

Unclaimed Money (Superannuation and RSA Providers) Amendment and Expiry Bill 2012

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Western Australia

LEGISLATIVE ASSEMBLY

**Unclaimed Money (Superannuation and RSA
Providers) Amendment and Expiry Bill 2012**

A Bill for

An Act to amend the *Unclaimed Money (Superannuation and RSA Providers) Act 2003* and the *State Superannuation Act 2000* and for related purposes.

The Parliament of Western Australia enacts as follows:

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Part 1 — Preliminary

1. Short title

This is the *Unclaimed Money (Superannuation and RSA
Providers) Amendment and Expiry Act 2012*.

2. Commencement

This Act comes into operation as follows —

- (a) sections 1 and 2 — on the day on which this Act receives the Royal Assent;
- (b) the rest of the Act — on a day fixed by proclamation, and different days may be fixed for different provisions.

1 **Part 2 — Unclaimed Money (Superannuation and RSA**
2 **Providers) Act 2003 amended**

3 **3. Act amended**

4 This Part amends the *Unclaimed Money (Superannuation and*
5 *RSA Providers) Act 2003*.

6 **4. Section 4 amended**

7 (1) In section 4 delete the definition of *unclaimed money*.

8 (2) In section 4 insert in alphabetical order:

9

10 *Commissioner* has the meaning given by the
11 Commonwealth Act section 8;

12 *unclaimed money* has the meaning given by the
13 Commonwealth Act sections 12 and 14;

14 *unclaimed money day* has the meaning given by the
15 Commonwealth Act section 15A;

16 *winding-up commencement* means the coming into
17 operation of the *Unclaimed Money (Superannuation*
18 *and RSA Providers) Amendment and Expiry Act 2012*
19 section 5.
20

21 **5. Sections 27 and 28 inserted**

22 At the end of Part 5 insert:

23

24 **27. Winding-up**

25 (1) After the winding-up commencement, the Treasurer is
26 not to make any payment under section 13(1) or (2).

27 (2) For the first unclaimed money day after the winding-up
28 commencement the Treasurer is to give the

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Part 2 Unclaimed Money (Superannuation and RSA Providers)
Act 2003 amended

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1 Commissioner a statement of unclaimed money in
2 accordance with the Commonwealth Act section 16, as
3 applied by the Commonwealth Act sections 18AA
4 and 49A.

5 (3) In relation to the first unclaimed money day after the
6 winding-up commencement the Treasurer is to make a
7 payment to the Commissioner in accordance with the
8 Commonwealth Act section 17, as applied by the
9 Commonwealth Act sections 18AA and 49A.

10 (4) Upon or as soon as practicable after making the
11 payment required by subsection (3), the Treasurer is to
12 deliver to the Commissioner the register kept under
13 Part 3 Division 1 and all ancillary records, documents
14 and information in the Treasurer's possession or under
15 the Treasurer's control.

16 (5) Payments under this section are charged to the
17 Consolidated Account which is appropriated
18 accordingly.

19 **28. Act to expire**

20 (1) When the Treasurer —
21 (a) has fulfilled the requirements of section 27; and
22 (b) is satisfied that there is no reason for this Act to
23 continue,

24 the Treasurer is to publish a notice in the *Gazette*
25 stating that the affairs for which this Act provides have
26 been concluded, that the Treasurer is satisfied that there
27 is no reason for the Act to continue and that, under
28 subsection (2), this Act expires at the end of the day on
29 which the notice is published.

30 (2) This Act expires as stated in a notice published under
31 subsection (1).
32

1 **Part 3 — *State Superannuation Act 2000* amended**

2 **6. Act amended**

3 This Part amends the *State Superannuation Act 2000*.

4 **7. Section 38 amended**

5 (1) In section 38(4):

6 (a) in paragraph (c)(ii) delete “order.” and insert:

7
8 order; or

9
10 (b) after paragraph (c) insert:

11
12 (d) the regulations would reduce or provide for the
13 reduction of a Member’s benefit in
14 consequence of the payment to the
15 Commissioner of an amount of unclaimed
16 money that would otherwise have been payable
17 to the Member.
18

19 (2) Delete section 38(5D).

20 (3) Delete section 38(5F).

21 (4) After section 38(5) insert:

22
23 (6A) Regulations may provide for the Board, in relation to
24 any scheme that is prescribed for the purposes of the
25 *Superannuation (Unclaimed Money and Lost*
26 *Members) Act 1999* (Commonwealth) section 18AA —

27 (a) to give any statement; and

28 (b) to make any payment; and

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Part 3 State Superannuation Act 2000 amended

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- 1 (c) to do any other thing,
2 contemplated by that Act.
3
- 4 (5) After section 38(8) insert:
5
- 6 (9) In this section —
- 7 (a) each of the following terms has the meaning
8 given in the *Family Law Act 1975*
9 (Commonwealth) section 90MD —
10 ***flag lifting agreement***
11 ***payment split***
12 ***splitting order***
13 ***superannuation agreement***
14 ***superannuation interest***
- 15 (b) each of the following terms has the meaning
16 given in the *Superannuation (Unclaimed*
17 *Money and Lost Members) Act 1999*
18 (Commonwealth) section 8 —
19 ***Commissioner***
20 ***unclaimed money***
21
-