

TASMANIA

**RETIREMENT BENEFITS
(PARLIAMENTARY SUPERANNUATION
TRUSTEE ARRANGEMENTS AND
MISCELLANEOUS AMENDMENTS) BILL
2002**

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**RETIREMENT BENEFITS
(PARLIAMENTARY SUPERANNUATION
TRUSTEE ARRANGEMENTS AND
MISCELLANEOUS AMENDMENTS) BILL
2002**

*(Brought in by the Minister for Education, the Honourable
Paula Catherine Wriedt)*

A BILL FOR

An Act to amend the *Retirement Benefits Act 1993*, to make other amendments to the law relating to superannuation and to repeal the *Parliamentary Superannuation Act 1973* and the *Parliamentary Retiring Benefits Act 1985*

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

1. This Act may be cited as the *Retirement Benefits (Parliamentary Superannuation Trustee Arrangements and Miscellaneous Amendments) Act 2002*.

Commencement

2. (1) Sections 6, 8, 10, 15, 16, 17, 18 and 27 commence on a day to be proclaimed.

(2) The remaining provisions of this Act commence on the day on which this Act receives the Royal Assent.

Application of *Retirement Benefits Act 1993*

3. The amendments made by section 26 of this Act have effect notwithstanding section 29 of the *Retirement Benefits Act 1993*.

Principal Act

4. In this Act, the *Retirement Benefits Act 1993** is referred to as the Principal Act.

Section 3 amended (Interpretation)

5. Section 3 of the Principal Act is amended as follows:

- (a) by omitting the definition of “Accumulation Fund” from subsection (1);
- (b) by omitting the definition of “commencement day” from subsection (1);
- (c) by inserting the following definition after the definition of “contributory scheme” in subsection (1):

“first commencement day” means
1 July 1994;

- (d) by omitting the definition of “SAF Board” from subsection (1);

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- (e) by inserting the following definition after the definition of “Scheme” in subsection (1):

“second commencement day” means the day fixed under section 2(1) of the *Retirement Benefits (Parliamentary Superannuation Trustee Arrangements and Miscellaneous Amendments) Act 2002*;

- (f) by omitting the definition of “Trust Deed” from subsection (1) and substituting the following definitions:

“Trust Deed” means the Trust Deed referred to in section 7 of the *Public Sector Superannuation Reform Act 1999* as that Deed is in force from time to time;

“widow” of a deceased man includes a woman who, at the time of his death –

- (a) was living with him; and
- (b) was generally recognised as his *de facto* wife –

although not legally married to him at that time;

“widower” of a deceased woman includes a man who, at the time of her death –

- (a) was living with her; and

- (b) was generally recognised as
her *de facto* husband –

although not legally married to her at
that time.

- (g) by omitting the definition of “winding up
period” from subsection (1);
- (h) by inserting in subsection (2) “first” after
“before the”.

Section 5 amended (Objects of Act)

6. Section 5(1) of the Principal Act is amended as follows:

- (a) by omitting paragraph (b) and substituting the
following paragraph:
- (b) a person who is, or has been,
elected as a member of
Parliament; and
- (b) by omitting paragraph (f) and substituting the
following paragraph:
- (f) in certain cases, the widow,
widower and beneficiaries of any
person referred to in
paragraph (a), (b), (c), (d) or (e).

Section 7A inserted

7. After section 7 of the Principal Act, the following
section is inserted in Part 2:

Power of Board to establish subfunds

7A. (1) The Board may establish and maintain within the Fund such subfunds as, in the opinion of the Board, are necessary or convenient for the administration of this Act or the Trust Deed but must ensure that, in respect of each subfund –

- (a) there are separately identifiable assets and beneficiaries; and
- (b) each beneficiary of that subfund has an interest only in the assets of that subfund and not in the other assets of the Fund; and
- (c) there is no transfer of assets, benefits or money between that subfund and another subfund unless there is a transfer of a corresponding beneficial interest; and
- (d) the insurance and administration costs levied on that subfund are attributable only to that subfund.

(2) Without limiting subsection (1), the Board may establish separate asset portfolios for each subfund, comprising assets of the Fund allocated by the Board, all of which are to be invested for the purposes of the Fund.

