**SUPERANNUATION AMENDMENT ACT (No. 2) 1976**

**No. 51 of 1976**

An Act to amend the *Superannuation* *Act* 1976 in relation to the Investment Powers of the Superannuation Fund Investment Trust.

BE IT ENACTED by the Queen, and the Senate and House of Representatives of the Commonwealth of Australia, as follows:—

**Short title.**

**1.** This Act may be cited as the *Superannuation Amendment Act* (*No*. 2) 1976.

**Commencement.**

**2.** This Act shall come into operation on 1 July 1976.

**Investment of Fund.**

**3.** Section 42 of the *Superannuation* *Act* 1976 is amended—

(a) by omitting from sub-section (6) the definition of “Commonwealth securities ” and substituting the following definition:—

“‘Commonwealth securities’ means bonds, debentures, stock or other securities issued under an Act, but does not include—

(a) securities issued in respect of a loan raised outside Australia unless the securities are Commonwealth securities for the purposes of the *Income Tax Assessment* *Act* 1936-1976; or

(b) securities issued after 12 April 1976 by a bank;”; and

(b) by omitting from sub-section (6) the definition of “public securities” and substituting the following definition:—

“‘public securities’ means—

(a) Commonwealth securities;

(b) bonds, debentures, stock or other securities issued by—

(i) a State;

(ii) a Territory; or

(iii) a municipal corporation, other local governing body or public authority constituted by or under an Act or by or under the law of a State or Territory;

(c) securities issued in respect of a loan to a company the principal business of which is the supply and distribution, by a system of reticulation, in Australia or in a Territory, of water, gas or electricity; and

(d) other securities specified in the regulations as public securities for the purposes of this section,

but does not include—

(e) securities referred to in paragraph (b) issued in respect of a loan raised outside Australia and the Territories, unless the securities are public securities for the purposes of the *Income Tax Assessment Act* 1936-1976; or

(f) securities issued after 12 April 1976 by a bank;”.