

# State Superannuation Amendment Bill 2011

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Western Australia

LEGISLATIVE ASSEMBLY

## **State Superannuation Amendment Bill 2011**

**A Bill for**

**An Act to amend the *State Superannuation Act 2000*.**

The Parliament of Western Australia enacts as follows:

1 **Part 1 — Preliminary**

2 **1. Short title**

3 This is the *State Superannuation Amendment Act 2011*.

4 **2. Commencement**

5 This Act comes into operation as follows —

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

10 **3. Act amended**

11 This Act, other than Part 2 Division 1, amends the *State*  
12 *Superannuation Act 2000*.

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**State Superannuation Amendment Bill 2011**

**Part 2** State Superannuation Amendment Act 2007 repealed and related amendments

**Division 2** Provisions related to the repeal of the State Superannuation Amendment Act 2007

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1                    ***Fund*** means the Government Employees  
2                    Superannuation Fund under section 14;  
3                    ***Member*** means a member of a scheme;  
4                    ***scheme***, except in section 30, means a superannuation  
5                    scheme established or continued under this Act;  
6                    ***subsidiary*** means a body determined under  
7                    subsection (3) to be a subsidiary of the Board;  
8                    ***Treasurer's guidelines*** means guidelines issued by the  
9                    Treasurer under section 33(2).  
10

11            (3) After section 3(2) insert:  
12

13                    (3) Part 1.2 Division 6 of the Corporations Act applies for  
14                    the purpose of determining whether a body is a  
15                    subsidiary of the Board.  
16

17    **7. Part 3 heading deleted**

18                    Delete the heading to Part 3.

19    **8. Part 3 Division 1 deleted**

20                    Delete Part 3 Division 1.

21    **9. Part 3 Division 2 heading deleted and Part 2 heading**  
22                    **inserted**

23                    Delete the heading to Part 3 Division 2 and insert:  
24

25                    **Part 2 — Government Employees**  
26                    **Superannuation Board**  
27



1     **10.     Section 6 amended**

2         (1)   Delete section 6(1)(a).

3         (2)   In section 6(1)(e)(i) delete “superannuation schemes  
4               administered by the Board under this Part or any other written  
5               law; and” and insert:

6  
7               the schemes; and  
8

9     **11.     Section 7B amended**

10        (1)   In section 7B(2)(b) delete “Part; and” and insert:

11  
12           Act; and  
13

14        (2)   In section 7B(2)(c) delete “Part.” and insert:

15  
16           Act.  
17

18        (3)   In section 7B(4) delete “Part” and insert:

19  
20           Act  
21

22     **12.     Section 9 amended**

23        (1)   In section 9(1) delete “Part.” and insert:

24  
25           Act.  
26

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1 (2) In section 9(2) delete “Part” and insert:

2

3 Act

4

5 **13. Part 3 Division 3 heading deleted and Part 3 heading**  
6 **inserted**

7 Delete the heading to Part 3 Division 3 and insert:

8

9 **Part 3 — Government Employees**  
10 **Superannuation Fund**

11

12 **14. Section 14 amended**

13 Delete section 14(3) and (4).

14 **15. Section 15 amended**

15 In section 15(1)(a) delete “Part; and” and insert:

16

17 Act; and

18

19 **16. Part 3 Division 4 heading deleted and Part 4 heading**  
20 **inserted**

21 Delete the heading to Part 3 Division 4 and insert:

22

23 **Part 4 — Superannuation Schemes**

24

1   **17.     Section 29 amended**

2       (1)   In section 29(1) delete “Part —” and insert:

3

4           Act —

5

6       (2)   Delete section 29(2).

7   **18.     Section 30 amended**

8       In section 30(2)(a) delete “Part;” and insert:

9

10       Act; or

11

12   **19.     Part 3 Division 5 heading deleted and Part 5 heading**  
13       **inserted**

14       Delete the heading to Part 3 Division 5 and insert:

15

16                   **Part 5 — Government guarantees and**  
17                   **appropriation of the Consolidated Account**  
18

19   **20.     Section 31 amended**

20       In section 31(1)(b) delete “Part” and insert:

21

22       Act

23

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1 **21. Part 3 Division 6 heading deleted and Part 6 heading**  
2 **inserted**

