Queensland



## SUPERANNUATION LEGISLATION AMENDMENT BILL (No. 2) 1995

#### Queensland



# SUPERANNUATION LEGISLATION AMENDMENT BILL (No. 2) 1995

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#### 1995

#### A BILL

**FOR** 

An Act to amend certain Acts about superannuation

s 1 6 s 3

Superannuation	Legislation Amendment	t
	(No. 2)	

	The Parliament of Queensland enacts—	1
	PART 1—PRELIMINARY	2
	Short title	3
Clause	1. This Act may be cited as the Superannuation Legislation Amendment Act (No. 2) 1995.	4 5
	PART 2—AMENDMENT OF PARLIAMENTARY CONTRIBUTORY SUPERANNUATION ACT 1970	6
	CONTRIBUTORY SUPERANNUATION ACT 1970	7
	Act amended in pt 2	8
Clause	<b>2.</b> This part amends the <i>Parliamentary Contributory Superannuation Act</i> 1970.	9 10
	Insertion of new pt 3A	11
Clause	3. After section 25B—	12
	insert—	13
	'PART 3A—ELECTIONS TO SURRENDER	14
	POTENTIAL WIDOWS' ENTITLEMENTS OF	15
	FORMER MEMBERS AND MARRIED WIDOWS'	16
	ENTITLEMENTS	17
	'Definitions for pt 3A	18
	<b>'25C.</b> In this part—	19
	"1984 Act" means the Superannuation Acts Amendment Act 1984	20

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"ele		n day", for a former member or married widow, means the day the mber or widow makes an election to surrender.	1 2
"ele	ection	to surrender" means an election to surrender—	3
	(a)	a potential widow's entitlement under section 25D;1 or	4
	(b)	a married widow's entitlement under section 25E.2	5
"for	mer	member" means a person—	6
	(a)	who ceased to be a member before 23 October 1983; and	7
	(b)	whose pension entitlement under this Act, or part of it, was converted into a lump sum payment on an election made by the member under section 18.3	8 9 10
"luı	_	um percentage", for a former member, means the percentage of member's entitlement the member received as a lump sum.	11 12
"ma	arrie	d widow" means a person—	13
	(a)	who—	14
		(i) is the widow of a member who died before 23 October 1983; or	15 16
		(ii) became the widow of a former member before the passing of the 1984 Act; and	17 18
	(b)	whose pension under this Act had ceased before the passing of the 1984 Act because the widow remarried after becoming the member's widow; and	19 20 21
	(c)	who, before the commencement of this section, had not again become entitled to an annual pension under section 20C(1).4	22 23
"ma	pen	<b>d widow's entitlement"</b> , for a married widow, means the annual sion the widow would be entitled to under section 20C(1) if that section were to apply to the widow on the election day.	24 25 26

<sup>&</sup>lt;sup>1</sup> Section 25D (Election to surrender potential widow's entitlement)

<sup>&</sup>lt;sup>2</sup> Section 25E (Election to surrender married widow's entitlement)

<sup>3</sup> Section 18 (Right to convert entitlement to lump sum entitlement)

<sup>&</sup>lt;sup>4</sup> Section 20C (Provisions applicable to widow's pension)

s3 8 s3

<b>"potential widow"</b> , of a former member, means the person who, on the member's death, would become entitled to a benefit under this Act as the member's widow or widower.	1 2 3
"potential widow's entitlement", for a former member's potential widow, means the member's lump sum percentage of the annual pension the potential widow would be entitled to under this Act if the member were to die on the election day.	4 5 6 7
'Election to surrender potential widow's entitlement	8
<b>'25D.(1)</b> A former member may elect to surrender the potential widow's entitlement of the member's potential widow.	9 10
'(2) To remove doubt, it is declared that the election may be made only if the former member and the member's potential widow are alive on the member's election day.	11 12 13
'Election to surrender married widow's entitlement	14
<b>'25E.</b> A married widow may elect to surrender the widow's married widow's entitlement.	15 16
'Making of election to surrender	17
<b>'25F.(1)</b> An election to surrender must—	18
(a) be made in writing to the trustees within 6 months after the commencement of this section; and	19 20
(b) be accompanied by the documents (including documents verified by statutory declaration) the trustees reasonably require; and	21 22
(c) if it is an election to surrender a potential widow's entitlement—be accompanied by the potential widow's written agreement to the surrender.	23 24 25
'(2) The trustees may extend the period mentioned in subsection (1)(a) if the trustees are satisfied—	26 27
(a) an election was not made within the period because—	28

