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Statutory Rules 1996 No. 1

103/

Superannuation (Former Provident Account Contributors) Regulations² (Amendment)

I, THE GOVERNOR-GENERAL of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Superannuation Act 1976*.

Dated L 1996.

13 June/

L WILLIAM DEANE/
Governor-General

By His Excellency's Command,

L
Minister for Finance

JOHN FAHEY/

1. Commencement

1.1 Regulation 4 is taken to have commenced on 23 June 1995.

[NOTE: The remainder of these Regulations commence on gazettal: see *Acts Interpretation Act 1901*, s. 48.]

2. Amendment

2.1 The Superannuation (Former Provident Account Contributors) Regulations are amended as set out in these Regulations.

3. Regulation 1 (Citation)

3.1 Omit “(Former Provident Account Contributors)”, substitute “(CSS) Former Provident Account Contributors”.

4. Schedule (Modifications of the Act in the application of the Act in relation to certain persons to whom section 183 of the Act applies)

4.1 Modifications of section 62:

Omit the modifications, substitute:

“62 Insert in subsection (2) ‘subsection (2AA) and’ after ‘Subject to’.

“Insert after subsection (2) the following subsection:

‘(2AA) Subject to section 62B, if in the circumstances in which a person referred to in subsection (2) ceased to be an eligible employee, the person would, for the purposes of section 82 of the superseded Act, have been regarded as having had his or her services terminated owing to retrenchment if that section had continued to apply to the person and he or she had not previously been paid a sum under subsection 82 (2) of the superseded Act, the person is entitled to payment of a lump sum benefit of an amount equal to whichever is the greater of:

- (a) an amount calculated in accordance with subsection (2); and
- (b) an amount calculated in accordance with subsection (2CA).’.

“Omit from subsection (2A) ‘(2B) or’, substitute ‘(2B), (2BA) or’.

“Omit from subsection (2B) ‘If’, substitute ‘Subject to subsection (2BA), if’.

“Insert after subsection (2B) the following subsection:

(2BA) Subject to section 62B, if in the circumstances in which a person referred to in subsection (2B) ceased to be an eligible employee, the person would, for the purposes of section 82 of the superseded Act, have been regarded as having had his or her services terminated owing to retrenchment if that section had continued to apply to the person and he or she had not previously been paid a sum under subsection 82 (2) of the superseded Act, the person is entitled to payment of a lump sum benefit of an amount equal to whichever is the greater of:

- (a) an amount calculated in accordance with subsection (2B); and
- (b) an amount calculated in accordance with subsection (2CA).’.

“Insert in paragraph (2C) (a) ‘or (2BA), as the case requires,’ after ‘subsection (2B)’.

“Insert in paragraph (2C) (b) ‘or (2BA), as the case requires,’ after ‘subsection (2B)’.

“Insert after subsection (2C) the following subsection:

(2CA) The amount referred to in paragraphs (2AA) (b) and (2BA) (b) is:

- (a) in the case of a person who is, or has been, an approved part-time employee—either:

- (i) the amount calculated in accordance with the following formula:

$$\frac{AB}{2C}; \text{ or}$$

- (ii) the amount calculated in accordance with the following formula:

$$\frac{AD}{2E};$$

whichever is the greater amount, where:

- A is an amount equal to the person’s final annual rate of salary;

- B** is the number of complete years included in the person's period of contributory service, within the meaning of the Superannuation (Approved Part-time Employees) Regulations;
- C** is the number of complete years included in the person's period of employment within that meaning;
- D** is the number of days in the person's period of contributory service within that meaning;
- E** is the number of days in the person's period of employment within that meaning; or
- (b) in any other case—one half of the amount per annum of the person's final annual rate of salary.'."

NOTES

1. Notified in the *Commonwealth of Australia Gazette* on *L* 1996. *20 June*
2. Statutory Rules 1978 No. 227 as amended by 1991 Nos. 171 and 468; 1992 No. 269; 1993 No. 353; 1995 No. 94.