(3) For the purpose of investment and allocating the investment earnings of the Fund or for related purposes, the Board –

- (a) may treat 2 or more subfunds as one subfund; and

- (b) may treat one or more subfunds as being invested as part of one or more asset portfolios; and
- (c) must, if so required, determine the parts of each subfund which are to be treated as being invested in one or more asset portfolios.

Section 10 amended (Functions of Retirement Benefits Fund Board)

8. Section 10 of the Principal Act is amended by omitting subsection (3A).

Sections 15 and 16 repealed

9. Sections 15 and 16 of the Principal Act are repealed.

Section 25 repealed

10. Section 25 of the Principal Act is repealed.

Section 26 amended (Investment of Fund)

11. Section 26(2) of the Principal Act is amended by omitting “commencement day” and substituting “first commencement day”.

Section 27A inserted

12. After section 27 of the Principal Act, the following section is inserted in Part 4:

Indemnity for members and officers of Board

27A. (1) In this section, “**officer**” means a person engaged on contract or employed by the Board as mentioned in section 10(4).

(2) A member or officer of the Board or a member of a committee established as mentioned in section 29(1A)(c) is not personally liable for any act done or omitted to be done by the member or officer in good faith –

- (a) in the performance or exercise, or purported performance or exercise, of any function or power of the Board or the committee; or
- (b) in the administration or execution, or purported administration or execution, of this Act or the Trust Deed.

(3) Neither the Board nor any member or officer of the Board is liable for any loss suffered by a person by reason of –

- (a) an investment choice exercised under the regulations; or
- (b) the exercise of an election by the person to become a member of a complying superannuation scheme other than the contributory scheme or accumulation scheme.

(4) A liability that would, but for subsection (2), be incurred by a member or officer of the Board or a member of the committee referred to in that subsection lies with the Board and is to be paid out of the Fund.

(5) For the purposes of this section –

- (a) a reference to a member or officer of the Board includes a reference to –
 - (i) a substitute member or former substitute member of the Board; and
 - (ii) the chief executive officer or former chief executive officer; and
 - (iii) a former member or former officer of the Board; and
- (b) a reference to a member of the committee referred to in subsection (2) includes a reference to a former member of the committee.

Section 28 amended (Power of Minister to approve transfer arrangements)

13. Section 28 of the Principal Act is amended by inserting “first” after “after the”.

Section 29 amended (Regulations)

14. Section 29 of the Principal Act is amended as follows:

- (a) by inserting the following subsection after subsection (1):

(1A) Without limiting subsection (1), the regulations may provide –

- (a) for contributions to the Fund or a subfund to be made by the Minister which may be an appropriation of the Consolidated Fund; and
 - (b) for the procedure to be followed in determining a dispute under this Act; and
 - (c) that a person aggrieved by a decision of the Board may, on payment of a prescribed fee, require it to apply to the Supreme Court for a declaration as to the validity of its decision; and
 - (d) for the powers of the Supreme Court on any such application; and
 - (e) for the costs of the proceedings in the Supreme Court.
- (b) by omitting from subsection (2) “they have” and substituting “a draft of the regulations has”;
- (c) by omitting subsections (3) and (4) and substituting the following subsections:

(3) For the purposes of subsection (2), a House of Parliament is taken to have approved a draft of the regulations if a copy of the draft has been laid on the table of that House and –

- (a) the draft regulations are approved by that House; or
- (b) at the expiration of 21 sitting days of that House after the copy was laid on the table of that House, no motion to disallow the draft regulations has been passed.

(4) For the purposes of this section, where a motion to disallow a draft regulation or a section, division or part of a draft regulation is passed by a House of Parliament –

- (a) the motion has the effect of annulling only that draft regulation or that section, division or part, as the case may be; and
- (b) the remainder of the draft regulations is taken to be approved by that House.

(4AA) The application of subsections (2), (3) and (4) extends to a case where approval of a draft of the regulations is given before the second commencement day.