s 3 9

	(i)	the former member or married widow was unaware of the entitlement to make an election to surrender; or	1 2
	(ii)	of circumstances beyond the control of the former member or married widow; and	3
(b)		just and equitable to allow the member or widow to make an tion to surrender.	5
		ction to surrender is made when the documents mentioned in are received by the trustees.	7 8
'Effect o	f sur	render	ç
'25G.0 entitleme		n the making of an election to surrender a potential widow's	10 11
(a)	wou the sect	former member making the election is entitled to be paid an ount equal to 3 times the potential widow's entitlement that all have been payable to the member's potential widow had member's potential widow made an election under ion 20A(1) <sup>5</sup> for the whole of the potential widow's element; and	12 13 14 15 16
(b)		ions 206 and 20A cease to apply to the member's potential ow for the potential widow's entitlement that is surrendered.	18 19
		e making of an election to surrender a married widow's e widow—	20 21
(a)		ntitled to be paid an amount equal to 3 times the married ow's entitlement for the widow; and	22 23
(b)	is no	ot entitled to be paid any other amount under this Act.	24
	-	e subsection (2)(b), interest is payable under section 32A <sup>7</sup> on id under subsection (1) or (2).	25 26

<sup>&</sup>lt;sup>5</sup> Section 20A (Widow's right to substitute pension for entitlement)

<sup>6</sup> Section 20 (Benefit of widows of members other than continuing members)

<sup>7</sup> Section 32A (Payment of interest on lump sum)

	'Application of Acts Interpretation Act 1954, s 20A, to part	1
	'25H. The Acts Interpretation Act 1954, section 20A8, applies to this part.	2 3
	Expiry of division	4
	<b>'25I.</b> This part expires 1 year after it commences.'.	5
	PART 3—AMENDMENT OF POLICE	6
	SUPERANNUATION ACT 1968	7
	Act amended in pt 3	8
Clause	<b>4.</b> This part amends the <i>Police Superannuation Act 1968</i> .	9
	Amendment of s 4 (Interpretation)	10
Clause	5. Section 4, definition "medical practitioner"—	11
	omit.	12
	Insertion of new pt 4, div 7	13
Clause	6. After section 55—	14
	insert—	15
	'Division 7—Elections to surrender potential widows' entitlements of pre-1984 members and married widows' entitlements	16 17
	'Definitions for div 7	18
	<b>'56.</b> In this division—	19

 $<sup>^{8}</sup>$   $\;$  Section 20A (Repeal does not end saving, transitional or validating effect etc.)

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<b>"1984 Act"</b> means	the Superannuation Acts Amendment Act 1984.	1
-	r a pre-1984 member or married widow, means the day r widow makes an election to surrender.	2 3
"election to surrer	nder" means an election to surrender—	4
(a) a potentia	al widow's entitlement under section 56A;9 or	5
(b) a married	d widow's entitlement under section 56B.10	6
	<b>ntage"</b> , for a pre-1984 member, means the percentage of entitlement the member received as a lump sum.	7 8
"married widow"	means a person—	9
(a) who—		10
, ,	ne widow of a contributor who died before the passing of 1984 Act; or	11 12
	ame the widow of a pre-1984 member before the passing ne 1984 Act; and	13 14
the 1984	ension under this Act had ceased before the passing of Act because the widow remarried after becoming the s widow; and	15 16 17
* *	fore the commencement of this section, had not again entitled to a pension under section 42B(5).11	18 19
fortnightly p	entitlement", for a married widow, means the pension the widow would be entitled to under to if that subsection were to apply to the widow on the	20 21 22 23
<b>"pensioner"</b> mean	s a person receiving annuity benefit under this Act.	24
-	', of a pre-1984 member, means the person who, as the dow, would become entitled to a benefit under this Act er's death.	25 26 27

