

South Australia



ANNO QUINQUAGESIMO
ELIZABETHAE II REGINAE
A.D. 2001

**STATUTES AMENDMENT (INDEXATION OF SUPERANNUATION
PENSIONS) ACT 2001**

No. 40 of 2001

[Assented to 3 August 2001]

An Act to amend the Governors' Pensions Act 1976, the Judges' Pensions Act 1971, the Parliamentary Superannuation Act 1974, the Police Superannuation Act 1990 and the Superannuation Act 1988.

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The Parliament of South Australia enacts as follows:

**PART 1
PRELIMINARY**

Short title

1. This Act may be cited as the *Statutes Amendment (Indexation of Superannuation Pensions) Act 2001*.

Commencement

2. This Act will come into operation on 1 January 2002.

Interpretation

3. A reference in this Act to the principal Act is a reference to the Act referred to in the heading to the Part in which the reference occurs.

**PART 2
AMENDMENT OF GOVERNORS' PENSIONS ACT 1976**

Amendment of s. 4—Amount of pension

4. Section 4 of the principal Act is amended—

- (a) by striking out "subsection (2) of this section" from subsection (1) and substituting "section 5A";
- (b) by striking out subsection (2).

Insertion of s. 5A

5. The following section is inserted after section 5 of the principal Act:

Adjustment of pensions

5A. (1) The Treasurer must adjust the amount of the pensions under this Act from the first payment of pension in each adjustment period to reflect—

- (a) in the case of an April adjustment period—the percentage variation (rounded to two decimal places) between the Consumer Price Index for the immediately preceding December quarter and the Consumer Price Index for the immediately preceding June quarter; and
- (b) in the case of an October adjustment period—the percentage variation (rounded to two decimal places) between the Consumer Price Index for the immediately preceding June quarter and the Consumer Price Index for the immediately preceding December quarter.

(2) If on the first day of the relevant adjustment period, the pension has been payable for a period of less than six months, the extent of the adjustment will be reduced to reflect the proportion which the period of payment of the pension bears to six months.

(3) To avoid a reduction in pensions the Treasurer may direct that subsection (1) does not apply in relation to a particular adjustment period.

(4) In that event an adjustment in the next adjustment period in relation to which subsection (1) applies will be based on the variation between the Consumer Price Index for the June or December quarter (whichever is applicable) immediately preceding that period and the Consumer Price Index for the June or December quarter (whichever is applicable) immediately preceding the adjustment period in relation to which subsection (1) last applied.

(5) In this section—

"**adjustment period**" means the period of six months commencing at the commencement of 1 April and 1 October in each year;

"**April adjustment period**" means an adjustment period commencing at the commencement of 1 April in any year;

"**the Consumer Price Index**" means the Consumer Price Index (All groups index for Adelaide);

"**October adjustment period**" means an adjustment period commencing at the commencement of 1 October in any year.

PART 3 AMENDMENT OF JUDGES' PENSIONS ACT 1971

Amendment of s. 14A—Adjustment of pensions

6. Section 14A of the principal Act is amended—

(a) by striking out subsections (1) and (2) and substituting the following subsections:

(1) The Treasurer must adjust the amount of pensions under this Act from the first payment of pension in each adjustment period to reflect—

(a) in the case of an April adjustment period—the percentage variation (rounded to two decimal places) between the Consumer Price Index for the immediately preceding December quarter and the Consumer Price Index for the immediately preceding June quarter; and

(b) in the case of an October adjustment period—the percentage variation (rounded to two decimal places) between the Consumer Price Index for the immediately preceding June quarter and the Consumer Price Index for the immediately preceding December quarter.

(2) If on the first day of the relevant adjustment period, the pension has been payable for a period of less than six months, the extent of the adjustment will be reduced to reflect the proportion which the period of payment of the pension bears to six months.;

(b) by striking out "adjustment year" from subsection (3) and substituting "adjustment period";

(c) by striking out "year" wherever occurring in subsection (4) and substituting, in each case, "period";

- (d) by striking out "the June quarter" twice occurring in subsection (4) and substituting, in each case, "the June or December quarter (whichever is applicable)";
- (e) by striking out subsection (5) and substituting the following subsection:

(5) In this section—

"**adjustment period**" means the period of six months commencing at the commencement of 1 April and 1 October in each year;

"**April adjustment period**" means an adjustment period commencing at the commencement of 1 April in any year;

"**the Consumer Price Index**" means the Consumer Price Index (All groups index for Adelaide);

"**October adjustment period**" means an adjustment period commencing at the commencement of 1 October in any year.

