

**GOVERNMENT SUPERANNUATION FUND AMENDMENT
BILL (NO. 2)**

EXPLANATORY NOTE

THIS Bill defers for 1 year the closure of entry to the superannuation scheme provided for in Part II_A of the Government Superannuation Fund Act 1956 (i.e., the general scheme for persons employed in the Government Service).

The last day for entry to that general scheme was to have been 30 June 1991. That last day will now be 30 June 1992.

In addition the Bill repeals the provisions which would have come into force on 1 July 1991 and which would have required the Government to fund, as they accrue, the future liabilities of all superannuation schemes provided for in the Government Superannuation Fund Act 1956.

Hon. Wyatt Creech

**GOVERNMENT SUPERANNUATION FUND
AMENDMENT (NO. 2)**

ANALYSIS

Title
1. Short Title and commencement

2. Election to become contributor
3. Annual subsidies
4. Repeal

A BILL INTITULED

**An Act to amend the Government Superannuation Fund
Act 1956**

BE IT ENACTED by the Parliament of New Zealand as follows:

5 **1. Short Title and commencement**—(1) This Act may be
cited as the Government Superannuation Fund Amendment
Act (No. 2) 1991, and shall be read together with and deemed
part of the Government Superannuation Fund Act 1956*
(hereinafter referred to as the principal Act).

10 (2) This Act shall come into force on the 30th day of June
1991.

15 **2. Election to become contributor**—(1) Section 61A of the
principal Act (as inserted by section 13 of the Government
Superannuation Fund Amendment Act 1985) is hereby
amended by repealing subsections (1) and (1A) (as inserted by
section 8 (1) of the Government Superannuation Fund
Amendment Act (No. 2) 1990), and substituting the following
subsections:

20 “(1A) No person shall be entitled to make any election under
subsection (1) of this section after the 30th day of June 1992.

*R.S. Vol. 21, p. 209
Amendments: 1988, No. 19; 1989, No. 23; 1990, No. 30; 1990, No. 77; 1991,
No. 7

*Government Superannuation Fund
Amendment (No. 2)*

“(1B) Nothing in subsection (1A) of this section shall prevent any person becoming a contributor to the Fund under this Part of this Act pursuant to section 50A or section 50B of this Act.”

(2) Section 8 of the Government Superannuation Fund Amendment Act (No. 2) 1990 is hereby consequentially repealed. 5

3. Annual subsidies—Section 95 of the principal Act (as substituted by section 11 (1) of the Government Superannuation Fund Amendment Act (No. 2) 1990) is hereby amended by repealing subsection (4). 10

4. Repeal—Section 12 of the Government Superannuation Fund Amendment Act (No. 2) 1990 is hereby repealed.