- (d) by omitting from subsection (4A) “of the Board” and substituting “under this Act”;
- (e) by inserting in subsection (5) “or the *Retirement Benefits (Parliamentary Superannuation Trustee Arrangements and Miscellaneous Amendments) Act 2002*” after “of this Act”;
- (f) by omitting paragraph (a) from subsection (5) and substituting the following paragraph:

- (a) the repealed Act or any other Act amended or repealed by this Act or the *Retirement Benefits (Parliamentary Superannuation Trustee Arrangements and Miscellaneous Amendments) Act 2002*; or
- (g) by omitting subsection (5A) and substituting the following subsection:

(5A) The regulations may contain provisions abrogating, reducing, assigning or withholding a person's entitlement to a lump sum or pension benefit –

- (a) in order to satisfy the requirements of the relevant law of the Commonwealth; or
- (b) in a case where the Board is satisfied that a contributor or pensioner was, at the date of his or her death, living apart from his or her spouse and not providing significant financial support for the spouse.

Section 29 amended (Regulations)

15. Section 29 of the Principal Act is further amended by omitting subsection (1A) and substituting the following subsection:

(1A) Without limiting subsection (1), the regulations may provide –

- (a) for the administration of subfunds for members of Parliament first elected before 1 July 1999 and the widows, widowers and children of those members; and
- (b) for contributions to the Fund or a subfund to be made by the Minister which may be an appropriation of the Consolidated Fund; and
- (c) for any entitlement of members of Parliament arising from ill-health or physical or mental incapacity to be determined by a committee consisting of the President of the Legislative Council, the Speaker of the House of Assembly and the Secretary of the responsible Department in relation to the *Public Account Act 1986* or his or her nominee; and
- (d) for the procedure to be followed by the committee; and
- (e) for the procedure to be followed in determining a dispute under this Act; and
- (f) that a person aggrieved by a decision of the Board or of the committee referred to in paragraph (c) may, on payment of a prescribed fee, require it to apply to the Supreme Court for a declaration as to the validity of its decision; and
- (g) for the powers of the Supreme Court on any such application; and

- (h) for the costs of the proceedings in the Supreme Court.

Section 29A substituted

16. Section 29A of the Principal Act is repealed and the following section is substituted:

Winding up of Retirement Benefits Fund Investment Trust and PSRB Trust

29A. (1) In this section, “**State tax**” means application or registration fees, stamp duty or any other tax, duty, fee or charge imposed by any Act or law of Tasmania.

(2) The transitional and savings provisions in Schedule 3 have effect with respect to the dissolution of the Retirement Benefits Fund Investment Trust.

(3) The transitional and savings provisions in Schedule 4 have effect with respect to the dissolution of the PSRB Trust.

(4) State tax is not payable in respect of any document prepared, or transaction effected, for the purposes of Schedule 3 or 4.

(5) Where the Minister is satisfied that the PSRB Trust and the Actuary have complied with clauses 6 and 7 of Schedule 4, the Minister may, by notice published in the *Gazette*, declare that the PSRB Trust is dissolved.

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Schedule 3 amended (Transitional and savings provisions arising from dissolution of Retirement Benefits Fund Investment Trust)

17. Schedule 3 to the Principal Act is amended by omitting clause 11.

Schedule 4 inserted

18. After Schedule 3 to the Principal Act, the following Schedule is inserted:

**SCHEDULE 4 – TRANSITIONAL AND
SAVINGS PROVISIONS ARISING FROM
DISSOLUTION OF PSRB TRUST**

Section 29A(3) and (4)

Transfer of property of PSRB Trust, &c.

1. (1) On the second commencement day –

- (a) any estate or interest in land and any money, investments or other property of the PSRB Trust are transferred to, and vest in, the Board; and
- (b) all obligations and liabilities of the PSRB Trust that are subsisting before that day become obligations and liabilities of the Board.

(2) On and after the second commencement day –

- (a) any debt, money or claim, whether liquidated or unliquidated, that, immediately before that day, was

payable to, or recoverable by, the PSRB Trust is to be a debt, money or claim payable to, or recoverable by, the Board, as the case may be; and

- (b) any debt due from or money payable by, or any other claim, whether liquidated or unliquidated, enforceable against, the PSRB Trust immediately before that day becomes a debt due from, money payable by or claim enforceable against the Board.