3 Delete the heading to Part 3 Division 6 and insert:  
4

5 **Part 6 — Miscellaneous**  
6

7 **22. Section 33B amended**

8 (1) In section 33B(3) delete “section 78 —” and insert:  
9

10 section 36A —  
11

12 (2) At the end of section 33B insert:  
13

14 (5) The text of a direction referred to in subsection (3) is to  
15 be included in the annual report submitted by the  
16 accountable authority of the Board under the *Financial*  
17 *Management Act 2006* Part 5.  
18

19 **23. Section 34 amended**

20 In section 34(1) delete “Part” and insert:  
21

22 Act  
23

24 **24. Section 35 amended**

25 Delete section 35(3) and insert:  
26

27 (3) Subject to subsections (5) and (6), a direction becomes  
28 effective on the expiry of 7 days after the Board

- 1 receives it or of such longer period as the Treasurer  
2 may, at the Board's request, determine.
- 3 (4) If the Board asks the Treasurer to extend the 7 day  
4 period under subsection (3), the Treasurer must decide  
5 whether or not to agree to the request and notify the  
6 Board of that decision before the 7 day period has  
7 expired.
- 8 (5) If a direction is the subject of a notice under the  
9 *Statutory Corporations (Liability of Directors)*  
10 *Act 1996* section 17, it does not become effective  
11 before it is confirmed under that section or the expiry  
12 of any extension of time notified under subsection (2).
- 13 (6) Despite the *Statutory Corporations (Liability of*  
14 *Directors) Act 1996* section 17(4), the Treasurer may,  
15 when confirming a direction under that section, extend  
16 the time for the direction to become effective and is to  
17 notify the Board of the extension.
- 18 (7) The Treasurer must cause a copy of a direction to be  
19 laid before each House of Parliament or dealt with  
20 under section 36A —
- 21 (a) within 14 days after the direction is given; or  
22 (b) if the direction is the subject of a notice under  
23 the *Statutory Corporations (Liability of*  
24 *Directors) Act 1996* section 17, within 14 days  
25 after it is confirmed under that section.
- 26 (8) The text of a direction is to be included in the annual  
27 report submitted by the accountable authority of the  
28 Board under the *Financial Management Act 2006*  
29 Part 5.  
30

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1   **25.     Section 36A inserted**

2           After section 35 insert:

3  
4           **36A.     Supplementary provision about laying documents**  
5           **before Parliament**

6           (1) If a provision of this Act requires a person to cause a  
7           document to be laid before each House of Parliament  
8           or dealt with under this section within a period and —

9                   (a) at the commencement of the period, a House of  
10                  Parliament is not sitting; and

11                  (b) the person is of the opinion that the House will  
12                  not sit during that period,

13           the person must transmit a copy of the document to the  
14           Clerk of that House.

15           (2) A copy of a direction transmitted to the Clerk of a  
16           House is to be taken to have been laid before that  
17           House.

18           (3) The laying of a copy of a direction that is regarded as  
19           having occurred under subsection (2) is to be recorded  
20           in the Minutes, or Votes and Proceedings, of the House  
21           on the first sitting day of the House after the Clerk  
22           received the copy.  
23

24   **26.     Section 38 amended**

25           (1) Before section 38(2) insert:

26  
27           (1) Subject to subsections (3) to (8), the Governor may  
28           make regulations prescribing all matters that are  
29           required or permitted by this Act or the *State*  
30           *Superannuation (Transitional and Consequential*

*Provisions) Act 2000* section 26 to be prescribed, or are  
necessary or convenient to be prescribed for giving  
effect to the purposes of this Act.

(2) In section 38(2):

(a) delete “section 79 but subject to this section,” and insert:

subsection (1),

(b) delete “under section 79” and insert:

under subsection (1)

(3) Delete section 38(3) and insert:

(3) Regulations cannot be made under subsection (1) if  
they reduce the amount of a benefit that —

(a) accrued or became payable before the  
regulations came into operation; or

(b) is, or may become, payable in relation to a  
period before the regulations came into  
operation.