<sup>&</sup>lt;sup>9</sup> Section 56A (Election to surrender potential widow's entitlement)

<sup>10</sup> Section 56B (Election to surrender married widow's entitlement)

<sup>11</sup> Section 42B (Widow's right to substitute pension for assurance benefit)

**s 6** 12 **s 6** 

widow, means the member's lump sum percentage of the fortnightly pension the potential widow would be entitled to under this Act if the	1 2 3
member were to die on the election day.	4
"pre-1984 member" means a male former contributor or pensioner—	5
(a) who attained the age for retirement or retired before the passing of the 1984 Act; and	6 7
(b) whose annuity benefit under this Act, or part of it, was commuted for a lump sum payment on application made by the member under section 47A.12	8 9 10
'Election to surrender potential widow's entitlement	11
<b>'56A.(1)</b> A pre-1984 member may elect to surrender the potential widow's entitlement of the member's potential widow.	12 13
'(2) To remove doubt, it is declared that the election may be made only if the pre-1984 member and the member's potential widow are alive on the member's election day.	14 15 16
'Election to surrender married widow's entitlement	17
' <b>56B.</b> A married widow may elect to surrender the widow's married widow's entitlement.	18 19
'Making of election to surrender	20
'56C.(1) An election to surrender must—	21
(a) be made in writing to the board within 6 months after the commencement of this section; and	22 23
(b) be accompanied by the documents (including documents verified by statutory declaration) the board reasonably requires; and	24 25
(c) if it is an election to surrender a potential widow's	26

<sup>12</sup> Section 47A (Application to commute)

s **6** 13 s **6** 

	entitlement—be accompanied by the potential widow's written agreement to the surrender.	1 2
	espite section 73,13 the board may extend the period mentioned in on (1)(a) only if it is satisfied—	3
(a)	an election was not made within the period because—	5
	(i) the pre-1984 member or married widow was unaware of the entitlement to make an election to surrender; or	6 7
	(ii) of circumstances beyond the control of the pre-1984 member or married widow; and	8 9
(b)	it is just and equitable to allow the member or widow to make an election to surrender.	10 11
	n election to surrender is made when the documents mentioned in on (1) are received by the board.	12 13
'Effect o	f surrender	14
<b>'56D.</b> ( entitleme	1) On the making of an election to surrender a potential widow's nt—	15 16
(a)	the pre-1984 member making the election is entitled to be paid an amount equal to 78 times the potential widow's entitlement that would have been payable to the member's potential widow had the member's potential widow made an election under section 42B(1) <sup>14</sup> for the whole of the potential widow's entitlement; and	17 18 19 20 21 22
(b)	sections 41 to 42B <sup>15</sup> cease to apply to the member's potential widow for the potential widow's entitlement that is surrendered.	23 24
	On the making of an election to surrender a married widow's ent, the widow—	25 26

<sup>13</sup> Section 73 (Acceptance of election outside prescribed period)

<sup>14</sup> Section 42B (Widow's right to substitute pension for assurance benefit)

Section 41 (Entitlement to assurance benefit)
 Section 42 (Units of assurance benefit)
 Section 42A (Extent of assurance benefit)

s 7 14 s 8

	widow's entitlement for the widow; and	2
	(b) is not entitled to be paid any other amount under this Act.	3
	'(3) Despite subsection (2)(b), compound interest is payable on the amount paid under subsection (1) or (2) from the election day to the day of payment at the net earning rate of the fund.	4 5 6
	'Application of Acts Interpretation Act 1954, s 20A, to division	7
	<b>'56E.</b> The <i>Acts Interpretation Act 1954</i> , section 20A, <sup>16</sup> applies to this division.	8
	Expiry of division	10
	<b>'56F.</b> This division expires 1 year after it commences.'.	11
	PART 4—AMENDMENT OF POLICE	12
	SUPERANNUATION ACT 1974	13
	Act amended in pt 4	14
Clause	7. This part amends the <i>Police Superannuation Act 1974</i> .	15
	Insertion of new pt 4, div 8	16
Clause	8. After section 46—	17
	insert—	18
	'Division 8—Elections to surrender potential relicts' entitlements of pre-1984 members and married relicts' entitlements	19 20

<sup>&</sup>lt;sup>16</sup> Section 20A (Repeal does not end saving, transitional or validating effect etc.)

