

WESTERN AUSTRALIA

**FIRE BRIGADES
SUPERANNUATION AMENDMENT
ACT 1992**

No. 19 of 1992

AN ACT to amend the *Fire Brigades Superannuation Act 1985*.

[Assented to 16 June 1992.]

The Parliament of Western Australia enacts as follows:

Short title

1. This Act may be cited as the *Fire Brigades Superannuation Amendment Act 1992*.

Commencement

2. This Act comes into operation on the day on which it receives the Royal Assent.

Principal Act

3. In this Act the *Fire Brigades Superannuation Act 1985** is referred to as the principal Act.

[* *Act No. 87 of 1985.*

*For subsequent amendments see 1990 Index to
Legislation of Western Australia, p. 58.]*

Section 3 amended

4. Section 3 (1) of the principal Act is amended by inserting after the definition of "beneficiary" the following definitions —

“ “**Commissioner**” has the same meaning as in the
Commonwealth Act;

“**Commonwealth Act**” means the *Occupational
Superannuation Standards Act 1987* of the
Commonwealth;

“**Commonwealth standards**” means any standards
prescribed by regulation under the
Commonwealth Act; ”.

Section 6 amended

5. Section 6 of the principal Act is amended —

(a) in subsection (3) (f), by inserting before “raise or
borrow” the following —

“ subject to subsection (4), ”;

(b) in subsection (3) (g) by inserting before “incur
liabilities” the following —

“ subject to subsection (4), ”; and

- (c) by inserting after subsection (3) the following subsection —

“ (4) The Superannuation Board may raise or borrow money under subsection (1) for the purpose of overcoming any cash flow problem in the payment of benefits under this Act, but for no other purpose. ”.

Section 6A inserted

6. After section 6 of the principal Act the following section is inserted —

Compliance with Commonwealth standards

- “ **6A.** (1) The Superannuation Board —
- (a) shall ensure that the Superannuation Fund complies with the Commonwealth standards so far as they apply to that Fund;
 - (b) shall comply with any requirement made in relation to the Superannuation Fund by the Commissioner under the Commonwealth Act;
 - (c) shall not, in relation to the administration, management or investment of the Superannuation Fund, do anything that is contrary to, or inconsistent with, the Commonwealth standards so far as they apply to the Superannuation Fund.
- (2) This section has effect notwithstanding any other provision of this Act. ”.

Section 7 amended

7. Section 7 of the principal Act is amended by inserting after subsection (3) the following subsection —

“ (4) Notwithstanding anything in this section, the Superannuation Board shall not lend any money from the Superannuation Fund to a member of that Fund, either directly or by means of an arrangement for lending money to a member of that Fund in the exercise of a power of investment under this section. ”.

Section 17 amended

8. Section 17 of the principal Act is amended —

(a) in subsection (2) by inserting after “subsection (1)” the following —

“ , and shall do so in time to enable the actuary to comply with subsection (3a) ”;

and

(b) by inserting after subsection (3) the following subsection —

“ (3a) The report shall be made within the period of 12 months after the date as at which the review was made or within such other period as is prescribed. ”.

Section 26 amended

9. Section 26 of the principal Act is amended by deleting “and (3), 7” and substituting the following —

“ , (3) and (4), 6A ”.