(4) After section 38(4) insert:

(5A) Regulations cannot be made under subsection (1) in  
relation to the superannuation schemes continued by  
section 29(1)(a), (b) or (c) unless —

(a) the Board has certified that it is satisfied that  
the proposed regulations will not affect  
contributions or benefits; or

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- 1 (b) an actuary appointed by the Board has certified  
2 that the proposed regulations will not reduce, or  
3 have the same effect as reducing —
- 4 (i) in the case of a scheme continued by  
5 section 29(1)(a) or (b), the multiplying  
6 factor for any relevant benefit; or
- 7 (ii) in the case of the scheme continued by  
8 section 29(1)(c), the pension value  
9 factor for any Member of that scheme,  
10 to less than it was immediately before  
11 17 February 2001; or
- 12 (c) any reduction of the kind referred to in  
13 paragraph (b) will apply only in respect of  
14 Members who have agreed with the Board that  
15 the reduction is to apply in the calculation of  
16 their benefit.
- 17 (5B) In subsection (5A) and in this subsection —
- 18 ***multiplying factor***, in relation to a relevant benefit,  
19 means the components of the benefit formula by which  
20 the Member's salary is to be multiplied in order to  
21 calculate the benefit;
- 22 ***pension value factor*** means —
- 23 (a) the number of units that a Member may, or may  
24 become entitled to, acquire per dollar of the  
25 Member's salary; or
- 26 (b) the amount of the pension that will or may  
27 become payable in respect of each unit held by  
28 a Member;
- 29 ***relevant benefit*** means a benefit, or part of a benefit,  
30 the amount of which was, immediately before  
31 17 February 2001, calculated as a multiple of a  
32 Member's salary.



- 1           (5C) Subsections (3) and (5A) do not apply in respect of  
2           regulations that reduce or provide for the reduction of a  
3           Member's benefit if —
- 4                   (a) a superannuation agreement, flag lifting  
5                   agreement or splitting order is in force in  
6                   respect of the Member; and
- 7                   (b) the reduction does not reduce the Member's  
8                   benefit to less than the Member's entitlement  
9                   under the agreement or order.
- 10          (5D) In subsection (5C) —
- 11                   ***flag lifting agreement*** has the meaning given in the  
12                   *Family Law Act 1975* (Commonwealth) section 90MD;  
13                   ***splitting order*** has the meaning given in the *Family*  
14                   *Law Act 1975* (Commonwealth) section 90MD;  
15                   ***superannuation agreement*** has the meaning given in  
16                   the *Family Law Act 1975* (Commonwealth)  
17                   section 90MD.
- 18          (5E) Regulations under subsection (1) may permit the Board  
19           to pay a pension or other benefit under the scheme  
20           continued by section 29(1)(c) for the purpose of —
- 21                   (a) giving effect to a payment split; or
- 22                   (b) satisfying the requirements of the *Family Law*  
23                   *(Superannuation) Regulations 2001*  
24                   (Commonwealth) Division 2.2 in relation to an  
25                   entitlement in respect of a superannuation  
26                   interest in the scheme.
- 27          (5F) In subsection (5E) —
- 28                   ***payment split*** has the meaning given in the *Family Law*  
29                   *Act 1975* (Commonwealth) section 90MD;  
30                   ***superannuation interest*** has the meaning given in the  
31                   *Family Law Act 1975* (Commonwealth) section 90MD.  
32

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**Part 2** State Superannuation Amendment Act 2007 repealed and related amendments

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- 1 (5) In section 38(5):
- 2 (a) delete “Regulations that —” and insert:
- 3
- 4 Regulations cannot be made under subsection (1),
- 5 unless they have been approved by the Treasurer, if
- 6 they —
- 7
- 8 (b) in paragraph (a) delete “Part to the extent that” and
- 9 insert:
- 10
- 11 Act and
- 12
- 13 (c) in paragraph (b) delete “subsection (2)(j),” and insert:
- 14
- 15 subsection (2)(j).
- 16
- 17 (d) delete “cannot be made unless they have been approved
- 18 by the Treasurer.”.
- 19 (6) Delete section 38(6) and insert:
- 20
- 21 (6) Regulations that prescribe an authority, body or person
- 22 for the purposes of the definition of **Employer** in
- 23 section 3 may specify as the day on which they come
- 24 into operation a day that is earlier than the day on
- 25 which they are published in the *Gazette*.
- 26 (7) Regulations of the kind referred to in subsection (6)
- 27 cannot be made if they will or may affect a person,
- 28 except the Crown or an Employer, by —
- 29 (a) prejudicing rights that existed before the
- 30 regulation was published; or

1                               (b) imposing liabilities in respect of anything that  
2   occurred before the regulation was published.  
3

4       (7) In section 38(8) delete “section 37 or”.

5       (8) Delete section 38(9) and (10).

