
**TASMANIAN GOVERNMENT INSURANCE
AMENDMENT ACT (No. 2) 1988**

No. 65 of 1988

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**TASMANIAN GOVERNMENT INSURANCE
AMENDMENT ACT (No. 2) 1988**

No. 65 of 1988

AN ACT to amend the Tasmanian Government Insurance Act 1919.

[Royal Assent 22 December 1988]

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—This Act may be cited as the *Tasmanian Government Insurance Amendment Act (No. 2) 1988*. Short title.

2—This Act shall commence on the day on which it receives the Royal assent. Commencement.

3—In this Act, the *Tasmanian Government Insurance Act 1919** is referred to as the Principal Act. Principal Act.

* 10 Geo. V No. 63. For this Act, as amended to 1974, see Appendix A to the Annual Volume of Statutes for 1974. Subsequently amended by No. 81 of 1979, No. 99 of 1982, No. 29 of 1984, No. 15 of 1986, No. 89 of 1987, and No. 35 of 1988.

Amendment of
section 2 of
Principal Act
(Interpretation).

4—Section 2 of the Principal Act is amended as follows:—

(a) by inserting after the definition of “fire insurance” the following definition:—

“general insurance business” means all classes of insurance business referred to in section 3 (1) other than workers’ compensation insurance business and life insurance business;

(b) by omitting the definition of “the Tasmanian Government Insurance Account” and substituting the following definitions:—

“Tasmanian Government Insurance General Account” means the Tasmanian Government Insurance General Account mentioned in section 24;

“Tasmanian Government Insurance Workers Compensation Account” means the Tasmanian Government Insurance Workers Compensation Account mentioned in section 24A;

(c) by omitting “propelled.” from the definition of “vessel” and substituting “propelled;”;

(d) by adding after the definition of “vessel” the following definitions:—

“workers’ compensation insurance” means insurance indemnifying employers against their liability to their workers under the *Workers Compensation Act 1988*;

“workers’ compensation insurance business” has the meaning assigned to that expression by the *Workers Compensation Act 1988*.

Amendment of
section 3 of
Principal Act
(Tasmanian
Government
Insurance Office).

5—Section 3 (1) of the Principal Act is amended as follows:—

(a) by inserting “workers’ compensation insurance,” after “purchasers,”;

(b) by omitting “other forms of”.

Amendment of
section 4 of
Principal Act
(Tasmanian
Government
Insurance
Board).

6—Section 4 (9) of the Principal Act is amended by inserting “General” before “Account”.

7—Section 7 of the Principal Act is amended as follows:—

(a) by inserting in subsection (5) “in respect of general insurance business” after “section”;

Amendment of section 7 of Principal Act (General Manager and other officers).

(b) by inserting in subsection (5) “General” before “Account”;

(c) by inserting after subsection (5) the following subsection:—

(5A) Any salary, allowances, commission, or other remuneration paid under this section in respect of workers’ compensation insurance business shall be paid out of the Tasmanian Government Insurance Workers Compensation Account.

8—Section 15 of the Principal Act is amended as follows:—

(a) by inserting in subsection (2) “, other than a contract relating to workers’ compensation insurance,” after “contract”;

Amendment of section 15 of Principal Act (Board to conduct business of the office).

(b) by adding after subsection (2) the following subsection:—

(3) The Board shall not fix a rate of premium in relation to workers’ compensation insurance except with the approval of the Treasurer.

9—Section 24 of the Principal Act is amended as follows:—

(a) by omitting “or” thirdly occurring;

(b) by inserting “general” before “insurance business”;

(c) by omitting “the Commonwealth Bank” and substituting “a bank”;

(d) by omitting “one common” and substituting “an”;

(e) by inserting “General” before “Account”;

(f) by omitting “in that behalf”.

Amendment of section 24 of Principal Act (Certain moneys to be paid to Tasmanian Government Insurance General Account).

10—After section 24 of the Principal Act, the following section is inserted:—

Insertion in Principal Act of new section 24A.

24A—All moneys payable to or received by the Board or any other person on account of the Tasmanian Government Insurance Office in respect of workers’ compensation insurance business shall be paid into a bank to the credit of an account called “the Tasmanian Government Insurance Workers Compensation Account” which shall be operated on only by cheque signed by such persons as may be authorized by the Board.

Moneys in respect of workers’ compensation insurance business to be paid to Tasmanian Government Insurance Workers Compensation Account.

Amendment of section 25 of Principal Act (Moneys payable out of Tasmanian Government Insurance General Account).

