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WESTERN AUSTRALIA

CITY OF PERTH SUPERANNUATION FUND ACT 1934

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NOTES

WESTERN AUSTRALIA

**CITY OF PERTH
SUPERANNUATION FUND
ACT 1934**

**AN ACT to empower the City of Perth to establish a
Superannuation Fund for its Employees.**

Short title

1. This Act may be cited as the *City of Perth Superannuation Fund Act 1934*.

Power to establish superannuation fund

2. The City of Perth (hereinafter referred to as "the council") is hereby empowered to establish, control, manage, and administer a superannuation fund for the purpose of providing superannuation benefits for all employees of the council, or any of them, or any class or classes of them, and the wives, widows, and children of such employees, or any one or more of such persons, and to make contributions to the said fund out of the ordinary revenue of the council.

Delegation

3. (1) The council may itself control, manage, and administer the said fund, or it may delegate the control, management, and administration of the said fund to any person or persons or board appointed by it, and any such person or persons or board so appointed may be remunerated for his, their, or its services, out of the said fund: Provided that, on any board so appointed, there shall be one representative of the employees.

(2) The council or any person or board appointed under subsection (1) may—

- (a) engage a person or persons in the capacity of investment manager to exercise such of its powers of investment as it may specify, subject to such conditions or limitations as it may impose; and
- (b) remunerate a person engaged in the capacity of investment manager, out of the fund, at such rate as may, in each case, be agreed with the person so engaged.

(3) The engagement of an investment manager under subsection (2) to exercise specified powers of investment does not prevent the exercise of those powers by the council, person, or board engaging the investment manager.

[Section 3 amended by No. 84 of 1979 s. 2.]

Investments

4. (1) All contributions to the fund, after deducting any payments made under section 3, shall be invested—

- (a) in any investments that are from time to time authorized by a law applying in the Commonwealth or any State or Territory of the Commonwealth for the investment of trust funds;
- (b) subject to subsection (3), in acquiring, improving, or lending on the security of, an estate in land situated in the Commonwealth;
- (c) in any policy of assurance, or annuity contract, with a body corporate registered under the *Life Insurance Act 1945* of the Parliament of the Commonwealth as amended from time to time or any Act passed in substitution for that Act;
- (d) in any investment to which paragraph (a) does not apply by reason only that it is an investment the price of which is not quoted on a Stock Exchange in a State or Territory of the Commonwealth; or
- (e) in any other investment, or kind or class of investment, approved in writing for the purposes of this paragraph by the Minister.

(2) An investment under this section may be made jointly or in association with any other person or persons.

(3) An investment shall not be made under subsection (1) (b) except in accordance with independent professional advice.

[Section 4 inserted by No. 84 of 1979 s. 3.]

**No scheme to be adopted until approved
by council and gazetted**

5. No proposition for a scheme for superannuation as permitted by this Act, or for the establishment of a superannuation fund in connection therewith, shall be adopted by the council, unless—

- (a) the scheme for the establishment, control, management and administration of the said superannuation fund has been approved by at least two-thirds of the whole number of the members of the council;
- (b) a copy of the proposed scheme has been made available for inspection by ratepayers, and notice thereof has been published in 2 successive issues of the *Government Gazette*, the second of such issues being dated not less than 2 months nor more than 4 months before such proposition is adopted, fixing a place at which a copy of the proposed scheme may be inspected and the hours of week days during which such inspection may be made.

Owners of land may demand poll

6. Within 2 months after publication of the second of such notices, any 20 owners of rateable land situated within the city of Perth may, in writing under their hand delivered to the town clerk, demand that the question, whether or not such proposition should be adopted, be submitted to the election of owners of rateable land situated within the City of Perth.

For the purpose of this and the 2 next following sections the term "owner" means any person entitled to a legal or equitable estate or interest in rateable land in fee simple or for a term of years having at least 7 years unexpired.

**Poll to be taken under section 447 of
*Municipal Corporations Act 1906*²**

7. When any such demand has been made the votes of such owners shall be taken in manner prescribed in section 447 of the *Municipal Corporations Act 1906*², and the provisions of that section shall, *mutatis mutandis*, apply, the form of the Thirtieth Schedule being altered by deleting the words "loan being obtained" wherever they appear and substituting therefor the words "adoption of the proposition."

Adoption of scheme by council

8. If no demand is made that the question whether or not such proposition should be adopted be submitted to the election of the owners, or if, on a poll being taken, a majority of votes polled does not forbid the adoption of such proposition, the council may, subject to the provisions of this Act, proceed to adopt such proposition.

By-laws

9. The council may make by-laws for all or any of the following purposes, namely:—

- (1) for the provision of contributions to such fund by employees of the council, the rates of contributions by respective employees, and the consideration whereby the rates and amounts of contributions by respective employees are to be ascertained;
- (2) for the enforcement of the payment of such contributions, and the retention of the amount of such contributions from salaries or wages of employees;
- (3) for the refund of contributions paid by employees upon conditions and under circumstances provided for;
- (4) for the exemption or partial exemption of employees from contributing to the said fund in certain cases;
- (5) providing for the payment of pensions and allowances from the said fund and the considerations upon which such pensions and allowances are to be fixed;
- (6) providing for the payment of pensions or allowances, or any part thereof, to wives or children of persons otherwise entitled to receive the same, in cases of desertion or neglect of such wives or children by the persons otherwise entitled to receive such pensions or allowances;
- (7) providing for the taking over by the council from any employee who is contributing to a superannuation fund established under this Act of any policy of life insurance, and for the payment of any premiums due or to be due on such policy until maturity, and for the payment to such employee or his personal representative of any moneys received by it in respect of such policy, after deducting the amount of any premiums paid in respect of such policy plus compound interest at a rate not exceeding 4 per cent per annum from the respective dates of such payments.

Application of *Interpretation Act 1918*³

10. In construing section 36 of the *Interpretation Act 1918*³, in connection with this Act, the words “from the expiration of the time permitted for disallowance under subsection (2) hereof” shall be substituted for the words “from the date of such publication” appearing in subdivision (c) of subsection (1) thereof.

[11. Section 11 repealed by No. 83 of 1966 s. 4.]

NOTES

¹ This reprint is a compilation as at 15 March 1989 of the *City of Perth Superannuation Fund Act 1934* and includes all amendments effected by the other Acts referred to in the following Table.

Table of Acts

Act	Number and Year	Assent	Commencement	Miscellaneous
<i>City of Perth Superannuation Fund Act 1934</i>	14 of 1934	5 December 1934	5 December 1934	
<i>Local Government Act Amendment Act (No. 2) 1966</i> , section 4	83 of 1966	12 December 1966	12 December 1966	
<i>City of Perth Superannuation Fund Act Amendment Act 1979</i>	84 of 1979	11 December 1979	11 December 1979	

N.B. For the scheme of superannuation established by this Act and amendments to the scheme see *City of Perth Scheme for Superannuation (Amendments Authorisation) Act 1941*; *City of Perth Scheme for Superannuation (Amendments Authorisation) Act 1946*; *City of Perth Scheme for Superannuation (Amendments Authorisation) Act 1947*; *City of Perth Scheme for Superannuation (Amendments Authorisation) Act 1949*; *City of Perth Scheme for Superannuation (Amendments Authorisation) Act 1954*; *City of Perth Scheme for Superannuation (Amendments Authorisation) Act 1956*; *City of Perth Scheme for Superannuation (Amendments Authorisation) Act 1958*. See also section 169A of the *Local Government Act 1960*.

² Repealed by No. 84 of 1960.

³ Repealed by No. 12 of 1984.