**PART 4
AMENDMENT OF PARLIAMENTARY SUPERANNUATION ACT 1974**

Amendment of s. 35—Adjustment of pensions

7. Section 35 of the principal Act is amended—

- (a) by striking out subsection (1) and substituting the following subsection:

(1) The Board must adjust the amount of pensions under this Act from the first payment of pension in each adjustment period to reflect—

- (a) in the case of an April adjustment period—the percentage variation (rounded to two decimal places) between the Consumer Price Index for the immediately preceding December quarter and the Consumer Price Index for the immediately preceding June quarter; and
- (b) in the case of an October adjustment period—the percentage variation (rounded to two decimal places) between the Consumer Price Index for the immediately preceding June quarter and the Consumer Price Index for the immediately preceding December quarter.;

- (b) by striking out subsection (3) and substituting the following subsection:

(3) If on the first day of the relevant adjustment period, the pension has been payable for a period of less than six months, the extent of the adjustment will be reduced to reflect the proportion which the period of payment of the pension bears to six months.;

- (c) by striking out "adjustment year" from subsection (4) and substituting "adjustment period";
- (d) by striking out "year" wherever occurring in subsection (5) and substituting, in each case, "period";

- (e) by striking out "the June quarter" twice occurring in subsection (5) and substituting, in each case, "the June or December quarter (whichever is applicable)";
- (f) by striking out subsection (6) and substituting the following subsection:

(6) In this section—

"**adjustment period**" means the period of six months commencing at the commencement of 1 April and 1 October in each year;

"**April adjustment period**" means an adjustment period commencing at the commencement of 1 April in any year;

"**the Consumer Price Index**" means the Consumer Price Index (All groups index for Adelaide);

"**October adjustment period**" means an adjustment period commencing at the commencement of 1 October in any year.

PART 5 AMENDMENT OF POLICE SUPERANNUATION ACT 1990

Amendment of s. 42—Adjustment of pensions

8. Section 42 of the principal Act is amended—

- (a) by striking out subsections (1) and (2) and substituting the following subsections:

(1) Where a pension is expressed to be indexed, the Board must adjust the amount of the pension from the first payment of pension in each adjustment period to reflect—

- (a) in the case of an April adjustment period—the percentage variation (rounded to two decimal places) between the Consumer Price Index for the immediately preceding December quarter and the Consumer price Index for the immediately preceding June quarter; and
- (b) in the case of an October adjustment period—the percentage variation (rounded to two decimal places) between the Consumer Price Index for the immediately preceding June quarter and the Consumer Price Index for the immediately preceding December quarter.

(2) If on the first day of the relevant adjustment period, the pension has been payable for a period of less than six months, the extent of the adjustment will be reduced to reflect the proportion which the period of payment of the pension bears to six months.;

- (b) by striking out "adjustment year" from subsection (3) and substituting "adjustment period";
- (c) by striking out "year" wherever occurring in subsection (4) and substituting, in each case, "period";
- (d) by striking out "the June quarter" twice occurring in subsection (4) and substituting, in each case, "the June or December quarter (whichever is applicable)";

(e) by striking out subsection (5) and substituting the following subsection:

(5) In this section—

"adjustment period" means the period of six months commencing at the commencement of 1 April and 1 October in each year;

"April adjustment period" means an adjustment period commencing at the commencement of 1 April in any year;

"October adjustment period" means an adjustment period commencing at the commencement of 1 October in any year.

**PART 6
AMENDMENT OF SUPERANNUATION ACT 1988**

Amendment of s. 47—Adjustment of pensions

9. Section 47 of the principal Act is amended—

(a) by striking out subsections (1) and (2) and substituting the following subsections:

(1) Where a pension is expressed to be indexed, the Board must adjust the amount of the pension from the first payment of pension in each adjustment period to reflect—

(a) in the case of an April adjustment period—the percentage variation (rounded to two decimal places) between the Consumer Price Index for the immediately preceding December quarter and the Consumer Price Index for the immediately preceding June quarter; and

(b) in the case of an October adjustment period—the percentage variation (rounded to two decimal places) between the Consumer Price Index for the immediately preceding June quarter and the Consumer Price Index for the immediately preceding December quarter.

(2) If on the first day of the relevant adjustment period, the pension has been payable for a period of less than six months, the extent of the adjustment will be reduced to reflect the proportion which the period of payment of the pension bears to six months.;

(b) by striking out "adjustment year" from subsection (4) and substituting "adjustment period";

(c) by striking out "year" wherever occurring in subsection (5) and substituting, in each case, "period";

(d) by striking out "the June quarter" twice occurring in subsection (5) and substituting, in each case, "the June or December quarter (whichever is applicable)";

(e) by striking out subsection (6) and substituting the following subsection:

(6) In this section—

"**adjustment period**" means the period of six months commencing at the commencement of 1 April and 1 October in each year;

"**April adjustment period**" means an adjustment period commencing at the commencement of 1 April in any year;

"**October adjustment period**" means an adjustment period commencing at the commencement of 1 October in any year.