

South Australia

Superannuation (Transfer of Electricity Industry Members) Regulations 2017

under the *Superannuation Act 1988*

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Schedule 1—Revocation of *Superannuation (Transfer of Electricity Industry Members) Regulations 2002*

Legislative history

1—Short title

These regulations may be cited as the *Superannuation (Transfer of Electricity Industry Members) Regulations 2017*.

2—Commencement

These regulations come into operation on the day on which they are made.

3—Interpretation

In these regulations—

Act means the *Superannuation Act 1988*;

EISS means the Electricity Industry Superannuation Scheme;

Section A Contributor means a contributor to Section A of the Provident Account established in Part V of Division 3 of the Rules of EISS.

4—Entitlements of Provident Account Section A Contributor

- (1) A Section A Contributor who is transferred to the State Scheme under clause 5(1) of Schedule 1B of the Act is entitled, on ceasing service, to benefits and options equivalent to those that would have been available if the contributor had remained in EISS.
- (2) The terms and conditions applicable to a Section A Contributor's entitlements after the contributor becomes a member of the State Scheme are the same terms and conditions applicable to the contributor's entitlements under EISS immediately prior to the contributor's transfer to the State Scheme.

5—Employer component of contribution on transfer of member to State Scheme

- (1) If a person is transferred from EISS to the State Scheme under clause 3(1) of Schedule 1B of the Act, an actuary must, in determining the assessed amount, take into account—
 - (a) the amount of any commuted pension paid to the person; and
 - (b) the total amount of benefits the person is entitled to receive if the person does not commute the whole or part of the person's pension.
- (2) In this regulation—

assessed amount means the amount to be paid by the Trustee from the Scheme assets to the Treasurer under clause 3(9) of Schedule 1B of the Act, as determined by an actuary appointed by the Treasurer.

6—Modification of Act

The Act is modified to the extent necessary to give effect to these regulations.

Schedule 1—Revocation of *Superannuation (Transfer of Electricity Industry Members) Regulations 2002*

The *Superannuation (Transfer of Electricity Industry Members) Regulations 2002* are revoked.

Legislative history

Notes

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

Principal regulations

Year	No	Reference	Commencement
2017	244	<i>Gazette 8.8.2017 p3503</i>	8.8.2017: r 2