Denniu	ions for alv 8		1
<b>'47.</b> In	n this division—		2
"1984 A	act" means the Superannuation Acts Amendment Act 1984.		3
	<b>n day"</b> , for a pre-1984 member or married relict, means th mber or relict makes an election to surrender.	e day the	4 5
"election	n to surrender" means an election to surrender—		6
(a)	a potential relict's entitlement under section 47A;17 or		7
(b)	a married relict's entitlement under section 47B.18		8
_	<b>sum percentage"</b> , for a pre-1984 member, means the percentage member's entitlement the member received as a lump sum	•	9 10
"marrie	ed relict" means a person—		11
(a)	who—		12
	(i) is the relict of a contributor who died before the paths 1984 Act; or	assing of	13 14
	(ii) became the relict of a pre-1984 member before the of the 1984 Act; and	e passing	15 16
(b)	whose pension under this Act had ceased before the path the 1984 Act because the relict remarried after becomember's relict; and	•	17 18 19
(c)	who, before the commencement of this section, had rebecome entitled to a pension under section 29A(6). <sup>19</sup>	not again	20 21
pen	ed relict's entitlement", for a married relict, means the formsion the relict would be entitled to under section 29A(consection were to apply to the relict on the election day.	•	22 23 24
mer	<b>ial relict"</b> , of a pre-1984 member, means the person wh mber's relict, would become entitled to a benefit under the member's death.	*	25 26 27

<sup>17</sup> Section 47A (Election to surrender potential relict's entitlement)

<sup>18</sup> Section 47B (Election to surrender married relict's entitlement)

<sup>19</sup> Section 29A (Relicts' right to substitute pension for entitlement)

**s 8** 16 **s 8** 

"potential relict's entitlement", for a pre-1984 member's potential relict, means the member's lump sum percentage of the fortnightly pension the potential relict would be entitled to under this Act if the member were to die on the election day.	] 2 3
"pre-1984 member" means a male former contributor or pensioner—	5
(a) who attained the age for retirement or retired before the passing of the 1984 Act; and	6
(b) whose pension entitlement under this Act, or part of it, was converted into a lump sum payment on an election made by the member under section 45.20	9 10
'Election to surrender potential relict's entitlement	11
'47A.(1) A pre-1984 member may elect to surrender the potential relict's entitlement of the member's potential relict.	12 13
'(2) To remove doubt, it is declared that the election may be made only if the pre-1984 member and the member's potential relict are alive on the member's election day.	12 13 16
'Election to surrender married relict's entitlement	17
'47B. A married relict may elect to surrender the relict's married relict's entitlement.	18 19
'Making of election to surrender	20
'47C.(1) An election to surrender must—	21
(a) be made in writing to the board within 6 months after the commencement of this section; and	22 23
(b) be accompanied by the documents (including documents verified by statutory declaration) the board reasonably requires; and	24 25
(c) if it is an election to surrender a potential relict's entitlement—be	26

 $<sup>^{20}</sup>$  Section 45 (Right of contributor to convert his pension into a lump sum)

