



Statutory Rules 1995 No. 177<sup>1</sup>

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## **Superannuation (Productivity Benefit) Penalty Interest Determination**

I, KIM CHRISTIAN BEAZLEY, Minister for Finance, make the following Determination under section 4G of the *Superannuation (Productivity Benefit) Act 1988*.

Dated 21 June 1995.

KIM C. BEAZLEY  
Minister for Finance

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### **Citation**

**1.** This Determination may be cited as the Superannuation (Productivity Benefit) Penalty Interest Determination.

[NOTE: This Declaration commences on gazettal: see *Acts Interpretation Act 1901*, ss. 46A and 48.]

### **Interpretation**

**2.** In this Determination:

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

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

**3.** 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.

**Revocation**

**4.** Superannuation (Productivity Benefit) Penalty Interest Determination<sup>2</sup> 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%

[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%.]

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**NOTES**

1. Notified in the *Commonwealth of Australia Gazette* on 30 June 1995.
2. Statutory Rules 1994 No. 211.