



Superannuation (Productivity Benefit) (Penalty Interest) Determination 1995

Statutory Rules 1995 No. 177 as amended

made under the

Superannuation (Productivity Benefit) Act 1988

This compilation was prepared on 1 July 2010
taking into account amendments up to *Superannuation (Productivity Benefit)
(Penalty Interest) Amendment Determination 2010 (No. 1)*

Prepared by the Office of Legislative Drafting and Publishing,
Attorney-General's Department and the Department of
Finance and Administration, Canberra

| | Page |
|---|------|
| Contents | |
| 1 Name of determination [see Note 1] | 3 |
| 2 Interpretation | 3 |
| 3 How to calculate interest — subsections 4G (1) and (2) of the Act | 3 |
| 4 Revocation | 3 |
| Schedule | |
| Annual interest rates | 4 |
| Notes | 5 |

1 Name of determination [see Note 1]

This determination is the *Superannuation (Productivity Benefit) (Penalty Interest) Determination 1995*.

2 Interpretation

In this Determination:

Act means the *Superannuation (Productivity Benefit) Act 1988*.

3 How to calculate interest — subsections 4G (1) and (2) of the Act

For the purposes of subsections 4G (1) and (2) of the Act, the interest fixed under each of those subsections in relation to a fund on a day is to be calculated by dividing by 365 the annual interest rate specified in the Schedule in relation to the financial year in which that day falls.

4 Revocation

Superannuation (Productivity Benefit) Penalty Interest Determination No. 2 is revoked.

Schedule Annual interest rates

(clause 3)

| Financial Year | Rate |
|----------------|--------|
| 1990–91 | 15.55% |
| 1991–92 | 13.00% |
| 1992–93 | 11.45% |
| 1993–94 | 9.55% |
| 1994–95 | 10.45% |
| 1995–96 | 11.70% |
| 1996–97 | 10.70% |
| 1997–98 | 9.83% |
| 1998–99 | 7.89% |
| 1999–2000 | 7.51% |
| 2000–2001 | 8.39% |
| 2001–2002 | 7.78% |
| 2001–2002 | 7.78% |
| 2002–2003 | 8.10% |
| 2003–2004 | 7.28% |
| 2004–2005 | 7.94% |
| 2005–2006 | 7.35% |
| 2006–2007 | 7.71% |
| 2007–2008 | 7.88% |
| 2008–2009 | 8.29% |
| 2009–2010 | 6.57% |
| 2010–2011 | 7.71% |

Note The annual interest rates specified in this Schedule are intended to represent the interest rate that is the estimated closing yield last published by the Reserve Bank of Australia before 1 June in the year immediately preceding the relevant financial year in respect of 10-year non-rebate Treasury Bonds, plus 2%.

Notes to the *Superannuation (Productivity Benefit) (Penalty Interest) Determination 1995*

Note 1

The *Superannuation (Productivity Benefit) (Penalty Interest) Determination 1995* (in force under the *Superannuation (Productivity Benefit) Act 1988*) as shown in this compilation comprise Statutory Rules 1995 No. 177 amended as indicated in the Tables below.

Table of Instruments

| Year and Statutory Rule number or title | Date of notification in <i>Gazette</i> or FRLI registration | Date of commencement | Application, saving or transitional provisions |
|---|---|----------------------|--|
| 1995 No. 177 | 30 June 1995 | 30 June 1995 | — |
| 1996 No. 119 | 28 June 1996 | 28 June 1996 | — |
| 1997 No. 147 | 25 June 1997 | 25 June 1997 | — |
| 1998 No. 201 | 29 June 1998 | 29 June 1998 | — |
| 1999 No. 138 | 30 June 1999 | 30 June 1999 | — |
| 2000 No. 169 | 28 June 2000 | 28 June 2000 | — |
| 2001 No. 169 | 29 June 2001 | 29 June 2001 | — |
| 2002 No. 135 | 27 June 2002 | 27 June 2002 | — |
| 2003 No. 177 | 30 June 2003 | 30 June 2003 | — |
| 2004 No. 201 | 25 June 2004 | 25 June 2004 | — |
| <i>Superannuation (Productivity Benefit) (Penalty Interest) Amendment Determination 2005 (No.1)</i> | 29 June 2005 (see F2005L01868) | 30 June 2005 | — |
| <i>Superannuation (Productivity Benefit) (Penalty Interest) Amendment Determination 2006 (No.1)</i> | 28 June 2006 (see F2006L01991) | 29 June 2006 | — |
| <i>Superannuation (Productivity Benefit) (Penalty Interest) Amendment Determination 2007 (No.1)</i> | 30 June 2007 (see F2007L01964) | 1 July 2007 | — |
| <i>Superannuation (Productivity Benefit) (Penalty Interest) Amendment Determination 2008 (No.1)</i> | 24 June 2008 (see F2008L02209) | 1 July 2008 | — |
| <i>Superannuation (Productivity Benefit) (Penalty Interest) Amendment Determination 2009 (No.1)</i> | 29 June 2009 (see F2009L02549) | 1 July 2009 | — |
| <i>Superannuation (Productivity Benefit) (Penalty Interest) Amendment Determination 2010 (No.1)</i> | 24 June 2010 (see F2010L01694) | 1 July 2010 | — |

Table of Amendments

Table of Amendments

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted

| Provision affected | How affected |
|---------------------------|--|
| C. 1 | rs. 1999 No. 138 |
| Schedule | |
| Schedule | am. 1996 No. 119; 1997 No. 147; 1998 No. 201; 1999 No. 138; 2000 No. 169; 2001 No. 169; 2002 No. 135; 2003 No. 177; 2004 No. 201; 2005 No. 1; 2006 No. 1; 2007 No. 1; 2008 No. 1; 2009 No. 1; 2010 No. 1 |
