WESTERN AUSTRALIA. \_\_\_\_\_

# SUPERANNUATION AND FAMILY BENEFITS.

No. 30 of 1984

### AN ACT to amend the Superannuation and Family Benefits Act 1938-1982.

[Assented to 8 June 1984.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:----

(1) This Act may be cited as the Superannua- short title and citation. 1. tion and Family Benefits Amendment Act 1984.

(2) In this Act, the Superannuation and Family Reprinted as Benefits Act 1938-1982 is referred to as the principal Act.

of 1976, 76 of 1979, 9 of 1981 and 23 of

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(3) The principal Act as amended by this Act may be cited as the Superannuation and Family Benefits Act 1938-1984.

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Commencement. 2. This Act shall come into operation on 1 July 1984.

Section 6 amended.

- 3. Section 6 of the principal Act is amended—
  - (a) in subsection (1), by inserting after the definition of "local authority" the following definition—
    - " "member of the Police Force" includes the Commissioner of Police, a commissioned officer, a non-commissioned officer, a constable and an aboriginal aide, but excludes a special constable; "; and
  - (b) in subsection (4), by deleting "sixty" and substituting the following—
    - " fifty-five ".

section 22 4. Section 22 of the principal Act is repealed and substituted. the following section is substituted—

<sup>Cost of</sup> management. " 22. The cost of the administration of this Act shall be paid out of the Fund. ".

Section 24A 5.

5. After section 24 of the principal Act, the following section is inserted—

- " 24A. (1) For the purposes of this Act, there shall be an Indexation Account which shall form part of the Fund and into which shall be paid—
  - (a) the surplus disclosed by the investigation made under section 30 of this Act as to the state and sufficiency of the Fund as at 30 June 1983;

Establishment of Indexation Account.

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- (b) any surpluses that may be disclosed by investigations as to the state and sufficiency of the Fund made under section 30 of this Act in respect of annual periods after 30 June 1983; and
- (c) income in respect of amounts from time to time standing to the credit of the Indexation Account calculated at the average rate of investment income earned during the relevant period by the assets of the Fund and, in the case of an amount that is a surplus credited to the Indexation Account in respect of an annual period ending on 30 June in a year. the income shall be calculated on that amount from 1 July in that year.

(2) Subject to subsection (3) of this section, payments in respect of benefits payable under section 46C of this Act shall be made, to the extent that the available funds in the Indexation Account permit, from the Indexation Account.

(3) The amount paid into the Indexation Account under paragraph (a) of subsection (1) of this section shall remain standing to the credit of that account and is not available to be applied in the manner provided by subsection (2) of this section.

Section 30 of the principal Act is amended— Section 30 amended. 6.

- (a) in subsection (1), by deleting "the thirtieth day of June, 1977 and as at the expiration of each three years thereafter." and substituting the following—
  - " 30 June 1984 and as at 30 June in every succeeding year. "; and
- (b) in subsection (4), by deleting "and, where the Fund is found to be more than sufficient to provide for the benefits which are

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a charge upon the Fund, he shall also state what additional benefits (if any) could, in his opinion, be provided out of the surplus".

7. Section 46C of the principal Act is amended by repealing subsection (10) and substituting the following subsection—

- " (10) The State shall pay to the Fund the balance of the amount required for the payment of any increase in pension provided for by this section after first taking into account all amounts available for the purpose in the Indexation Account. ".
- 8. Section 59 of the principal Act is amended in paragraph (a) by deleting "attaining the age for which he elected to retire" and substituting the following—
  - " either attaining the age for which he elected to retire or becoming otherwise entitled to retire under this Act, as the case may be ".

Section 60 amended.

- 9. Section 60 of the principal Act is amended—
  - (a) in subsection (1)—

"

- (i) by inserting after the first proviso the following provisoes—
  - Provided further that а contributor, other than a contributor who is a member of the Police Force at the time of his retirement, who has attained the age of fifty-five years and elects to retire before attaining the age of sixty years shall as from the date of his retirement entitled to pension be a calculated by adding-
    - (a) the actuarial equivalent of the contributions made or to be made by him; and

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Section 46C amended.

