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STATE SUPERANNUATION ACT 2000



**STATE SUPERANNUATION
AMENDMENT REGULATIONS
(No. 3) 2007**

State Superannuation Act 2000

**State Superannuation Amendment Regulations
(No. 3) 2007**

Made by the Governor in Executive Council.

1. Citation

These regulations are the *State Superannuation Amendment Regulations (No. 3) 2007*.

2. The regulations amended

The amendments in these regulations are to the *State Superannuation Regulations 2001**.

[* *Reprint 2 as at 2 September 2005.*

For amendments to 28 May 2007 see Western Australian Legislation Information Tables for 2006, Table 4, and Gazette 13 April 2007.]

3. Regulation 38 amended

Regulation 38 is amended by deleting “an eligible Gold State” and inserting instead —

“ a ”.

4. Regulation 44A amended

Regulation 44A is amended as follows:

- (a) by inserting before “The” at the beginning of the regulation the subregulation designation “(1)”;

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- (b) by inserting at the end of the regulation the following subregulation —

“

- (2) Subregulation (1) does not reduce a transfer benefit as defined in regulation 44B except as a result of that subregulation reducing the amount, referred to in the definition of “scheme entitlement amount” in regulation 44D(4), of a benefit to which a person could become entitled under regulation 44.

”

5. Regulations 44B, 44C and 44D inserted

- (1) After regulation 44A the following regulations are inserted in Division 4 —

“

44B. Application for transfer benefit

- (1) A Gold State Super Member may apply to the Board for a benefit under this regulation (a “**transfer benefit**”) the amount of which is for transfer in accordance with this regulation.
- (2) A Member can take a transfer benefit on or after 1 July 2007 only if —
- (a) the Member is at least 55 years of age when the transfer benefit is taken; and
 - (b) the transfer is to provide a phased retirement benefit.
- (3) A Member can take a transfer benefit before 1 July 2007 whatever the age of the Member but only if the application is made before 23 June 2007 and if —
- (a) the transfer benefit is to be transferred to the GESB Super Scheme; or

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- (b) in the case of a Member who is at least 55 years of age when the transfer benefit is taken —
 - (i) the transfer benefit is to be transferred to the GESB Super Scheme; or
 - (ii) the transfer is to provide a phased retirement benefit; or
 - (iii) the transfer benefit is to be dealt with partly under subparagraph (i) and partly under subparagraph (ii).
- (4) The transfer of a transfer benefit, or part of it, to provide a phased retirement benefit may be to another scheme or to another superannuation fund.
- (5) On receiving an application the Board, acting on the advice of an actuary, is to determine and inform the applicant of —
 - (a) an amount of transfer benefit that the applicant may elect to take for transfer in accordance with this regulation; and
 - (b) the reduction that would, in consequence of taking the transfer benefit, be made to the amount of any benefit, other than a transfer benefit under this regulation, subsequently arising in respect of the applicant under this Division.
- (6) If the applicant, in writing given to the Board, elects to take the transfer benefit in accordance with the information given under subregulation (5) —
 - (a) the applicant becomes, when the election is made, entitled to the transfer benefit; and
 - (b) the Board is to arrange the transfer accordingly; and

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- (c) the amount of any benefit, other than a transfer benefit under this regulation, arising in respect of the applicant under this Division after the election is reduced accordingly.

44C. Reduction of benefits because of transfer benefit

A reduction under regulation 44B(6)(c) to the amount of a benefit may be —

- (a) the deduction of a monetary amount, with or without interest; or
- (b) the reduction by a specified amount of the multiple of final remuneration used to calculate the benefit; or
- (c) calculated in any other manner agreed to by the actuary.

44D. Limited extent of transfer benefits

- (1) A person cannot, except in accordance with the Treasurer's approval under subregulation (2), elect to take a transfer benefit the amount of which would result in the scheme entitlement amount becoming less than the notional unfunded amount.
- (2) The Treasurer may approve of a person specified, or of a class specified, in the approval electing to take a transfer benefit other than in accordance with subregulation (1) but in accordance with other limitations, if any, specified in the approval.
- (3) A person cannot elect to take a transfer benefit the amount of which would be less than \$10 000.
- (4) In this regulation —
“notional funded amount” means the amount that is, at the time of the transfer, the specified percentage of the notional unreduced amount;

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“notional unfunded amount” means the amount resulting when the notional funded amount is deducted from the notional unreduced amount;

“notional unreduced amount” means the amount of the benefit to which the person would have become entitled under regulation 44 if —