11—Section 25 of the Principal Act is amended as follows:—

- (a) by inserting “General” before “Account”;
- (b) by omitting from paragraph (a) “general management of the Tasmanian Government Insurance Office and the conduct of its business” and substituting “management of the Tasmanian Government Insurance Office in respect of its general insurance business and the conduct of that business”;
- (c) by adding in paragraph (b) “in respect of its general insurance business” after “Act”.

Insertion in Principal Act of new section 25A.

12—After section 25 of the Principal Act, the following section is inserted:—

Moneys payable out of Tasmanian Government Insurance Workers Compensation Account.

25A—There shall be payable out of the Tasmanian Government Insurance Workers Compensation Account, and, except where otherwise specially provided, without further appropriation than this Act—

- (a) all salaries, allowances, remuneration, expenses, losses, reinsurance premiums, rents, and outgoings expended or incurred in the management of the Tasmanian Government Insurance Office in respect of its workers’ compensation insurance business and the conduct of that business; and
- (b) all other moneys payable for the purposes of this Act in respect of its workers’ compensation insurance business.

Amendment of section 26 of Principal Act (All moneys to be property of Crown).

13—Section 26 of the Principal Act is amended as follows:—

- (a) by inserting “General” before “Account”;
- (b) by inserting “or in the Tasmanian Government Insurance Workers Compensation Account” after “Account”;
- (c) by omitting “that account” and substituting “either of those accounts”.

Amendment of section 28 of Principal Act (Investment of surplus moneys).

14—Section 28 of the Principal Act is amended as follows:—

- (a) by inserting in subsection (1) “General” before “Account”;
- (b) by inserting after subsection (1) the following subsection:—

(1A) All moneys in the Tasmanian Government Insurance Workers Compensation Account which, in the opinion of the Board, are not required for the purposes of that account, may be invested by the Board in such manner and on such securities as the Treasurer approves.

(c) by inserting after subsection (2) the following subsection:—

(2A) For the purposes of the Account referred to in subsection (1A), the securities referred to in that subsection may be realized or otherwise disposed of as the Board thinks fit.

(d) by inserting in subsection (3) “General” before “Account”.

15—Section 31 of the Principal Act is amended as follows:—

(a) by inserting in subsection (1) “relating to general insurance business” after “Office”;

(b) by inserting in subsection (1) after “Board”, secondly occurring, “in respect of general insurance business”;

(c) by omitting from subsection (1) “Revenue”, twice occurring, and substituting “Fund”;

(d) by omitting from subsection (1) (b) “aforesaid” and substituting “referred to in paragraph (a) (i)”;

(e) by inserting after subsection (1) the following subsection:—

(1A) Whenever in any financial year the profit and loss account of the Tasmanian Government Insurance Office relating to workers’ compensation insurance business for the immediately preceding financial year shows—

(a) a credit balance—

(i) the whole or so much of the amount of that credit balance as the Treasurer, on the recommendation of the Board, determines shall be carried to the reserve funds created by the Board in respect of workers’ compensation insurance business; and

Amendment of section 31 of Principal Act (Application of profits and liquidation of losses).

- (ii) so much of that credit balance as is not otherwise dealt with under this paragraph shall be paid into the Consolidated Fund; or
- (b) a debit balance, the Treasurer shall pay out of the Consolidated Fund, without any appropriation other than this section, to the Board to the credit of such profit and loss account so much, if any, of the amount of such debit balance as is not available in the reserve funds referred to in paragraph (a) (i) for the purpose of liquidating that debit balance.
- (f) by omitting from subsection (2) "Revenue" and substituting "Fund";
- (g) by omitting from subsection (2) "above provided for" and substituting "provided for in subsections (1) and (1A)";
- (h) by omitting from subsection (3) "aforesaid" and substituting "under this section in respect of general insurance business";
- (i) by inserting after subsection (3) the following subsection:—
- (3A) All moneys carried to the reserve funds under this section in respect of workers' compensation insurance business, with all accumulations of interest on those moneys, shall be invested by the Board on such securities and in such manner as the Treasurer approves.

Amendment of section 31A of Principal Act (Power of Board to build premises for transacting business).

16—Section 31A of the Principal Act is amended as follows:—

- (a) by inserting "(1)" after "section 28" in subsection (1);
- (b) by inserting "General" before "Account" in subsection (4).

Amendment of section 37 of Principal Act (Regulations).

17—Section 37 of the Principal Act is amended as follows:—

- (a) by inserting in paragraph (c) "General" before "Account";

(b) by inserting after paragraph (c) the following paragraph:—

(ca) the custody of the moneys in the Tasmanian Government Insurance Workers Compensation Account, and the payment of moneys to and the withdrawal of moneys from that account;

(c) by omitting paragraph (e);

(d) by omitting paragraph (n).