s **8** 17 s **8** 

	accompanied by the potential relict's written agreement to the surrender.	1 2
	n election to surrender is made when the documents mentioned in n (1) are received by the board.	3
'Effect of	f surrender	5
'47D.(1	1) On the making of an election to surrender a potential relict's nt—	6 7
(a)	the pre-1984 member making the election is entitled to be paid an amount equal to 78 times the potential relict's entitlement that would have been payable to the member's potential relict had the member's potential relict made an election under section 29A(1) <sup>21</sup> for the whole of the potential relict's entitlement; and	8 9 10 11 12 13
(b)	sections 29 <sup>22</sup> and 29A cease to apply to the member's potential relict for the potential relict's entitlement that is surrendered.	14 15
	n the making of an election to surrender a married relict's nt, the relict—	16 17
(a)	is entitled to be paid an amount equal to 78 times the married relict's entitlement for the relict; and	18 19
(b)	is not entitled to be paid any other amount under this Act.	20
amount p	espite subsection (2)(b), compound interest is payable on the aid under subsection (1) or (2) from the election day to the day of at the net earning rate of the fund.	21 22 23
'Applica	tion of Acts Interpretation Act 1954, s 20A, to division	24
'47E. division.	The Acts Interpretation Act 1954, section 20A, <sup>23</sup> applies to this	25 26

<sup>21</sup> Section 29A (Relicits' right to substitute pension for entitlement)

<sup>22</sup> Section 29 (Entitlement to benefit)

<sup>23</sup> Section 20A (Repeal does not end saving, transitional or validating effect etc.)

s 9 18 s 10

	Expiry of division	1
	<b>'47F.</b> This division expires 1 year after it commences.'.	2
	PART 5—AMENDMENT OF PUBLIC SERVICE	3
	SUPERANNUATION ACT 1958	4
	Act amended in pt 5	5
Clause	<b>9.</b> This part amends the <i>Public Service Superannuation Act 1958</i> .	6
	Insertion of new pt 4, div 7	7
Clause	<b>10.</b> After section 47—	8
	insert—	9
	'Division 7—Elections to surrender potential widows' entitlements of pre-1984 members and married widows' entitlements	10 11
	'Definitions in div 7	12
	<b>'48.</b> In this division—	13
	"1984 Act" means the Superannuation Acts Amendment Act 1984.	14
	<b>"election day"</b> , for a pre-1984 member or married widow, means the day the member or widow makes an election to surrender.	15 16
	"election to surrender" means an election to surrender—	17
	(a) a potential widow's entitlement under section 48A; <sup>24</sup> or	18
	(b) a married widow's entitlement under section 48B.25	19
	"lump sum percentage", for a pre-1984 member, means the percentage of	20

<sup>&</sup>lt;sup>24</sup> Section 48A (Election to surrender potential widow's entitlement)

<sup>25</sup> Section 48B (Election to surrender married widow's entitlement)

**s 10** 19 **s 10** 

the m	ember's entitlement the member received as a lump sum.	1
"married	widow" means a person—	2
(a) v	who—	3
(	i) is the widow of a contributor who died before the passing of the 1984 Act; or	4 5
(	ii) became the widow of a pre-1984 member before the passing of the 1984 Act; and	6 7
t	whose pension under this Act had ceased before the passing of the 1984 Act because the widow married or remarried after becoming the member's widow; and	8 9 10
. ,	who, before the commencement of this section, had not again become entitled to a pension under section 34B(5). <sup>26</sup>	11 12
fortni sectio	widow's entitlement", for a married widow, means the ghtly pension the widow would be entitled to under on 34B(5) if that subsection were to apply to the widow on the on day.	13 14 15 16
"pensione	r" means a person receiving annuity benefit under this Act.	17
memb	widow", of a pre-1984 member, means the person who, as the per's widow, would become entitled to a benefit under this Act e member's death.	18 19 20
widov pensio	widow's entitlement", for a pre-1984 member's potential w, means the member's lump sum percentage of the fortnightly on the potential widow would be entitled to under this Act if the per were to die on the election day.	21 22 23 24
"pre-1984	member" means a male former contributor or pensioner—	25
. ,	who attained the age for retirement or retired before the passing of the 1984 Act; and	26 27
	whose annuity benefit under this Act, or part of it, was converted nto a lump sum payment on application made by the member	28 29

