



# **Family Law (Superannuation) Amendment (ABS) Regulation 2013**

## **Select Legislative Instrument No. 137, 2013**

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I, Quentin Bryce AC CVO, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulation under the *Family Law Act 1975*.

Dated 28 June 2013

Quentin Bryce  
Governor-General

By Her Excellency's Command

Shayne Neumann  
Parliamentary Secretary to the Attorney-General

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## **1 Name of regulation**

This regulation is the *Family Law (Superannuation) Amendment (ABS) Regulation 2013*.

## **2 Commencement**

This regulation commences on 1 July 2013.

## **3 Authority**

This regulation is made under the *Family Law Act 1975*.

## **4 Schedule(s)**

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

## Schedule 1—Amendments

### *Family Law (Superannuation) Regulations 2001*

#### **1 Regulation 45D**

Omit “February” (wherever occurring), substitute “November”.

#### **2 After Part 7**

Insert:

## **Part 8—Transitional arrangements**

#### **73 Purpose of Part 8**

This Part makes transitional arrangements in relation to amendments of these Regulations.

#### **74 Amendments made by Family Law (Superannuation) Amendment (ABS) Regulation 2013**

- (1) This regulation applies to an adjustment period that begins or ends in the financial year beginning on 1 July 2013.
- (2) The interest rate for the adjustment period must be:
  - (a) for subregulation 45D(3)—a rate determined by the Australian Government Actuary that is 2.5 percentage points above the amended percentage change; and
  - (b) for subregulation 45D(4)—a rate calculated in accordance with a method determined by the Australian Government Actuary that provides for calculation of a rate by reference to a rate that is 2.5 percentage points above the amended percentage change; and
  - (c) for subregulation 45D(6), when the adjustment period commences before 30 June 2013 and ends during the financial year beginning on 1 July 2013—a rate calculated in accordance with a method determined by the Australian Government Actuary that provides for calculation of a rate by reference to the followings rates:

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- (i) a rate that is 2.5 percentage points above the percentage change in the original estimate of full-time adult ordinary time earnings for all persons in Australia, as published by the Australian Bureau of Statistics, during the year ending with the February 2012 quarter;
  - (ii) a rate that is 2.5 percentage points above the amended percentage change; and
- (d) for subregulation 45D(6), when the adjustment period commences before 30 June 2014 and ends during the financial year beginning on 1 July 2014—a rate calculated in accordance with a method determined by the Australian Government Actuary that provides for calculation of a rate by reference to the following rates:
- (i) a rate that is 2.5 percentage points above the amended percentage change;
  - (ii) a rate that is 2.5 percentage points above the percentage change in the original estimate of full-time adult ordinary time earnings for all persons in Australia, as published by the Australian Bureau of Statistics, during the year ending with the November 2013 quarter.
- (3) In this regulation, the ***amended percentage change*** is worked out using the formula:

$$\left( \frac{\text{November OTE}}{\text{February OTE}} \right)^{\frac{4}{3}} - 1$$

where:

***February OTE*** means the original estimate of full-time adult ordinary time earnings for all persons in Australia published by the Australian Bureau of Statistics for the February 2012 quarter.

***November OTE*** means the original estimate of full-time adult ordinary time earnings for all persons in Australia published by the Australian Bureau of Statistics for the November 2012 quarter.