Construction of instruments

2. (1) This clause applies to an instrument which was in force immediately before the second commencement day and in which there is a reference to the PSRB Trust.

(2) An instrument to which this clause applies has effect on and from the second commencement day as if –

- (a) the reference to the PSRB Trust were a reference to the Board; or
- (b) if the case so requires, the reference to the PSRB Trust included a reference to the Board –

unless the context or subject matter of the instrument otherwise indicates or requires.

Continuation of proceedings

3. (1) Any legal or other proceedings that might, before the second commencement day, have been continued or instituted by, or against, the PSRB Trust may, on and after that day, be continued or instituted by, or against, the Board.

(2) A judgment or order of a court obtained in legal proceedings by or against the PSRB Trust may be enforced by or, as the case may be, against the Board.

Powers of Board in respect of matters arising under clauses 2 and 3

4. On and after the second commencement day –

- (a) the Board may, in addition to pursuing any other remedies or exercising any other powers that may be available to it, pursue the same remedies for the recovery of debts, money and claims referred to in clause 1(2) that are payable to, or recoverable by, the Board and for the prosecution of proceedings referred to in clause 3 as the PSRB Trust might have done but for the enactment of this Schedule; and
- (b) the Board may enforce and realise any security or charge existing immediately before the second commencement day in favour of the PSRB Trust and may exercise any powers conferred under the security or charge on the PSRB Trust as

if it were a security or charge in favour of the Board.

Contracts and agreements

5. Any contract, agreement, arrangement or undertaking entered into by the PSRB Trust, if not executed, discharged or otherwise terminated before the second commencement day, is taken to be a contract, agreement, arrangement or undertaking entered into by the Board.

Statement of accounts and annual report

6. Notwithstanding the repeals effected by section 27 of the *Retirement Benefits (Parliamentary Superannuation Trustee Arrangements and Miscellaneous Amendments) Act 2002*, it is the duty of the PSRB Trust to prepare and submit to the Minister, as soon as practicable after the second commencement day, a statement of accounts and –

- (a) if, on that day, the PSRB Trust has not complied with section 9A of the *Parliamentary Superannuation Act 1973*, an annual report relating to the year ended on 30 June 2002; and
- (b) in any case, a further report, containing such particulars as the Minister may direct, relating to any subsequent period ending on the second commencement day –

and, for the purposes of this clause, the Board must –

- (c) allow the PSRB Trust to have the services of employees and access to all relevant documents and records; and
- (d) pay from the relevant subfund all reasonable costs incurred by the PSRB Trust.

Investigation by Actuary

7. As soon as practicable after the second commencement day, the Actuary must –

- (a) undertake an investigation as to the state and sufficiency as at that day of the funds formerly established under the *Parliamentary Superannuation Act 1973* and the *Parliamentary Retiring Benefits Act 1985*; and
- (b) report the result of the investigation to the Minister and to the Board.

Schedule 8 amended (Transitional and Savings Provisions)

19. Schedule 8 to the Principal Act is amended as follows:

- (a) by inserting in clause 1(1) “first” after “before the”;
- (b) by inserting in clause 1(2) “first” after “after the”;
- (c) by omitting clause 2;

- (d) by omitting from clause 3 “or the Trust” twice occurring;
- (e) by inserting in clause 3 “first” after “before the”;
- (f) by inserting in clause 4(1) “first” after “before the”;
- (g) by omitting subclause (2) from clause 4;
- (h) by inserting in clause 5(1) “first” after “before the”;
- (i) by omitting subclause (2) from clause 5;
- (j) by omitting clauses 6 and 7;
- (k) by inserting in clause 8(1) “first” after “before the”;
- (l) by inserting in clause 8(4) “first” after “before the”;
- (m) by omitting subclauses (2) and (3) from clause 9;
- (n) by omitting clause 10;
- (o) by inserting in clause 11 “first” after “before the”;
- (p) by omitting clauses 12, 13, 14, 15, 15A, 16 and 17.

