



Superannuation (Productivity Benefit) (2011-2012 Second Interest Factor) Declaration 2011¹

I, PENELOPE YING YEN WONG, Minister for Finance and Deregulation, make the following Declaration under paragraph 3E (1) (b) of the *Superannuation (Productivity Benefit) Act 1988*.

Dated 21st June 2011

PENELOPE YING YEN WONG
Minister for Finance and Deregulation

1 Name of Declaration

This Declaration is the *Superannuation (Productivity Benefit) (2011-2012 Second Interest Factor) Declaration 2011*.

2 Commencement

This Declaration commences on 1 July 2011.

3 Definition

In this Declaration:

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

Number of days is:

- (a) in the case of an employee who becomes a fund employee during the financial year commencing on 1 July 2011 — the number of days in the period:
 - (i) starting on the day after the last day of the last pay period for the employee ending before 1 July 2011; and
 - (ii) ending at the end of the day on which an amount first becomes payable under section 4F of the Act; or
- (b) in the case of an employee in respect of whom an interim benefit becomes payable under section 6 of the Act during the financial year commencing on 1 July 2011 — the number of days between:
 - (i) the day after the last day of the last pay period for the employee ending before 1 July 2011; and
 - (ii) the day on which the interim benefit becomes payable; or
- (c) in the case of an employee who does not become a fund employee during the financial year commencing on 1 July 2011, and in respect of whom an interim benefit does not become payable during that year — the number of days between:
 - (i) the day following the last day of the last pay period for the employee ending before 1 July 2011; and
 - (ii) 30 June 2012.

4 Declared second interest factor

For section 8A of the Act, the declared second interest factor for the financial year commencing on 1 July 2011 is:

$$\frac{0.0540 \times \text{Number of days}}{365}$$

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.frli.gov.au.