6       **27. Section 40 amended**

7                       In section 40 delete “this Part and the regulations referred to in  
8                       section 38” and insert:

10                      this Act and the regulations made or applying under it  
11

12       **28. Parts 4, 4A and 5 deleted**

13                      Delete Parts 4, 4A and 5.

14       **29. Schedule 1 amended**

15                      In Schedule 1 clause 6(2)(e) delete “Part 3; or” and insert:

17                      this Act; or  
18

19       **30. Schedule 2 amended**

20                      In Schedule 2 clause 1 delete “Part 3.” and insert:

22                      this Act.  
23

**Part 3 — Amendments relating to the Treasurer****31. Various references to “Minister” amended**

In the provisions listed in the Table delete “Minister” (each occurrence) and insert:

Treasurer

**Table**

s. 3 def. of <i>actuary</i>	s. 7A(1) and (3)
s. 7B(5)	s. 8(1)(a)
s. 33B(1) and (3)	s. 34(1)
s. 35(1) and (2)	s. 36(1), (2), (3) and (4) def. of <i>information</i>
Sch. 1 cl. 1(1)	Sch. 1 cl. 1(2)
Sch. 1 cl. 2(1)	Sch. 1 cl. 2(2)
Sch. 1 cl. 6(1)(b) and (d)	Sch. 1 cl. 6(2)
Sch. 1 cl. 6(3)	Sch. 1 cl. 6(4)
Sch. 2 cl. 11(2)	Sch. 2 cl. 12(3)
Sch. 3 cl. 2(2)	Sch. 3 cl. 3(3)

Note: The heading to amended section 35 is to read:

**Treasurer may give directions to Board**

**32. Section 6 amended**

In section 6(1)(d) delete “the Minister and”.

1     **33.     Section 7A amended**

2             Delete section 7A(2).

3     **34.     Section 30 amended**

4         (1)   In section 30(1) delete “Minister and the Treasurer have” and  
5             insert:

6  
7             Treasurer has  
8

9         (2)   In section 30(2) delete “Minister and the Treasurer have” and  
10            insert:

11  
12            Treasurer has  
13

14         (3)   In section 30(3) delete “Minister and the”.

15     **35.     Section 33B amended**

16         (1)   In section 33B(2)(d) delete “Board, the Minister” and insert:

17  
18             Board  
19

20         (2)   Delete section 33B(4).

21     **36.     Section 36 amended**

22             In section 36(1) delete “Minister’s” and insert:

23  
24             Treasurer’s  
25

26             Note: The heading to amended section 36 is to read:

27                     **Treasurer to have access to information**

**s. 37**

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1   **37.     Section 37 deleted**

2           Delete section 37.

3   **38.     Schedule 1 amended**

4           In Schedule 1 clause 7 delete “Minister” and insert:

5

6           Treasurer

7

8   **39.     Schedule 3 amended**

9           In Schedule 3 clause 1 in the definition of *prior approval* delete  
10          “Minister given with the Treasurer’s concurrence.” and insert:

11

12          Treasurer.

13

**Part 4 — Amendments relating to administration  
and funding**

**40. Section 6 amended**

In section 6(1):

(a) in paragraph (c) delete “schemes; and” and insert:

schemes or, in accordance with any relevant  
Treasurer’s guidelines, select and appoint  
external administrators of the schemes and  
monitor their administration; and

(b) after paragraph (d) insert:

(ea) so far as practicable, provide information to  
Members regarding their rights and  
entitlements under the schemes; and

(c) in paragraph (f) after “under” insert:

this Act or

**41. Section 7 amended**

In section 7(2):

(a) in paragraph (b) before “enter” insert:

in accordance with any relevant Treasurer’s guidelines,

(b) in paragraph (c) before “enter” insert:

in accordance with any relevant Treasurer’s guidelines,

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- 1 (c) in paragraph (ca) delete “subsidiary for the purpose of  
2 performing the function referred to in section 6(1)(e);  
3 and” and insert:

4  
5 subsidiary; and  
6

7 **42. Section 11 amended**

- 8 (1) In section 11(2) delete “Board.” and insert:

9  
10 Board on the advice of the Public Sector Commissioner.  
11

- 12 (2) After section 11(2) insert:

- 13  
14 (3) If the Board appoints an external administrator to  
15 conduct the administration of a scheme or schemes and  
16 in connection with that appointment the external  
17 administrator makes an offer of employment to a  
18 person appointed or employed by the Board under  
19 subsection (1) or (2) (a **Board officer**), the Board may  
20 enter into an agreement with the Board officer on terms  
21 approved by the Public Sector Commissioner providing  
22 for —