 $<sup>^{26}</sup>$  Section 34B (Widow's right to substitute pension for assurance benefit)

s 10 20 s 10

	under section 39A.27	1
'Election	n to surrender potential widow's entitlement	2
	(1) A pre-1984 member may elect to surrender the potential entitlement of the member's potential widow.	3
the pre-1	o remove doubt, it is declared that the election may be made only if 984 member and the member's potential widow are alive on the s election day.	5 6 7
'Election	n to surrender married widow's entitlement	8
	A married widow may elect to surrender the widow's married entitlement.	9 10
'Making	g of election to surrender	11
<b>'48C.</b> (	(1) An election to surrender must—	12
(a)	be made in writing to the board within 6 months after the commencement of this section; and	13 14
(c)	be accompanied by the documents (including documents verified by statutory declaration) the board reasonably requires; and	15 16
(b)	if it is an election to surrender a potential widow's entitlement—be accompanied by the potential widow's written agreement to the surrender.	17 18 19
	espite section 78,28 the board may extend the period mentioned in on (1)(a) only if it is satisfied—	20 21
(a)	an election was not made within the period because—	22
	(i) the pre-1984 member or married widow was unaware of the entitlement to make an election to surrender; or	23 24
	(ii) of circumstances beyond the control of the pre-1984	25

<sup>27</sup> Section 39A (Application to commute)

<sup>&</sup>lt;sup>28</sup> Section 78 (Acceptance of election outside prescribed period)

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member or married widow; and	1
(b) it is just and equitable to allow the member or widow to make an election to surrender.	3
'(3) An election to surrender is made when the documents mentioned in subsection (1) are received by the board.	5
'Effect of surrender	(
'48D.(1) On the making of an election to surrender a potential widow's entitlement—	7
(a) the pre-1984 member making the election is entitled to be paid an amount equal to 78 times the potential widow's entitlement that would have been payable to the member's potential widow had the member's potential widow made an election under section 34B(1) <sup>29</sup> for the whole of the potential widow's entitlement; and	10 11 12 13 14
(b) sections 33 to 34B <sup>30</sup> cease to apply to the member's potential widow for the potential widow's entitlement that is surrendered.	1: 16
'(2) On the making of an election to surrender a married widow's entitlement, the widow—	17 18
(a) is entitled to be paid an amount equal to 78 times the married widow's entitlement for the widow; and	19 20
(b) is not entitled to be paid any other amount under this Act.	21
'(3) Despite subsection (2)(b), compound interest is payable on the amount paid under subsection (1) or (2) from the election day to the day of payment at the net earning rate of the fund.	22 23 24

<sup>&</sup>lt;sup>29</sup> Section 34B (Widow's right to substitute pension for assurance benefit)

Section 33 (Entitlement to assurance benefit)
 Section 34 (Units of assurance benefit)
 Section 34A (Extent of assurance benefit)

	'Application of Acts Interpretation Act 1954, s 20A, to division	1
	<b>'48E.</b> The <i>Acts Interpretation Act 1954</i> , section 20A, <sup>31</sup> applies to this division.	2 3
	Expiry of division	4
	<b>'48F.</b> This division expires 1 year after it commences.'.	5
	PART 6—AMENDMENT OF STATE SERVICE	6
	SUPERANNUATION ACT 1972	7
	Act amended in pt 6	8
Clause	11. This part amends the State Service Superannuation Act 1972.	9
	Insertion of new pt 4, div 7A	10
Clause	<b>12.</b> After section 48—	11
	insert—	12
	'Division 7A—Elections to surrender potential relicts' entitlements of pre-1984 members and married relicts' entitlements	13 14
	'Definitions for div 7A	15
	<b>'48A.</b> In this division—	16
	"1984 Act" means the Superannuation Acts Amendment Act 1984.	17
	<b>"election day"</b> , for a pre-1984 member or married relict, means the day the member or relict makes an election to surrender.	18 19
	"election to surrender" means an election to surrender—	20

<sup>31</sup> Section 20A (Repeal does not end saving, transitional or validating effect etc.)

