



Social Security (Pension Loans Scheme – Rate of Compound Interest) Determination 2021

I, Anne Ruston, Minister for Families and Social Services, make the following Determination.

Dated 16 December 2021

Anne Ruston
Minister for Families and Social Services

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1 Name

This instrument is the *Social Security (Pension Loans Scheme – Rate of Compound Interest) Determination 2021*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. <i>The whole of this instrument.</i>	<i>1 January 2022.</i>	<i>1 January 2022.</i>

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under subsection 1135(4) of the *Social Security Act 1991*.

4 Definitions

In this instrument:

Act means the *Social Security Act 1991*.

5 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

6 Rate of Compound Interest

The rate at which compound interest is payable under subsection 1135(3) of the Act is 3.95 per cent per annum.

Schedule 1—Repeals

Social Security (Pension Loans Scheme – Rate of Compound Interest) Determination 2019

1 The whole of the instrument

Repeal the instrument