Fair Entitlements Guarantee (Indexation of Maximum Weekly Wage) Regulation 2013

Select Legislative Instrument No. 182, 2013

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 Fair Entitlements Guarantee Act 2012.

Dated 25 July 2013

Quentin Bryce
Governor-General

By Her Excellency’s Command

William Richard Shorten
Minister for Workplace Relations
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1 Name of regulation

This regulation is the Fair Entitlements Guarantee (Indexation of

2 Commencement

This regulation commences on the day after it is registered.

3 Authority

This regulation is made under the Fair Entitlements Guarantee Act
2012.

4 Definitions

In this regulation:


5 Maximum weekly wage

(1) For paragraph (b) of the definition of maximum weekly wage in
section 5 of the Act, this section sets out the manner of indexing
the amounts specified in that definition.

(2) The maximum weekly wage for the period starting on 1 August
2013 and ending at the end of 30 June 2014 is worked out using the
following steps.

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time earnings published by the Australian Statistician before 1 July of
the previous year.

Note: This is the most recently published amount of the average weekly
ordinary time earnings, seasonally adjusted, for full-time adult
employees of all employers in Australia.

Step 3 Round the result to 3 decimal places. If the fourth decimal place is 5 or
above, round it up.
If the rounded result is less than 1, the rounded result becomes 1.
Multiply $2,364.00 by the rounded result.
If the result includes a number of cents, round the result to the nearest
dollar. Round up an amount of 50 cents.
The result is the maximum weekly wage for the period starting on
1 August 2013 and ending at the end of 30 June 2014.

(3) The maximum weekly wage for the year starting on 1 July 2014 is
the maximum weekly wage for the period starting on 1 August
2013 and ending at the end of 30 June 2014, indexed using the
following steps.

Steps

Step 1 Identify the last assessment of current average weekly ordinary time
earnings published by the Australian Statistician before 1 July of the
year for which the calculation is being made.

Note: This is the most recently published amount of the average weekly
ordinary time earnings, seasonally adjusted, for full-time adult
employees of all employers in Australia.

Step 2 Divide it by the last assessment of current average weekly ordinary
time earnings published by the Australian Statistician before 1 July of
the previous year.

Note: This is the most recently published amount of the average weekly
ordinary time earnings, seasonally adjusted, for full-time adult
employees of all employers in Australia.

Step 3 Round the result to 3 decimal places. If the fourth decimal place is 5 or
above, round it up.
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If the rounded result is less than 1, the rounded result becomes 1.
Multiply the maximum weekly wage for the period starting on 1 August 2013 and ending at the end of 30 June 2014 by the rounded result.
If the result includes a number of cents, round the result to the nearest dollar. Round up an amount of 50 cents.
The result is the maximum weekly wage for the year starting on 1 July for which the calculation is being made.

(4) The maximum weekly wage for a year starting on 1 July 2015, or a later year starting on 1 July, is the maximum weekly wage for the previous year, indexed using the following steps.

Steps

Step 1 Identify the last assessment of current average weekly ordinary time earnings published by the Australian Statistician before 1 July of the year for which the calculation is being made.
Note: This is the most recently published amount of the average weekly ordinary time earnings, seasonally adjusted, for full-time adult employees of all employers in Australia.

Step 2 Divide it by the last assessment of current average weekly ordinary time earnings published by the Australian Statistician before 1 July of the previous year.
Note: This is the most recently published amount of the average weekly ordinary time earnings, seasonally adjusted, for full-time adult employees of all employers in Australia.

Step 3 Round the result to 3 decimal places. If the fourth decimal place is 5 or above, round it up.
If the rounded result is less than 1, the rounded result becomes 1.
Multiply the maximum weekly wage for the previous year by the rounded result.
If the result includes a number of cents, round the result to the nearest dollar. Round up an amount of 50 cents.
The result is the maximum weekly wage for the year starting on 1 July.
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for which the calculation is being made.