

**Supplementary Order Paper**

---

**HOUSE OF REPRESENTATIVES**

---

Tuesday, the 22nd Day of October 1963

SUPERANNUATION AMENDMENT BILL

Amendment proposed by His Excellency the Governor-General:

*New clause 7:* To add the following new clause:

**7. Election to surrender proportion of retiring allowance and receive cash payment—**(1) Section 91 of the principal Act is hereby amended by adding to subsection (1) the following proviso:

“Provided that, for the purposes of this subsection, a contributor shall be deemed to be entitled to a retiring allowance under this Act in any case where he would have been so entitled if he had retired on the date of his election.”

(2) Section 91 of the principal Act is hereby further amended by adding to subsection (2) the words “and shall not be revocable”.

(3) Section 91 of the principal Act is hereby further amended by inserting, after subsection (2), the following subsection:

“(2A) Without restricting the provisions of subsection (2) of this section, it is hereby declared that an election under this section may be made by a contributor at any time within three months immediately preceding the date on which the contributor becomes entitled to a retiring allowance under this Act; and where such an election is made before that date it shall be deemed to have been made on that date.”

---

EXPLANATORY NOTE

The new *clause 7* amends subsection (1) of section 91 of the principal Act so as to enable a contributor, on or after reaching the point of qualifying to retire on superannuation, to make an irrevocable election to capitalise up to one-fourth of his retiring allowance, such election to become effective on retirement or death, whichever is the earlier.

---