Director of Public Prosecutions Act 1973 amended

20. Section 5A of the *Director of Public Prosecutions Act 1973* is amended by omitting subsection (2A) and substituting the following subsection:

(2A) Notwithstanding subsection (2), the Director may elect, in writing to the Secretary, at any time but not more than once in a period of one year, that the salary determined in accordance with subsection (2) may be provided –

- (a) in part by the payment of salary to the Director; and
- (b) in part by the payment of employer superannuation contributions to a complying superannuation scheme, which may include the accumulation scheme.

Governor of Tasmania Act 1982 amended

21. Section 4 of the *Governor of Tasmania Act 1982* is amended by omitting subsection (2) and substituting the following subsection:

(2) Notwithstanding subsection (1), the Governor may elect, in writing to the Secretary, at any time but not more than once in a period of one year, that the salary determined in accordance with subsection (1) may be provided –

- (a) in part by the payment of salary to the Governor; and
- (b) in part by the payment of employer superannuation contributions to a

complying superannuation scheme,
which may include the accumulation
scheme.

***Parliamentary Salaries, Superannuation and
Allowances Act 1973 amended***

22. Schedule 1 to the *Parliamentary Salaries, Superannuation and Allowances Act 1973* is amended by omitting subclause (1) from clause 10A of Part IV and substituting the following subclause:

(1) Notwithstanding section 4, a member may elect, in writing to the relevant officer, at any time but not more than once in a period of one year, that his or her parliamentary salary determined in accordance with section 4 may be provided –

- (a) in part by the payment of salary to the member; and
- (b) in part by the payment of employer superannuation contributions to a complying superannuation scheme, which may include the accumulation scheme.

Solicitor-General Act 1983 amended

23. Section 5 of the *Solicitor-General Act 1983* is amended by omitting subsection (1A) and substituting the following subsection:

(1A) Notwithstanding subsection (1), the Solicitor-General may elect, in writing to the Secretary, at any time but not more than once in a

period of one year, that the salary determined in accordance with subsection (1)(ab) may be provided –

- (a) in part by the payment of salary to the Solicitor-General; and
- (b) in part by the payment of employer superannuation contributions to a complying superannuation scheme, which may include the accumulation scheme.

Supreme Court Act 1887 amended

24. Section 7 of the *Supreme Court Act 1887* is amended by omitting subsection (3C) and substituting the following subsection:

(3C) Notwithstanding subsections (1) and (2), a judge may elect, in writing to the Secretary, at any time but not more than once in a period of one year, that the salary determined in accordance with this section may be provided –

- (a) in part by the payment of salary to the judge; and
- (b) in part by the payment of employer superannuation contributions to a complying superannuation scheme, which may include the accumulation scheme.

Supreme Court Act 1959 amended

25. Section 4 of the *Supreme Court Act 1959* is amended by omitting subsection (4A) and substituting the following subsection:

(4A) Notwithstanding subsection (4), the Master may elect, in writing to the Secretary, at any time but not more than once in a period of one year, that the salary determined in accordance with this section may be provided –

- (a) in part by the payment of salary to the Master; and
- (b) in part by the payment of employer superannuation contributions to a complying superannuation scheme, which may include the accumulation scheme.

Retirement Benefits Regulations 1994 amended

26. The *Retirement Benefits Regulations 1994* are amended as follows:

- (a) by omitting from regulation 4(1) “These” and substituting “Except as provided by regulations 60, 61, 61A and 62, these”;
- (b) by omitting regulation 10;
- (c) by omitting regulation 13A;
- (d) by inserting the following subparagraph after subparagraph (ii) in regulation 15(3)(a):
 - (iii) the contributions to be paid to the Fund by the Minister in respect of

a subfund established for persons who are, or have been, elected as members of Parliament; and

- (e) by omitting from the heading to Part 6 “**AND THEIR SPOUSES**” and substituting “**, THEIR SPOUSES AND OTHER PERSONS**”;

- (f) by omitting subregulation (1) from regulation 60 and substituting the following subregulations:

(1) This regulation applies to –

- (a) an eligible employee; and
- (b) a contributor; and
- (c) the spouse of an eligible employee or contributor; and
- (d) any other person who is referred to in regulation 4(1)(d), (da), (g) or (h); and
- (e) the spouse of any person referred to in paragraph (d) of this subregulation.