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- (b) the actuarial equivalent of the share of pension which would have been payable by the State but for section 24A if he had continued to pay contributions until he attained the age of sixty years, having regard in the determination of such an actuarial equivalent to-
  - (i) subsections (4) and (7) of this section:
  - (ii) the earlier payment of the pension permitted by this proviso; and
  - (iii) reduction in the period of service during which the State's share of pension would have been funded if the State were to have funded its liabilities throughout the contributor's potential service to a maximum of thirty years:

Provided further that a contributor, being a member of the Police Force and having completed thirty years of aggregate service with the State at the time of his retirement. who has attained the age of fiftyfive years and elects to retire before attaining the age of sixty years shall, as from the date of his retirement but subject to this section, be entitled to a pension

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calculated by adding the actuarial equivalent of the contributions made or to be made by him to the share of pension which would have been payable by the State if he had continued to pay contributions until he attained the maximum age for retirement:

Provided further that а contributor, being a member of the Police Force but not having completed thirty years of aggregate service with the State at the time of his retirement, who has attained the age of fifty-five years and elects to retire before attaining the age of sixty years shall, as from the date of his retirement but subject to this section, be entitled to a pension calculated by adding----

- (a) the amount of the pension to which he would be entitled under this section if at the time of his retirement he had not been a member of the Police Force; and
- (b) a supplement calculated in accordance with the formula—

$$S = \frac{C}{D} x (A-B), \text{ where}$$

S is the amount of the supplement pavable under this paragraph as part of the State share of the pension:

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A is the amount of the share of the pension which would have been payable by the State in like circumstances to the contributor if he had attained the age of

sixty years at the time of his retirement:

- B is the amount of the share of the pension payable by the State in like circumstances to a contributor other than a contributor who is a member of the Police Force at the time of his retirement;
- C is the number of months of aggregate service that the contributor served with the State prior to his retirement; and
- D is 360: "; and
- (ii) by deleting "sixty" where it occurs in paragraph (a) of the last proviso and substituting the following—
  - " fifty-five "; and
- (b) by inserting after subsection (10) the following subsection—
  - " (11) In the case of a contributor—
    - (a) who is a member of the Police Force at the time of his retirement;
    - (b) who elects to retire before he attains the age of 60 years;

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  - (c) whose annual salary is increased, by reason of promotion to a higher rank, within the period of 12 months immediately prior to his retirement,

the annual salary of that contributor immediately prior to his retirement shall for the purposes of this Act be deemed to be—

- (d) the aggregate amount of salary received by the contributor during such period of 12 months; or
- (e) an amount equal to the aggregate amount of salary that the contributor would have received during such period of 12 months if salaries pertaining to the ranks held substantively by the contributor during such period had been at the same levels throughout that period as they were immediately prior the retirement of the to contributor.

whichever is the greater. ".

Section 66 amended. 10. Section 66 of the principal Act is amended by repealing subsections (1) and (2) and substituting the following subsections—

- " (1) In the event of the retrenchment of a contributor—
  - (a) he shall be entitled to receive the contributions paid by him and from the State a sum equal to two and one-half times such of those

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contributions as represent fortnightly contributions made by him in respect of units not exceeding his primary entitlement up to the time of his retrenchment, but may elect within three months after his retrenchment to receive in lieu of those sums an equivalent pension determined by an Actuary; or

(b) if at the time of retrenchment he has attained the age of fifty-five years, he shall be entitled to elect within three months after his retrenchment to receive a pension under this Act in accordance with section 60 of this Act as if he had elected to retire.

(2) In default of an election that may be made under subsection (1) of this section, the Board shall determine in which form payment shall be made. ".

11. Section 83E of the principal Act is amended section 83E by deleting "sixty" and substituting the following—

" fifty-five ".