

1967/238

**THE SUPERANNUATION REGULATIONS 1957,
AMENDMENT NO. 2**

—
BERNARD FERGUSSON, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington this 11th day of October 1967

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.

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REGULATIONS

1. Title—These regulations may be cited as the Superannuation Regulations 1957, Amendment No. 2, and shall be read together with and deemed part of the Superannuation Regulations 1957* (hereinafter referred to as the principal regulations).

2. Computation of contributions and allowances—The principal regulations are hereby amended by revoking regulation 40, and substituting the following regulation:

“40. (1) In computing the amount of contributions from time to time payable to the Fund, a fraction of a cent equal to or greater than half a cent shall be counted as a cent, and a fraction less than half a cent shall not be counted.

“(2) In computing the annual amount of any retiring allowance, annuity, or other allowance under the Act, or the amount of any instalment of any such retiring allowance, annuity, or other allowance, a fraction of a cent shall be counted as a cent:

“Provided that, where any instalment of a cost of living bonus is paid together with any such instalment of a retiring allowance, annuity, or other allowance under the Act, a fraction of a cent in the total amount of the two instalments shall be counted as a cent.

“(3) In computing the amount of any instalment of any retiring allowance, annuity, or other allowance under the said Act payable for a period of 28 days, the instalment shall be taken to be twenty-eight three hundred and sixty-fifths parts of the annual amount of the allowance or annuity as computed under subclause (2) of this regulation.

“(4) Notwithstanding anything in subclauses (2) and (3) of this regulation, but subject to section 51 (3) of the Act,—

“(a) Where the annual amount calculated in accordance with subclause (2) of this regulation of any annuity under section 45 (1) (a) (i), section 46 (1) (aa), section 87 (1) (a) (i), or section 87 (1) (c) (i) of the Act does not exceed 260 dollars and 71 cents, the amount of any instalment of the annuity payable for a period of 28 days shall be 20 dollars:

“Provided that this paragraph shall not apply where part or all of any such annuity is reduced pursuant to section 30 (4) (b) of the Act:

“(b) The amount of any instalment of any allowance under section 45 (1) (c), section 46 (1) (b), or section 87 (1) (e) of the Act payable for a period of 28 days shall be six dollars:

“Provided that this paragraph shall not apply where part or all of any such allowance is reduced pursuant to section 30 (4) (b) of the Act.”

3. Computation of allowances payable before these regulations came into force—Where any retiring allowance, annuity, or other allowance under the Superannuation Act 1956 was payable before the date on which these regulations came into force, the amount of any instalment payable for a period of 28 days shall be calculated in all respects as if these regulations were not in force:

Provided that this regulation shall apply only to any such retiring allowance, annuity, or other allowance while no change is made in the calculation of the annual amount thereof or of the annual amount of any cost of living bonus.

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 consequential on the change to decimal currency, and substitute new provisions governing the computation of contributions to the Government Superannuation Fund, and of retiring allowances, annuities, and other allowances under the Superannuation Act 1956.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 12 October 1967.
These regulations are administered in the Treasury.