

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 NO. 93, 1986

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 NO. 93, 1986
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SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986 - LONG TITLE

An Act to amend certain Acts and Regulations relating to Superannuation and similar Benefits, and for related purposes

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 1
Short title

(Assented to 13 October 1986)

1. This Act may be cited as the Superannuation and Other Benefits Legislation Amendment Act 1986.

(Minister's second reading speech made in- House of Representatives on 17 September 1986 Senate on 24 September 1986)

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 2
Commencement

2. This Act shall come into operation, or shall be deemed to have come into operation, as the case requires, on 10 October 1986.

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 3
Principal Act

3. The Defence Force Retirement and Death Benefits Act 1973*1* is in this Part referred to as the Principal Act.
*1*No. 81, 1973, as amended. For previous amendments, see No. 59, 1974; No. 96, 1975; No. 33, 1976; Nos. 13 and 161, 1977; No. 36, 1978; Nos. 15 and 135, 1979; Nos. 61, 92 and 144, 1981; No. 164, 1984; and No. 65, 1985.

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 4
Rate of invalidity pay payable on reclassification during a prescribed year

4. Section 98F of the Principal Act is amended by adding at the end the following sub-section:

"(2) In ascertaining for the purposes of sub-section (1), in relation to a reclassification that has effect on or after 10 October 1986, the rate at which a pension benefit would have been payable to a person at the commencement of the prescribed year that commenced on 1 July 1986, the prescribed percentage for the purposes of section 98B in relation to that prescribed year shall, notwithstanding any other provision of this Act, be deemed to be 7.2%."

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986

- SECT 5

Commutation of pension benefits during a prescribed year

5. Section 98G of the Principal Act is amended by adding at the end the following sub-section:

"(3) In ascertaining for the purposes of sub-section (2), in relation to the commutation of portion of a pension benefit on or after 10 October 1986, the rate at which a pension benefit would have been payable to a person at the commencement of the prescribed year that commenced on 1 July 1986, the prescribed percentage for the purposes of section 98B in relation to that prescribed year shall, notwithstanding any other provision of this Act, be deemed to be 7.2%."

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986

- SECT 6

6. After section 98G of the Principal Act the following section is inserted in Part XA:

Adjustment of increased rate

"98GA. (1) Notwithstanding any other provision of this Act (other than section 98F in its operation in relation to a reclassification that has effect in the period commencing on 10 October 1986 and ending on 30 June 1987 and section 98G in its operation in relation to the commutation of portion of a pension benefit in that period), where, because of the operation of another provision of this Part in relation to the prescribed year that commenced on 1 July 1986, the rate at which, but for this sub-section, a pension benefit would be payable on 10 October 1986 is higher than it would have been but for the operation of that provision of this Part, the rate at which that pension benefit is payable is decreased, with effect from and including 10 October 1986, by the difference between the first-mentioned rate and the rate that would have been the first-mentioned rate if the prescribed percentage for the purposes of section 98B in relation to that prescribed year had been 7.2%.

"(2) Where a pension benefit would, but for its suspension under section 35, have been payable to a person on 10 October 1986, that pension benefit shall, for the purposes of sub-section (1), be deemed to have been payable to that person on that day."

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986- SECT 7

Principal Act

7. The Defence Forces Retirement Benefits Act 1948*2* is in this Part referred to as the Principal Act.

*2*No. 31, 1948, as amended. For previous amendments, see No. 37, 1947; No. 73, 1950; No. 29, 1951; No. 93, 1952; No. 80, 1953; No. 20, 1954; No. 19, 1955; No. 24, 1956; No. 95, 1957; No. 46, 1958; No. 103, 1959; No. 67, 1962; No. 103, 1963 ; Nos. 25, 98 and 135, 1965; No. 70, 1966; Nos. 55, 56 and 128, 1968; No. 61, 1969 ; No. 34, 1970; No. 47, 1971; No. 82, 1973; No. 216, 1973 (as amended by No. 20, 1974); No. 96, 1975; Nos. 13 and 161, 1977; No. 36, 1978; Nos. 15 and 135, 1979; No. 92, 1981; Nos. 76 and 164, 1984: and No. 65, 1985.

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986

- SECT 8

Rate of invalidity pension payable on reclassification during a prescribed year

8. Section 84E of the Principal Act is amended by adding at the end the following sub-section:

"(2) In ascertaining for the purposes of sub-section (1), in relation to a reclassification that has effect on or after 10 October 1986, the rate at which a pension would have been payable to a person at the commencement of the prescribed year that commenced on 1 July 1986, the prescribed percentage for the purposes of section 84 in relation to that prescribed year shall, notwithstanding any other provision of this Act, be deemed to be 7.2%."

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986

- SECT 9

Commutation of pension benefits during a prescribed year

9. Section 84F of the Principal Act is amended by adding at the end the following sub-section:

"(3) In ascertaining for the purposes of sub-section (2), in relation to the commutation of a pension on or after 10 October 1986, the rate at which a

pension would have been payable to a person at the commencement of the prescribed year that commenced on 1 July 1986, the prescribed percentage for the purposes of section 84 in relation to that prescribed year shall, notwithstanding any other provision of this Act, be deemed to be 7.2%".

