

2 Section two of the Principal Act is amended—Interpre-
tation.

(a) by inserting in the definition of "standard", after the word "tower", the words ", transformer enclosure"; and

(b) by inserting in that definition, after the word "contrivance", the words "below, on, or".

3 Section twenty-eight of the Principal Act is amended by omitting from subsections (1) and (3) thereof the words "four hundred thousand dollars" (wherever occurring) and substituting therefor, in each case, the words "one million dollars".

Power to
borrow
temporarily
on overdraft
or from
Treasurer.

4 Section sixty of the Principal Act is amended by omitting subsection (3) thereof and substituting therefor the following subsection:—

Licences
and permits.

"(3) An electrical mechanic's licence continues in force until it is cancelled or suspended pursuant to the provisions of the regulations, and while in force entitles the holder thereof, subject to the observance of the prescribed conditions, to supervise, execute, perform, or be employed on electrical wiring work."

SUPERANNUATION.

No. 22 of 1968.

AN ACT to amend the *Superannuation Act 1938*, to repeal certain enactments, to provide for the transfer of certain funds to the Superannuation Fund Board, to convert certain annuities to pensions under the *Superannuation Act 1938*, and to make provision for incidental and consequential matters. [5 July 1968.]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

1—(1) This Act may be cited as the *Superannuation Act 1968*.

Short title
and citation.

(2) The *Superannuation Act 1938*, as subsequently amended, is in this Act referred to as the Principal Act.

Contributions:
How and
when paid.

2 Section nineteen of the Principal Act is amended by omitting subsection (5) thereof and substituting therefor the following subsection:—

“(5) Where a contributor—

(a) is on leave of absence without pay;

(b) is on sick leave on less than full pay; or

(c) for any reason (other than any misconduct or default on his part) is receiving remuneration at a rate less than the rate of pay for the time being applicable to his office or position,

the Board, on the application of the contributor, may, in its absolute discretion, permit him to defer payment of his contributions for such period (not exceeding two years) as the Board may approve, subject to such conditions as to the future payment of his contributions as the Board may impose, and, failing such an application, the contributor shall pay his contributions at the times and in the manner prescribed.”.

Scale of
units.

3 Section twenty of the Principal Act is amended by omitting from the scale set forth in subsection (1) thereof the item “Exceeds \$9880| Forty-eight units, equivalent to pension of 4617.60.”.

Units for
which
employees
shall or may
contribute.

4—(1) Section twenty-one of the Principal Act is amended by omitting from subsection (2) thereof the words “(being a male or an unmarried female)”.

(2) This section shall be deemed to have commenced on the seventeenth day of December 1963.

The third
schedule.

5 The third schedule to the Principal Act is amended—

(a) by inserting therein, above the words “The Agent-General”, the words “The Administrative Commissioner of Mental Health Services”; and

(b) by inserting therein, below the words “The Director of Land Settlement”, the words “The Medical Commissioner of Mental Health Services”.

Repeal.

6—(1) The Acts that are specified in the schedule to this Act are repealed.

(2) Part VII of the Principal Act is repealed.

(3) This section shall commence on the first day of July 1968.

Transfer of
certain funds,
&c., to the
Board.

7—(1) On the appointed day—

(a) all moneys then standing to the credit of an old fund shall be transferred to and shall vest in the Board;

- (b) all securities (other than mortgages) in which moneys forming part of an old fund are invested and which are in existence on that day shall be transferred to and shall vest in the Board; and
- (c) the burden and benefit of all mortgages, and of all other contracts and agreements, to which an old board is a party, so far as those mortgages, contracts, and agreements are in existence on that day, shall be transferred to and shall vest in the Board and may be enforced by and against the Board as if the Board were specifically named therein as a party thereto instead of the old board.

(2) All moneys that are transferred to and vested in the Board by virtue of the operation of subsection (1) of this section shall, on and after the appointed day, form part of the Fund as if they were moneys paid into the Fund by contributors in accordance with the provisions of the Principal Act.

(3) For the purposes of paragraph (a) of subsection (1) of this section, any moneys that, before the appointed day, were deposited by an old board with the Treasurer or in a bank and are so deposited on that day shall be deemed to be moneys standing to the credit of the relevant old fund.

(4) Each old board shall execute or cause to be executed, in accordance with such directions as the Treasurer may give in that behalf, all such assurances, assignments, and other documents as may be necessary for the purpose of effectuating the transfer to, and vesting in the Board of, the moneys and securities, and the burden and benefit of the mortgages, contracts, and agreements, referred to in subsection (1) of this section.

(5) In this section—

“appointed day” means the first day of July 1968;

“old board” means the board administering such one of the old funds as is appropriate in the particular case;

“old fund” means the State Teachers Superannuation Fund established under the *State Teachers Superannuation Fund Act 1904* or the Public Service Superannuation Fund established under the *Public Service Superannuation Fund Act 1905*.

8—(1) A person who—

(a) being a former subscriber, is, immediately before the appointed day, in receipt of an annuity under a repealed Act;

(b) being the widow of a former subscriber, is, immediately before the appointed day, in receipt of or eligible to receive an annuity under a repealed Act; or

Certain annuities converted into pensions under the Principal Act.

(c) by reason of the death, on or after the appointed day, of a former subscriber, would, on or after that day, have become eligible, as the widow of that subscriber, to receive an annuity under a repealed Act if that Act had continued in force, shall, in lieu of that annuity, be paid a pension under the Principal Act as provided in this section.

(2) Subject to this section, a pension payable to a person by virtue of this section shall be paid at the rate at which, if this section had not been enacted, the annuity in lieu of which the pension is so payable would have been paid on the appointed day or on the later day on which that person would have become eligible to receive that annuity, as the case may be.

