

Western Australia

Coal Industry Superannuation Amendment Bill 2005

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Western Australia

LEGISLATIVE ASSEMBLY

Coal Industry Superannuation Amendment Bill 2005

A Bill for

An Act to amend the *Coal Industry Superannuation Act 1989*.

The Parliament of Western Australia enacts as follows:

1. Short title

This Act may be cited as the *Coal Industry Superannuation Amendment Act 2005*.

s. 2

2. The Act amended

The amendments in this Act are to the *Coal Industry Superannuation Act 1989**.

[* Reprinted as at 8 December 2000.]

5 **3. Long title replaced**

The long title is repealed and the following long title is inserted instead —

“

10 **An Act relating to superannuation for persons involved in coal mining in Western Australia and for various other persons and for related purposes.**

”.

4. Section 5 repealed

Section 5 is repealed.

15 **5. Section 9 amended**

- (1) Section 9(1) is amended by deleting “For the purposes of providing superannuation and related benefits to and in respect of mine workers and officers of the Board under this Act there shall be” and inserting instead —

20 “ There is ”.

- (2) After section 9(1) the following subsections are inserted —

“

- (1a) The regulations may provide for people in any of the following categories to be members of the Fund —

- 25 (a) mine workers;
(b) officers of the Board; or

- (c) people who are or have been the spouses or de facto partners of people referred to in paragraphs (a) or (b).
- 5 (1b) The Governor may, by order published in the *Gazette*, specify other categories of people who may be permitted by the regulations to be members of the Fund.
- (1c) The people specified under subsection (1b) must be people —
- 10 (a) who are, or have been —
- (i) involved in coal mining in Western Australia; or
- (ii) closely related to a person who is or has been involved in coal mining in Western Australia;
- 15 and
- (b) whose membership of the Fund would not prevent the Fund being a complying superannuation fund within the meaning of the SIS Act.
- 20 ”.
- (3) Section 9(2)(a) is amended by deleting “by members of the Fund and by employers in respect of such members”.

6. Section 10 amended

- 25 (1) Section 10(1) is repealed and the following section is inserted instead —
- “
- (1) The functions of the Board are —
- (a) to administer, invest and manage the Fund; and
- (b) to perform any other functions conferred on the Board under any written law.
- 30 ”.

(2) Section 10(3) is amended as follows:

- (a) at the end of paragraph (l), by deleting the full stop and inserting a semicolon instead;
- (b) after paragraph (l) by inserting the following paragraphs —

5

“

- (m) promote and market the Fund;
- (n) conduct research relating to the Fund.

”.

10 (3) After section 10(4) the following subsections are inserted —

“

(5) The Board may recover any money owing to the Fund —

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- (a) in any court of competent jurisdiction as a debt due to the Board;
- (b) by deducting the amount owing from any amount that is, or becomes, payable from the Fund to the debtor;
- (c) if the money is owed by an employer, by entering into an arrangement for the satisfaction of the debt in such manner as the Board considers appropriate; or
- (d) if the money is owed by a member of the Fund who is employed by an employer, by directing that employer to deduct the amount owing from the member's pay and to pay it to the Board.

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(6) An employer must comply with a direction given to it under subsection (5)(d).

(7) In carrying out its functions the Board must, as far as practicable —

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- (a) act in the best interests of members of the Fund;

- (b) ensure that members of the Fund and employers are fully informed of their rights and obligations under the Act; and
- (c) ensure equity between different categories of members of the Fund.

”.

7. Section 20 replaced

Section 20 is repealed and the following section is inserted instead —

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“

20. Appointment of actuary

The Board is to appoint as the actuary to the Fund a person who is a Fellow or Accredited Member of the Institute of Actuaries of Australia.

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”.

8. Section 21 amended

Section 21(4)(a) is amended by deleting “of the Part 3” and inserting instead —

“ of Part 3 ”.

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9. Section 22 repealed

Section 22 is repealed.

10. Section 29A inserted

After section 29 the following section is inserted —

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“

29A. Unclaimed Money Act 1990 does not apply to unclaimed benefits

The *Unclaimed Money Act 1990* does not apply in relation to unclaimed benefits in the Fund.

”.

s. 11

11. Section 31 amended

Section 31 is amended as follows:

- (a) by deleting paragraph (a) and inserting the following paragraph instead —

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“

- (a) providing for membership of the Fund, for different categories of membership and for the continuity and cessation of membership;

”;

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- (b) paragraph (b) is amended by deleting “by members and by employers”;

- (c) after paragraph (g) by inserting the following paragraph —

“

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- (ga) as to the election and appointment of members and alternate members of the Board;

”.

12. Section 32 amended

Section 32(1) is amended by inserting after “commencement of this Act” —

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“ and each 5 years thereafter ”.

13. Schedule 1 amended

Schedule 1 is amended by deleting “Western Collieries Ltd” and inserting instead —

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“ Wesfarmers Premier Coal Limited ”.

14. Schedule 2 amended

Schedule 2 is amended after clause 8(2) by inserting the following subclause —

“

- 5 (2a) A member of the Board may attend a meeting of the Board by telephone, audio-visual link-up or any other form of instantaneous communication provided that all Board members attending the meeting are simultaneously in contact with each other.

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”.

15. Schedule 3 amended

(1) Schedule 3 clause 1 is amended as follows:

- (a) at the end of the definition of “former Act” by deleting the semicolon and inserting a full stop instead;
- 15 (b) by deleting the definitions of “previous fund” and “Tribunal”.

(2) Schedule 3 clauses 2, 3, 4, 6, 7, and 8 are repealed.

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