

1995—No. 405

**PUBLIC AUTHORITIES SUPERANNUATION ACT 1985—
REGULATION**

(Public Authorities Superannuation (Early Retirement Age) (Savings and
Transitional) Regulation 1995)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council,
and in pursuance of the Public Authorities Superannuation Act 1985, has
been pleased to make the Regulation set forth hereunder.

BOB CARR,
Premier.

Citation

1. This Regulation may be cited as the Public Authorities Superannuation (Early Retirement Age) (Savings and Transitional) Regulation 1995.

Definition

2. In this Regulation:

“the Act” means the Public Authorities Superannuation Act 1985.

Early retirement age

3. (1) For the purposes of the definition of “early retirement age” in section 24 of the Act, the age of 59 years is prescribed as the early retirement age, except as provided by subclause (2).

(2) For the purposes of section 32 of the Act (Preserved benefit), the prescribed early retirement age is the early retirement age prescribed under the State Authorities Superannuation Act 1987.

Pension not available to transferred contributor taking early retirement

4. (1) This clause applies to an employee:

- (a) who became a contributor under the Act pursuant to:
 - (i) Schedule 6 or 7 to the Act; or
 - (ii) the Public Authorities Superannuation (Transport Retirement Fund Closure) Regulation 1986; and
- (b) who retires from employment with an employer on or after reaching the early retirement age but before reaching the age of 60 years.

(2) An employee to whom this clause applies may not elect to take a pension benefit instead of the benefit provided by section 26 of the Act.

Repeal

5. (1) The Public Authorities Superannuation (Early Retirement Age) Regulation 1987 is repealed.

(2) Any act, matter or thing that, immediately before the repeal of the Public Authorities Superannuation (Early Retirement Age) Regulation 1987 had effect under that Regulation, is taken to have effect under this Regulation.

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EXPLANATORY NOTE

The Public Authorities Superannuation (Early Retirement Age) Regulation 1987 does the following:

- (a) it prescribes the early retirement ages for the purposes of the Public Authorities Superannuation Act 1985 (differentiating between section 32 (Preserved benefit) and the remainder of that Act);
- (b) it limits the benefits available to certain contributors to the superannuation scheme set up by the Act to (in certain circumstances) those provided under section 26 (Benefit at age 65 or on early retirement or on death at or after age 60) of the Act.

However, the superannuation scheme set up by the Public Authorities Superannuation Act 1985 has been closed for some time and the persons who were contributors to that scheme have been transferred to a scheme set up by a later Act. The provisions of the Public Authorities Superannuation (Early Retirement Age) Regulation 1987 are, therefore, essentially transitional provisions, required only in relation to persons who were previously contributors to the closed scheme.

Accordingly, the object of this Regulation is to repeal the Public Authorities Superannuation (Early Retirement Age) Regulation 1987 and to remake it in substantially the same form, but making the transitional nature of the Regulation clear. This will more readily identify the Regulation as one that, by virtue of item 18 of Schedule 4 to the Subordinate Legislation Act 1989, is excluded from the operation of that Act and, in particular, from the automatic repeal provisions of section 10 of that Act.

The Regulation is made under the Public Authorities Superannuation Act 1985 and, in particular, sections 24 (Definitions), 25 (Change in early retirement age) and 63 (the general regulation-making power). It is also made in connection with the staged repeal of subordinate legislation under the Subordinate Legislation Act 1989.