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 10

10. After section 84F of the Principal Act the following section is inserted in Part VID:

Adjustment of increased rate

"84G. (1) Notwithstanding any other provision of this Act (other than section 84E in its operation in relation to a reclassification that has effect in the period commencing on 10 October 1986 and ending on 30 June 1987 and section 84F in its operation in relation to the commutation of portion of a pension in that period), where, because of the operation of another provision of this Part in relation to the prescribed year that commenced on 1 July 1986, the rate at which, but for this sub-section, a pension would be payable on 10 October 1986 is higher than it would have been but for the operation of that provision of this Part, the rate at which that pension is payable is decreased, with effect from and including 10 October 1986, by the difference between the first-mentioned rate and the rate that would have been the first-mentioned rate if the prescribed percentage for the purposes of section 84 in relation to that prescribed year had been 7.2%.

"(2) Where a pension would, but for its suspension under section 53B, have been payable to a person on 10 October 1986, that pension shall, for the purposes of sub-section (1), be deemed to have been payable to that person on that day."

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 11

Principal Act

11. The Superannuation Act 1922*3* is in this Part referred to as the Principal Act.

*3*No. 33, 1922, as amended. For previous amendments, see No. 45, 1924; No. 22, 1930; No. 10, 1931; No. 45, 1934; No. 28, 1937; No. 53, 1942; No. 18, 1943; Nos. 15 and 30, 1945; No. 2, 1946; Nos. 1 and 35, 1947; No. 19, 1948; No. 76, 1950; Nos. 49 and 62, 1951; No. 92, 1952; No. 11, 1954; No. 27, 1955; Nos. 19 and 112, 1956; No. 94, 1957; No. 45, 1958; No. 102, 1959; No. 102, 1963; Nos. 97 and 154, 1965; Nos. 69 and 86, 1966; No. 52, 1967; Nos. 49 and 57, 1968; Nos. 14 and 26, 1969; No. 46, 1971; Nos. 46, 83 and 135, 1973; No. 216, 1973 (as amended by No. 20, 1974); No. 59, 1974; Nos. 32 and 37, 1976; No. 17, 1978; No. 92, 1981; No. 63, 1984; and No. 80, 1986.

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 12

Modification of sections 46, 47 and 48

12. Section 124 of the Principal Act is amended by inserting in sub-sections (1), (2) and (3) "or decreased" after "increased".

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 13

13. After section 126 of the Principal Act the following section is inserted in Part XI:

Adjustment of increased rate

"127. Notwithstanding any other provision of this Act, where, because of the operation of another provision of this Part in relation to the prescribed year that commenced on 1 July 1986, the rate at which, but for this section, a pension would be payable on 10 October 1986 is higher than it would have been but for the operation of that provision of this Part, the rate at which that pension is payable is decreased, with effect from and including 10 October 1986, by the difference between the first-mentioned rate and the rate that would have been the first-mentioned rate if the prescribed percentage for the purposes of section 121 in relation to that prescribed year had been 7.2%".

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 14

Principal Act

14. The Superannuation Act 1976*4* is in this Part referred to as the

Principal Act.

*4*No. 31, 1976, as amended. For previous amendments, see No. 51, 1976; No. 80, 1977; Nos. 17, 134, 169 and 170, 1978; Nos. 52 and 155, 1979; No. 177, 1980; No. 92, 1981; No. 92, 1983; No. 165, 1984; and No. 80, 1986.

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 15

15. After section 153 of the Principal Act the following section is inserted in Part X:

Adjustment of increased rate

"153A. Notwithstanding any other provision of this Act, where, because of the operation of another provision of this Part in relation to the prescribed year that commenced on 1 July 1986, the rate at which, but for this section, a pension would be payable on 10 October 1986 is higher than it would have been but for the operation of that provision of this Part, the rate at which that pension is payable is decreased, with effect from and including 10 October 1986, by the difference between the first-mentioned rate and the rate that would have been the first-mentioned rate if the prescribed percentage for the purposes of section 148 in relation to that prescribed year had been 7.2%."

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 16

Modification

16. Regulation 111D of the Papua New Guinea (Staffing Assistance) (Superannuation) Regulations is amended by inserting in sub-sections (1), (2) and (3) "or decreased" after "increased".

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- SECT 17

17. After regulation 111E of the Papua New Guinea (Staffing Assistance) (Superannuation) Regulations the following regulation is inserted in Part XA of those Regulations:

Adjustment of increased rate

"111EA. Notwithstanding any other provision of these Regulations, where, because of the operation of another provision of this Part in relation to the prescribed year that commenced on 1 July 1986, the rate at which, but for this regulation, a pension would be payable on 10 October 1986 is higher than it would have been but for the operation of that provision of this Part, the rate at which that pension is payable is decreased, with effect from and including 10 October 1986, by the difference between the first-mentioned rate and the rate that would have been the first-mentioned rate if the prescribed percentage for the purposes of regulation 111B in relation to that prescribed year had been 7.2%."

SUPERANNUATION AND OTHER BENEFITS LEGISLATION AMENDMENT ACT 1986 No. 93, 1986
- SECT 18

Future amendments, &c.

18. Nothing in this Part prevents the amendment or repeal by a regulation under the Papua New Guinea (Staffing Assistance) Act 1973 of the Regulations amended by this section.