . .
- 5 The administering agency is the Queensland Treasury and Trade.

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