- 23 (a) in the case of a Board officer who is a  
24 permanent public service officer appointed or  
25 employed under subsection (1) —  
26 (i) the right of the Board officer, during a  
27 stated period, to resume appointment or  
28 employment under subsection (1); and  
29 (ii) the making by the Board of a payment  
30 to the Board officer if the offer of  
31 employment is accepted and the right of  
32 election under subparagraph (i) expires  
33 without being exercised;



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- 1       (4) In section 19(3):  
2               (a) in paragraph (a) delete “broad”;  
3               (b) delete “the Treasurer’s” and insert:  
4  
5                       any relevant Treasurer’s  
6  
7       (5) After section 19(3) insert:  
8  
9               (4) In exercising its powers under section 18 the Board is  
10               to —  
11                       (a) act in accordance with any relevant Treasurer’s  
12                       guidelines; and  
13                       (b) act so as to give effect to its investment  
14                       strategy.  
15

16               Note: The heading to amended section 19 is to read:

17                       **Exercise of investment powers**

18       **45. Section 20A inserted**

19               After section 19 insert:  
20

21               **20A. Reserves**

- 22               (1) The Board may maintain reserves within the Fund.  
23               (2) The Board is to formulate a reserving strategy for the  
24               Fund.  
25               (3) The Board’s reserving strategy for the Fund is to be  
26               consistent with —  
27                       (a) the Board’s capacity to discharge the liabilities  
28                       of the Fund, actual and contingent, as they fall  
29                       due; and

- 1                   (b) any relevant Treasurer's guidelines.
- 2           (4) The Board is to review its reserving strategy from time
- 3           to time in accordance with any relevant Treasurer's
- 4           guidelines.
- 5           (5) In exercising its power under subsection (1) the Board
- 6           is to —
- 7               (a) act in accordance with any relevant Treasurer's
- 8               guidelines; and
- 9               (b) act so as to give effect to the Fund reserving
- 10              strategy.
- 11

12 **46. Section 22 replaced**

13 Delete section 22 and insert:

14

15 **22. Allocation of earnings and costs**

- 16           (1) The Board is to allocate —
- 17               (a) earnings derived from the investment of the
- 18               Fund; and
- 19               (b) the costs of managing and administering the
- 20               Fund and the schemes,
- 21           between the schemes and where appropriate between
- 22           Members.
- 23           (2) In allocating earnings and costs under subsection (1)
- 24           the Board is to —
- 25               (a) ensure compliance with any relevant
- 26               guidelines; and
- 27               (b) otherwise act in accordance with section 6(2).
- 28

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1   **47.     Section 23 amended**

2           In section 23(2) delete “the Treasurer’s” and insert:

3

4           any relevant Treasurer’s

5

6   **48.     Section 24 amended**

7           In section 24(1)(c) delete “the Treasurer’s” and insert:

8

9           any relevant Treasurer’s

10

11   **49.     Section 33 amended**

12       (1) In section 33(2):

13           (a) delete “may issue” and insert:

14

15               may, after consulting the Board, issue

16

17           (b) before paragraph (a) insert:

18

19               (aa) the exercise by the Board of its powers under  
20                   section 6(1)(c) to select and appoint external  
21                   administrators of the schemes and monitor their  
22                   administration; and

23

24           (c) after paragraph (b) insert:

25

26               (ca) the exercise by the Board of its powers under  
27                   section 7(2)(b) and (c); and

28

- 1           (d) in paragraph (d) delete “making of investments” and  
2           insert:  
3  
4           exercise of the Board’s powers  
5  
6           (e) after paragraph (e) insert:  
7  
8           (fa) the formulation and review of an investment  
9           strategy under section 19; and  
10  
11          (f) after paragraph (f) insert:  
12  
13          (ga) the maintenance of reserves and the  
14          formulation and review of a reserving strategy  
15          under section 20A; and  
16  
17          (g) in paragraph (g) after “earnings” insert:  
18  
19                  and costs of managing and administering the  
20                  Fund and the schemes  
21  
22          (2) After section 33(3) insert:  
23  
24          (4A) Where guidelines are issued under subsection (2), the  
25          Treasurer is to —  
26                  (a) publish notice of the guidelines in the *Gazette*  
27                  within 21 days of the issue; and  
28                  (b) make and, for so long as they remain current,  
29                  keep the guidelines accessible on or through a  
30                  website maintained by the Department.