(3) A pension payable to a person by virtue of this section—

(a) shall be paid from the Fund;

(b) is payable —

(i) in the case of a person to whom paragraph (a) or paragraph (b) of subsection (1) of this section relates, on and after the appointed day; or

(ii) in the case of a person to whom paragraph (c) of that subsection relates, on and after the day on which that person would have become eligible for the payment of an annuity under a repealed Act if that Act had continued in force; and

(c) shall be paid at the same times and in the same manner as if it were a pension payable under Division I or Division II of Part V of the Principal Act.

(4) A pension payable to a person by virtue of this section is in addition to the pension (if any) payable to that person under the Principal Act.

(5) In the case of a person who—

(a) being a former subscriber, is not, immediately before the appointed day, in receipt of a pension under Division I of Part V of the Principal Act;

(b) being the widow of a former subscriber, is not, immediately before the appointed day, in receipt of or eligible to receive a pension under Division II of Part V of the Principal Act; or

(c) being a person to whom paragraph (c) of subsection (1) of this section relates, will not become eligible, on or after the appointed day, to receive a pension under Division II of Part V of the Principal Act,

the rate at which the pension payable to the person by virtue of this section would, but for this subsection, be payable shall, until the first day of January 1969, be increased by adding thereto the prescribed sum.

(6) For the purposes of subsection (5) of this section, the prescribed sum is—

- (a) in the case of a person to whom paragraph (a) of subsection (1) of this section relates, one hundred and four dollars a year;
- (b) in the case of a person to whom paragraph (b) of that subsection relates, sixty-nine dollars thirty-three cents a year; or
- (c) in the case of a person to whom paragraph (c) of that subsection relates, sixty-nine dollars thirty-three cents a year.

(7) For the purposes of subsection (6) of this section, the sum referred to in paragraph (a) or paragraph (b) of that subsection shall be deemed to have been payable on and from the first day of December 1967.

(8) Subsection (4) of section thirty-three of the Principal Act does not apply to or in relation to a pension payable by virtue of this section to a person who is a widow.

(9) If after the appointed day an alteration is made in the rate of any pension payable under Division I or Division II of Part V of the Principal Act, the rate of the pension payable to a person by virtue of this section shall be altered to a corresponding extent.

(10) If after the passing of this Act—

- (a) an investigation of an old fund is made by an actuary; and
- (b) the actuary recommends an increase in the rate of any annuity payable out of that fund,

a person to whom, by virtue of this section, a pension is payable in lieu of an annuity from that fund is entitled to receive an increase in the rate of that pension corresponding to the increase as so recommended in relation to that annuity.

(11) An increase in the rate of a pension payable to a person by virtue of this section occurring by reason of the operation of subsection (10) of this section shall be defrayed out of the Fund.

(12) For the purposes of section twenty-six of the Principal Act, the Treasurer shall pay to the Fund out of the Consolidated Revenue (which, to the necessary extent, is appropriated accordingly) the prescribed proportion of each pension payable to a person by virtue of this section.

(13) For the purposes of subsection (12) of this section, but subject to subsection (11) of this section, the prescribed proportion of a pension payable to a person by virtue of this section is a sum equal to the difference between—

- (a) such proportion of the annuity that that person was receiving or eligible to receive, or, in the

case of a person to whom paragraph (c) of subsection (1) of this section relates, would have become eligible to receive, as would have been borne by the relevant old fund if this section had not been enacted; and

(b) the total amount of the pension payable to that person by virtue of this section.

(14) In this section—

- “appointed day” means the first day of July 1968;
 “former subscriber” means a person who, before receiving, or becoming eligible to receive, an annuity under a repealed Act, was a subscriber within the meaning of that repealed Act;
 “old fund” has the meaning assigned to that expression by subsection (5) of section seven of this Act;
 “repealed Act” means an Act that is repealed by subsection (1) of section six of this Act.

THE SCHEDULE.

(Section 6.)

ACTS REPEALED.

| Year and number of Act. | Short title of Act. |
|-------------------------|---|
| 4 Edw. VII No. 13 | <i>State Teachers Superannuation Fund Act 1904.</i> |
| 5 Edw. VII No. 26 | <i>Public Service Superannuation Fund Act 1905.</i> |
| No. 25 of 1948 | <i>Public Service Superannuation Fund Act 1948.</i> |
| No. 26 of 1948 | <i>State Teachers Superannuation Fund Act 1948.</i> |
| No. 55 of 1951 | <i>State Teachers Superannuation Fund Act 1951.</i> |
| No. 56 of 1951 | <i>Public Service Superannuation Fund Act 1951.</i> |
| No. 15 of 1955 | <i>Public Service Superannuation Fund Act 1955.</i> |
| No. 16 of 1955 | <i>State Teachers Superannuation Fund Act 1955.</i> |
| No. 80 of 1957 | <i>State Teachers Superannuation Fund Act 1957.</i> |
| No. 81 of 1957 | <i>Public Service Superannuation Fund Act 1957.</i> |
| No. 58 of 1960 | <i>State Teachers Superannuation Fund Act 1960.</i> |
| No. 59 of 1960 | <i>Public Service Superannuation Fund Act 1960.</i> |
| No. 65 of 1963 | <i>Public Service Superannuation Fund Act 1963.</i> |
| No. 66 of 1963 | <i>State Teachers Superannuation Fund Act 1963.</i> |
| No. 56 of 1964 | <i>State Teachers Superannuation Fund Act 1964.</i> |
| No. 58 of 1964 | <i>Public Service Superannuation Fund Act 1964.</i> |