- (a) at the time of the transfer, the person had, instead of taking the transfer benefit, ceased to be an eligible Gold State worker in circumstances in which that regulation applied; and
- (b) the person had not previously taken any transfer benefit;

“scheme entitlement amount” means the amount of the benefit to which the person would become entitled under regulation 44 if, immediately after taking the transfer benefit, the person ceased to be an eligible Gold State worker in circumstances in which that regulation applied;

“specified percentage” means the percentage for the time being fixed by the Board, on the advice of an actuary, at a level designed to ensure that the amounts of all transfer benefits can be met from the portion of the Fund attributable to the Gold State Super Scheme;

“transfer benefit” means a transfer benefit under regulation 44B.

”.

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6. Regulation 47 amended

After regulation 47(4) the following subregulation is inserted —

“

(5) In this regulation —

“**benefit**” includes part of a benefit.

”.

7. Part 3 Division 3 Subdivision 1A inserted

Part 3 Division 3 is amended by inserting before Subdivision 1 the following Subdivision —

“

Subdivision 1A — Restriction on contributions**53A. No contributions by or for GESB Super Member**

A contribution or transfer cannot be made to the West State Super Scheme by or for a person who is a GESB Super Member.

”.

8. Regulation 84 amended

Regulation 84(2)(a) is amended by deleting the semicolon and inserting instead —

“

, other than a Member for whom a contribution to the West State Super Scheme cannot be made because of regulation 53A;

”.

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r. 9**9. Regulation 85 amended**

After regulation 85(2) the following subregulation is inserted —

“

- (2a) Subregulation (2) does not prevent all or part of a transfer benefit under regulation 44B from being transferred to the GESB Super Scheme for a Gold State Super Member who is also a West State Super Member.

”.

10. Regulation 91 amended

Regulation 91(1) is amended by inserting after “West State Super Member” —

“ and not already a GESB Super Member ”.

11. Regulation 93 amended

Regulation 93(2)(a) is amended by inserting after “West State Super Member” —

“ and not already a GESB Super Member ”.

12. Regulation 94 amended

Regulation 94(2) is amended by inserting after “West State Super Member” —

“ who is not already a GESB Super Member ”.

13. Regulation 95 amended

Regulation 95(2) is amended by inserting after “West State Super Member” —

“ and not already a GESB Super Member ”.

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14. Regulation 96 amended

- (1) Regulation 96(2) is amended by inserting after “West State Super Member” —

“ who is not already a GESB Super Member ”.

- (2) Regulation 96(3) is amended by inserting before paragraph (b) —

“

- (aa) an amount of a transfer benefit available for transfer under regulation 44B; or

”.

15. Regulation 98 amended

Regulation 98(3) is amended by deleting the full stop and inserting instead —

“

, other than a partner for whom a transfer to the West State Super Scheme cannot be made because of regulation 53A.

”.

16. Regulation 99 amended

Regulation 99(2) is amended by deleting the full stop and inserting instead —

“

, other than a Member for whom a transfer to the West State Super Scheme cannot be made because of regulation 53A.

”.

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r. 17**17. Regulation 172 amended**

Regulation 172(1) is amended by inserting before paragraph (c) —

“

- (ba) an amount of a transfer benefit available for transfer under regulation 44B; or

”.

18. Regulation 175 amended

Regulation 175(2) is amended as follows:

- (a) by inserting before paragraph (c) —

“

- (ba) an amount of a transfer benefit available for transfer under regulation 44B; or

”.

- (b) by inserting after paragraph (a) —

“ or ”.

19. Regulation 176 amended

Regulation 176(1) is amended as follows:

- (a) by inserting before paragraph (c) —

“

- (ba) an amount of a transfer benefit available for transfer under regulation 44B; or

”.

- (b) by inserting after paragraph (a) —

“ or ”.

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20. Regulation 196B amended

Regulation 196B(1) is amended by inserting before paragraph (c) —

“

- (ba) an amount of a transfer benefit available for transfer under regulation 44B; or

”.

21. Regulation 196D amended

Regulation 196D(2) is amended as follows:

- (a) by inserting before paragraph (c) —

“

- (ba) amount of a transfer benefit available for transfer under regulation 44B; or

”.

- (b) by inserting after paragraph (a) —

“ or ”;

- (c) in paragraph (c) by deleting “a”.

Certified under section 38(4)(b) of the Act —

DAVID KNOX
Actuary appointed by the Board

30/5/2007
Date

By Command of the Governor,

M. C. WAUCHOPE, Clerk of the Executive Council.
