

STATE TEACHERS' SUPERANNUATION FUND.

No. 80 of 1957.

AN ACT to increase the rates of annuities payable under the *State Teachers' Superannuation Fund Act 1904*. [6 December 1957.]

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:—

Short title, citation, and commencement.

1—(1) This Act may be cited as the *State Teachers' Superannuation Fund Act 1957*.

(2) The *State Teachers' Superannuation Fund Act 1904*, as subsequently amended, is in this Act referred to as the Principal Act.

(3) This Act shall commence on the first day of January 1958.

Increase in rates of annuities.

2—(1) Subject to this Act, the rates of annuities payable under the Principal Act are, from and after the commencement of this Act, increased in accordance with the following provisions, namely:—

(a) In the case of an annuity payable to a subscriber, the rate thereof is increased in accordance with the scale set forth in Part I of the schedule to this Act; and

(b) In the case of an annuity payable to the widow of a subscriber, the rate thereof is increased in accordance with the scale set forth in Part II of the schedule to this Act.

(2) Every annuity that is in force and payable, or for which a person is eligible, on the thirty-first day of December 1957, shall, on and after the commencement of this Act, be paid at a rate increased in accordance with such of the provisions of subsection (1) of this section as may be appropriate.

(3) The Treasurer shall pay to the Fund out of the Consolidated Revenue (which, to the necessary extent, is appropriated accordingly) all such amounts as may be necessary to give effect to the increases in the rates of annuities prescribed by this section.

Exclusion of certain annuities from the provisions of this Act.

3 Section two does not apply to any annuity that is payable to a person who is in receipt of a pension under Division I or Division II of Part V of the *Superannuation Act 1938*.

THE SCHEDULE.

(Section 2.)

INCREASE IN RATES OF ANNUITIES.

Part I—Annuities payable to subscribers.

Where the rate of the annuity, on the thirty-first day of December 1957, is—	The annuity is increased by—
	£ s. d.
Less than £198 5s.	26 0 0
£198 5s. or more, but less than £214 10s.	29 5 0
£214 10s. or more, but less than £230 15s.	32 10 0
£230 15s. or more, but less than £247	35 15 0
£247 or more, but less than £263 5s.	39 0 0
£263 5s. or more, but less than £279 10s.	42 5 0
£279 10s. or more, but less than £295 15s.	45 10 0
£295 15s. or more, but less than £312	48 15 0
£312 or more	52 0 0

Part II—Annuities payable to widows.

Where the rate of the annuity, on the thirty-first day of December 1957, is—	The annuity is increased by—
	£ s. d.
Less than £198 5s.	17 6 8
£198 5s. or more, but less than £214 10s.	19 10 0
£214 10s. or more, but less than £230 15s.	21 13 4
£230 15s. or more, but less than £247	23 16 8
£247 or more, but less than £263 5s.	26 0 0
£263 5s. or more, but less than £279 10s.	28 3 4
£279 10s. or more, but less than £295 15s.	30 6 8
£295 15s. or more, but less than £312	32 10 0
£312 or more	34 13 4