

South Australia

## Superannuation (Lotteries Commission Staff Retirement Benefit Fund) Regulations 1991

under the *Superannuation Act 1988*

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#### 1—Short title

These regulations may be cited as the *Superannuation (Lotteries Commission Staff Retirement Benefit Fund) Regulations 1991*.

#### 2—Interpretation

In these regulations, unless the contrary intention appears—

*equivalent annual salary* has the same meaning as in the Rules;

*the Fund* means the Lotteries Commission of South Australia Staff Retirement Benefit Fund established by the Trust Deed;

*Member* has the same meaning as in the Rules;

*the Rules* means the Rules (as amended from time to time) comprising the Schedule to the Trust Deed;

*the Trust Deed* means the deed (as amended from time to time) made on 31 August 1973 between the Lotteries Commission of South Australia as employer and certain persons as trustees by which the Fund was established;

*years of future membership* has the same meaning as in the Rules.

#### 3—Reduction of benefits

- (1) The benefits payable to, or in relation to, Members are reduced to offset the amount of tax payable pursuant to the *Income Tax Assessment Act 1936* of the Commonwealth on the income of the Fund.
- (2) The amount of the reduction is one per cent of the Member's equivalent annual salary multiplied by the Member's years of future membership.

#### 4—Consequential alterations to Rules

The Rules are altered as follows:

- (a) by inserting the following definitions in subrule (1) of Rule 1 in alphabetical order—

*Date of Revision* means the 30th day of June 1988;

*years of future membership* means that part (measured in years and any fraction of a year being complete months) of the Member's years of membership falling after the Date of Revision;

*years of past membership* means the difference (if any) between the Member's years of membership and his years of future membership.;  
and

- (b) by striking out subrule (1) of Rule 5 and substituting the following subrule:

- (1) If the Member retires on the normal retirement date, then the benefit payable shall, subject to Rule 4, be the aggregate of the amounts determined as at that date as follows:

- (a) twenty percent of the Member's equivalent annual salary multiplied by that part of his years of past membership while an Executive; and
- (b) nineteen percent of the Member's equivalent annual salary multiplied by that part of his years of future membership while an Executive; and
- (c) seventeen and one-half percent of the Member's equivalent annual salary multiplied by that part of his years of past membership while a Supervisor; and
- (d) sixteen and one-half percent of the Member's equivalent annual salary multiplied by that part of his years of future membership while a Supervisor; and
- (e) fifteen percent of the Member's equivalent annual salary multiplied by that part of his years of past membership while a Staff Member or Casual Member; and
- (f) fourteen percent of the Member's equivalent annual salary multiplied by that part of his years of future membership while a Staff Member or a Casual Member.

PROVIDED THAT any Member who participated in the Former Fund immediately prior to the date of commencement shall be deemed to have been included for the whole of his years of past membership prior to that date in the same section of staff as that in which he was included at the date of commencement.

## Legislative history

### Notes

- For further information relating to the Act and subordinate legislation made under the Act see the Index of South Australian Statutes.

### Revocation of regulations

The *Superannuation (Lotteries Commission Staff Retirement Benefit Fund) Regulations 1991* were revoked by Sch 2 of the *Subordinate Legislation (Postponement of Expiry) Regulations 2004* on 1.9.2004.

### Principal regulations

Year	No	Reference	Commencement
1991	76	<i>Gazette 20.6.1991 p1933</i>	20.6.1991