(1A) In accordance with these regulations, the Board may establish accounts for the purpose of receiving voluntary contributions, spouse contributions or benefit entitlements paid by, or on behalf of, a person to whom this regulation applies.

- (g) by omitting paragraphs (a) and (b) from regulation 60(2) and substituting the following paragraphs:

- (a) all contributions paid under regulation 61 by or on behalf of a person to whom this regulation applies; and
 - (b) all contributions paid by an Agency under regulation 61A on behalf of a person to whom this regulation applies; and
- (h) by omitting from regulation 60(4) “An eligible employee or contributor or the spouse of an eligible employee or contributor” and substituting “A person to whom this regulation applies”;
- (i) by omitting from regulation 60(5) “an eligible employee, contributor or the spouse of an eligible employee or contributor ceases to be an eligible employee, contributor or such a spouse” and substituting “a person to whom this regulation applies subsequently ceases to be a person mentioned in subregulation (1)”;
- (j) by omitting from regulation 60(6) “an eligible employee, contributor or the spouse of an eligible employee or contributor” and substituting “a person to whom this regulation applies or the spouse of any such person”;
- (k) by omitting from regulation 60(10) “contributor or eligible employee” first occurring and substituting “person to whom this regulation applies”;
- (l) by omitting from regulation 60(10) “the contributor or eligible employee” and substituting “that person”;

- (m) by omitting from regulation 60(11) “contributor or eligible employee” and substituting “person to whom this regulation applies”;
- (n) by omitting subregulation (12) from regulation 60 and substituting the following subregulation:

(12) In this regulation, a reference to a person to whom this regulation applies includes a reference to the estate of that person if he or she elects in writing to the Board that, in the event of his or her death, the death benefit is to be paid to his or her estate.
- (o) by omitting from regulation 61(1) “An eligible employee or a contributor” and substituting “A person to whom regulation 60 applies”;
- (p) by omitting from regulation 61(2) “An eligible employee or a contributor” and substituting “A person to whom regulation 60 applies”;
- (q) by omitting from regulation 61(2)(a) “eligible employee or contributor” and substituting “person”;
- (r) by omitting from regulation 61(3) “an eligible employee or contributor” and substituting “a person to whom regulation 60 applies”;
- (s) by omitting from regulation 61(4) “An eligible employee or a contributor” and substituting “A person to whom regulation 60 applies”;
- (t) by omitting from regulation 61(5) “an eligible employee or contributor” and substituting “a person to whom regulation 60 applies”;

- (u) by omitting from regulation 61(6) “an eligible employee or contributor” and substituting “a person to whom regulation 60 applies”;
- (v) by omitting from regulation 61(7) “contributor or eligible employee” and substituting “person to whom regulation 60 applies”;
- (w) by omitting from regulation 61A(1) “an eligible employee or contributor” and substituting “a person to whom regulation 60 applies”;
- (x) by omitting from regulation 61A(1) “eligible employee or contributor” second occurring and substituting “person”;
- (y) by omitting from regulation 61A(2) “eligible employee or contributor” and substituting “person”;
- (z) by omitting from regulation 61A(3) “An eligible employee or contributor” and substituting “A person to whom regulation 60 applies”;
- (za) by omitting from regulation 61A(4) “an eligible employee or contributor” and substituting “a person to whom regulation 60 applies”;
- (zb) by omitting from regulation 61A(5) “the eligible employee or contributor” and substituting “each person to whom regulation 60 applies”;
- (zc) by omitting subregulations (1) and (2) from regulation 62 and substituting the following subregulations:

(1) A person to whom regulation 60 applies or the spouse of any such person may pay or cause to be paid into the Fund all or

part of the benefit that he or she is entitled to receive as a contributor to another superannuation scheme or fund or as an eligible termination payment under an employment redundancy programme.

(2) An amount paid into the Fund under this regulation is to be credited to an investment account or an allocated pension account and vested in the name of the person to whom regulation 60 applies or the spouse of that person.

Repeals and rescissions

27. (1) The *Parliamentary Superannuation Act 1973* and the *Parliamentary Retiring Benefits Act 1985* are repealed.

(2) The *Parliamentary Superannuation Regulations 1999* and the *Parliamentary Retiring Benefits Regulations 1999* are rescinded.