

COMMONWEALTH OF AUSTRALIA

SUPERANNUATION ACT 1990

DETERMINATION

The PSS Board, pursuant to rules 5.6.5 and 5.7.7 of the Rules, DETERMINES as follows:

Citation

1. This determination may be cited as the "PSS (Maximum Benefits) Determination No. 5".

Commencement

2. This determination shall take effect from and including 1 July 2000.

Purpose

3. The purpose of this determination is to amend the maximum benefit levels that apply to ordinary scheme members and scheme members employed by the Australian Federal Police.

Principal Determination

4. In this determination, "the Principal Determination" means the PSS (Maximum Benefits) Determination No. 1, as amended.

Interpretation

- 5.(1) In this determination:

“Act” means the *Superannuation Act 1990*; and

“Rules” means the Rules for the Administration of the Superannuation Scheme established by deed under section 4 of the Act, as amended from time to time.

- (2) Words and expressions defined in the Act and the Rules have the same meaning in this determination.

Amendments to the Principal Determination

[Amendment of dollar amounts for the purposes of the Table entitled "Table - Maximum Benefits" in Rule 5.6.1]

6. Schedule 1 to the Principal Determination is amended by replacing the dollar amounts set out therein with the dollar amounts set out in the Table in Schedule 1 to this determination.

[PSS (Maximum Benefits) Determination No. 5 (continued)]

[Amendment of dollar amounts for the purposes of the Table entitled "Table - AFP Preliminary Maximum Benefits - Lump Sums" in Rule 5.7.1]

7. Schedule 2 to the Principal Determination is amended by replacing the dollar amounts set out therein with the dollar amounts set out in the Table in Schedule 2 to this determination.

[Amendment of dollar amounts for the purposes of the Table entitled "Table - AFP Preliminary Maximum Benefits - Pensions" in Rule 5.7.2]

8. Schedule 3 to the Principal Determination is amended by replacing the dollar amounts set out therein with the dollar amounts set out in the Table in Schedule 3 to this determination.

Peter Reynolds

.....
P. Reynolds
(Chairperson)

W. Hall

.....
J.A. Flitcroft
(Trustee)

.....
W. Hall
(Trustee)

G. Kelly

Louise McBride

.....
G.J. Kelly
(Trustee)

.....
L. McBride
(Trustee)

The Common Seal of the PSS Board was hereunto affixed by authority of the Board

Dated this thirty-first day of May 2000

SCHEDULE 1

REPLACEMENT DOLLAR AMOUNTS FOR THE PURPOSES OF THE TABLE IN PSS RULE 5.6.1

EFFECTIVE FROM 1 JULY 2000

Table - Maximum Benefits	
Average Salary	Maximum Benefit
Less than \$36,919	\$295,349
\$36,919 or more but less than \$59,050	8 times average salary
\$59,050 or more but less than \$109,630	\$118,100 plus 6 times average salary
\$109,630 or more	\$446,990 plus 3 times average salary

SCHEDULE 2

REPLACEMENT DOLLAR AMOUNTS FOR THE PURPOSES OF THE TABLE IN PSS RULE 5.7.1

EFFECTIVE FROM 1 JULY 2000

Table - AFP Preliminary Maximum Benefits - Lump Sums	
Average Salary	Maximum Benefit
Less than \$36,919	\$295,349
\$36,919 or more but less than \$59,050	8 times average salary
\$59,050 or more but less than \$109,630	\$118,100 plus 6 times average salary
\$109,630 or more	\$446,990 plus 3 times average salary

SCHEDULE 3

REPLACEMENT DOLLAR AMOUNTS FOR THE PURPOSES OF THE TABLE IN PSS RULE 5.7.2

EFFECTIVE FROM 1 JULY 2000

Table - AFP Preliminary Maximum Benefits - Pensions	
Final Average Salary	Maximum Benefit
Less than \$36,919	\$415,339
\$36,919 or more but less than \$59,050	11.25 times average salary
\$59,050 or more but less than \$109,630	\$177,150 plus 8.25 times average salary
\$109,630 or more	\$506,040 plus 5.25 times average salary