



The Repatriation Commission, having had regard to the *Asset-test Exempt Income Stream (Lifetime Income Stream Guidelines) Determination 1998*, makes this determination under subsection 5JA(5) of the *Veterans' Entitlements Act 1986*.

Dated 18 September 1998

PAUL STEVENS
COMMISSIONER

1. Name of determination

This determination is the *Asset-test Exempt Income Stream (Lifetime Income Stream) Determination 1998*.

2. Commencement

This determination commences on 20 September 1998.

3. Definitions

In this determination:

Act means the *Veterans' Entitlements Act 1986*.

defined benefit fund has the same meaning as in subregulation 1.03(1) of the Superannuation Industry Supervision Regulations.

defined benefit superannuation pension means a pension product that pays a superannuation pension from a defined benefit fund.

lifetime income stream, in relation to a person, means an income stream in which payments are made throughout the life of the person and, if there is a reversionary beneficiary, throughout the life of the reversionary beneficiary.

public sector superannuation scheme has the same meaning as in subsection 10(1) of the *Superannuation Industry (Supervision) Act 1993*.

Note The following expressions used in this determination are defined in the Act (see ss 5J(1), 5J(1E) 5JA and 5JB):

- asset-test exempt income stream
- defined benefit income stream
- governing rules
- income stream.

4. Asset-test exempt lifetime income streams — public sector superannuation schemes

(1) This section applies to:

- (a) the Defence Force Retirement and Death Benefits Scheme established by the *Defence Force Retirement and Death Benefits Act 1973*; or
- (b) the Military Superannuation and Benefits Scheme established by the *Military Superannuation and Benefits Act 1991*.

- (2) For subsection 5JA(5) of the Act, a lifetime income stream that is a defined benefit income stream consisting of payments to a person because of a defined benefit superannuation pension under the governing rules of a scheme to which this section applies is an asset-test exempt income stream.