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- 1           (4B) In subsection (4A) —  
2                 **Department** means the department of the Public  
3                 Service principally assisting in the administration of  
4                 this Act.

**Part 5 — Amendments to introduce choice**

**50. Part 2A inserted**

After section 4 insert:

**Part 2A — Employer contribution obligation**

**4A. Terms used**

(1) In this Part —

*chosen fund* means a fund chosen by an employee in accordance with the SGA Act Part 3A Division 4;

*default fund* means —

(a) in relation to an employee who is not an exempt employee, a fund prescribed by the regulations as the default fund for that employee; and

(b) in relation to an exempt employee, a fund named by the Employer of that employee, with the approval of the Treasurer, as the default fund for that employee;

*employee* has the meaning given in the SGA Act section 12;

*exempt employee* means an employee for whom an Employer, in accordance with section 30(1) or (2), makes or may make superannuation contributions to a fund that is not a scheme under this Act;

*fund* has the meaning given in the SGA Act section 32E;

*individual superannuation guarantee shortfall* has the meaning given in the SGA Act section 19;

*SGA Act* means the *Superannuation Guarantee (Administration) Act 1992* (Commonwealth);

- 1                    *superannuation guarantee charge* means the charge  
2                    imposed by the *Superannuation Guarantee Charge*  
3                    *Act 1992* (Commonwealth).
- 4                    (2) For the purposes of this Part an employee is to be  
5                    regarded as an employee of the person or body  
6                    prescribed by the regulations for that employee.
- 7                    **4B. Employers to make contributions**
- 8                    (1) An Employer must make superannuation contributions  
9                    such that the Employer will avoid incurring an  
10                   individual superannuation guarantee shortfall for any  
11                   of its employees.
- 12                   (2) Where subsection (1) requires an Employer to make  
13                   contributions for an employee, the Employer must pay  
14                   the contributions to —  
15                          (a) a chosen fund for the employee; or  
16                          (b) if at the time the contribution is paid there is no  
17                          chosen fund for the employee, the default fund.
- 18                   (3) Except as prescribed in the regulations, an Employer  
19                   must comply with the requirements of the SGA Act  
20                   Part 3A Division 6, even if it is not required by that Act  
21                   to do so.
- 22                   (4) If an Employer becomes liable to pay the  
23                   superannuation guarantee charge as a result of  
24                   incurring an individual superannuation guarantee  
25                   shortfall for an employee for a period, the Employer  
26                   has no obligation under subsection (1) to make  
27                   contributions in respect of that employee for that  
28                   period.
- 29                   (5) This section does not apply in relation to an employee  
30                   who is in a class of employees prescribed by the  
31                   regulations.



**4C. Regulations may require extra contributions**

- (1) Subject to subsection (2), the regulations may require an Employer to make superannuation contributions which exceed any contributions the Employer is required to make under section 4B or any other written law.
- (2) Regulations which require an Employer to make contributions to a fund must either —
  - (a) specify the amount or rate of contributions to be made; or
  - (b) specify the way in which the amount or rate of contributions is to be determined, in which case the regulations must provide that the determination of the rate or amount of contributions is to be subject to the approval of the Treasurer.

**51. Section 6 amended**

After section 6(1)(a) insert:

- (ba) if so agreed with the Treasurer, provide a service of receiving superannuation contributions paid by Employers and —
  - (i) crediting them to the Fund; or
  - (ii) remitting them on behalf of the Employers to other funds,in accordance with Part 2A; and

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1   **52.     Section 15 amended**

2           After section 15(2)(a) insert:

3

4                   (aa)   amounts transferred from the Fund to other  
5                           superannuation funds; and

6

7   **53.     Section 30 amended**

8       (1)   In section 30(2) delete “and only if the Minister and the  
9            Treasurer have” and insert:

10

11           the Treasurer has

12

13       (2)   After section 30(2) insert:

14

15           (3A)   An Employer may make superannuation contributions  
16                   in accordance with section 4B(2) for persons who work  
17                   for the Employer to a superannuation fund or scheme  
18                   other than —

19                   (a)   a scheme under this Act; or

20                   (b)   a superannuation scheme or fund established in  
21                           accordance with subsection (1); or

22                   (c)   a superannuation scheme or fund established  
23                           before 28 December 1989.

24

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