	(a)	a potential relict's entitlement under section 48B;32 or	]
	(b)	a married relict's entitlement under section 48C.33	2
"lur	-	<b>Im percentage'</b> , for a pre-1984 member, means the percentage of member's entitlement the member received as a lump sum.	3
"ma	rried	d relict" means a person—	5
	(a)	who—	6
		(i) is the relict of a contributor who died before the passing of the 1984 Act; or	7 8
		(ii) became the relict of a pre-1984 member before the passing of the 1984 Act; and	10
	(b)	whose pension under this Act had ceased before the passing of the 1984 Act because the relict married or remarried after becoming the member's relict; and	11 12 13
	(c)	who, before the commencement of this section, had not again become entitled to a pension under section 31A(6). <sup>34</sup>	14 15
"ma	pens	d relict's entitlement", for a married relict, means the fortnightly sion the relict would be entitled to under section 31A(6) if that section were to apply to the relict on the election day.	16 17 18
"pr	e-198	34 member" means a male former contributor or pensioner—	19
	(a)	who attained the age for retirement or retired before the passing of the 1984 Act; and	20 21
	(b)	whose pension entitlement under this Act, or part of it, was converted into a lump sum payment on an election made by the member under section 47.35	22 23 24
"po		al relict", of a pre-1984 member, means the person who, as the	25 26

<sup>32</sup> Section 48B (Election to surrender potential relict's entitlement)

<sup>33</sup> Section 48C (Election to surrender married relict's entitlement)

<sup>34</sup> Section 31A (Relicts' right to substitute pension for entitlement)

<sup>35</sup> Section 47 (Right of contributor to convert his pension into a lump sum)

the	member's death.	1
-	al relict's entitlement", for a pre-1984 member's potential relict,	2
	ans the member's lump sum percentage of the fortnightly pension	3
	potential relict would be entitled to under this Act if the member	4
wer	e to die on the election day.	5
'Election	n to surrender potential relict's entitlement	6
<b>'48B.</b> (	(1) A pre-1984 member may elect to surrender the potential relict's	7
entitleme	ent of the member's potential relict.	8
'(2) To	o remove doubt, it is declared that the election may be made only if	9
-	1984 member and the member's potential relict are alive on the	10
member'	s election day.	11
<b>'Election</b>	n to surrender married relict's entitlement	12
<b>'48C.</b>	A married relict may elect to surrender the relict's married relict's	13
entitleme	ent.	14
<b>'Making</b>	g of election to surrender	15
'48D.	(1) An election to surrender must—	16
(a)	be made in writing to the board within 6 months after the	17
	commencement of this section; and	18
(b)	be accompanied by the documents (including documents verified	19
	by statutory declaration) the board reasonably requires; and	20
(c)	if it is an election to surrender a potential relict's entitlement—be	21
	accompanied by the potential relict's written agreement to the	22
	surrender.	23
` '	n election to surrender is made when the documents mentioned in	24
subsection	on (1) are received by the board.	25

s 12 25 s 12

'Effect of surrender	1
'48E.(1) On the making of an election to surrender a potential relict's entitlement—	2 3
(a) the pre-1984 member making the election is entitled to be paid an amount equal to 78 times the potential relict's entitlement that would have been payable to the member's potential relict had the member's potential relict made an election under section 31A(1) <sup>36</sup> for the whole of the potential relict's entitlement; and	4 5 6 7 8 9
(b) sections 31 <sup>37</sup> and 31A cease to apply to the member's potential relict for the potential relict's entitlement that is surrendered.	10 11
'(2) On the making of an election to surrender a married relict's entitlement, the relict—	12 13
(a) is entitled to be paid an amount equal to 78 times the married relict's entitlement for the relict; and	14 15
(b) is not entitled to be paid any other amount under this Act.	16
'(3) Despite subsection (2)(b), compound interest is payable on the amount paid under subsection (1) or (2) from the election day to the day of payment at the net earning rate of the fund.	17 18 19
'Application of Acts Interpretation Act 1954, s 20A, to division	20
<b>'48F.</b> The <i>Acts Interpretation Act 1954</i> , section 20A, <sup>38</sup> applies to this division.	21 22
Expiry of division	23
'48G. This division expires 1 year after it commences.'.	24
	25

<sup>&</sup>lt;sup>36</sup> Section 31A (Relicts' right to substitute pension for entitlement)

<sup>37</sup> Section 31 (Entitlement to benefit)

<sup>38</sup> Section 20A (Repeal does not end saving, transitional or validating effect etc.)

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