1968/81



THE SUPERANNUATION (TRANSFER OF SERVICE) REGULATIONS 1968

ARTHUR PORRITT, Governor-General ORDER IN COUNCIL

At the Government House at Wellington this 13th day of May 1968

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Superannuation Act 1956, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

- 1. Title—These regulations may be cited as the Superannuation (Transfer of Service) Regulations 1968.
- 2. Interpretation—In these regulations, unless the context otherwise requires,—

"The Act" means the Superannuation Act 1956:

"Superintendent" means the Superintendent of the Government Superannuation Fund:

Expressions defined in the Act have the meanings so defined.

3. Transfer of service into Judges' scheme—Any person who becomes or has become a contributor under Part V of the Act at any time after the 30th day of June 1964 and who has previously contributed to the Fund under either Part II, Part III, or Part IV of the Act but is not in receipt of a retiring allowance from the Fund may elect, subject to these regulations, to have his period of contributory service under any of those Parts of the Act treated as if that period were a period during which he held office as a Judge:

Provided that no such election may be made in respect of any contributory service unless it continued to within three months before the

contributor became subject to Part V of the Act:

Provided also that any such election shall not entitle the contributor to a retiring allowance under the said Part V before he would be entitled to any such allowance under that Part if he had not made the election.

4. Election to transfer—Any such election shall be made in writing and delivered to the Superintendent within six months of the contributor becoming subject to Part V of the Act or before the 1st day of July 1968, whichever is the later.

- 5. Reduction of prior periods of contributory service—Any period of contributory service treated under these regulations as a period during which the contributor has held office as a Judge shall be reduced as follows:
 - (a) Any period of contributory service under Part II or Part III of the Act shall be deemed to be one-half of that period:

(b) Any period of contributory service under Part IV of the Act shall be deemed to be five-sixths of that period:

Provided that any period of contributory service during which the contributor held the office of Solicitor-General shall not be reduced.

- 6. Prior contributions to be paid into Judges' Superannuation Account—Any contributions paid in respect of contributory service under Part II, Part III, or Part IV of the Act that is subject to an election made under these regulations shall be deemed to be contributions for the purposes of sections 76 and 79 of the Act, and such contributions shall be paid into the Judges' Superannuation Account.
- 7. Repayment where contributions refunded—Where any contributor makes an election under these regulations in respect of a period of contributory service and the contributions in respect of that period of service have been refunded to him, he shall repay the amount refunded, together with compound interest thereon computed with yearly rests at such rate as the Minister of Finance determines, within such time and in such manner as that Minister may allow.

P. J. BROOKS, Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations are made for the purpose of section 89a of the Superannuation Act 1956, which was inserted by section 9 of the Superannuation Amendment Act 1967. The regulations prescribe the terms and conditions under which any person who becomes a contributor to the Judges' superannuation scheme, and who has previously contributed to the Government Superannuation Fund under Part II, Part III, or Part IV of the Superannuation Act 1956, may elect to have his period of contributory service under any of those Parts treated as if that period were a period during which he held office as a Judge.

Issued under the authority of the Regulations Act 1936. Date of notification in *Gazette*: 16 May 1968. These regulations are administered in the Treasury.