



THE SUPERANNUATION SCHEMES (FEES) REGULATIONS 1992

CATHERINE A. TIZARD, Governor-General

ORDER IN COUNCIL

At Wellington this 5th day of October 1992

Present:

THE HON. RUTH RICHARDSON PRESIDING IN COUNCIL

PURSUANT to section 30 of the Superannuation Schemes Act 1989, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Superannuation Schemes (Fees) Regulations 1992.

(2) These regulations shall come into force on the 28th day after the date of their notification in the *Gazette*.

2. Interpretation—In these regulations, unless the context otherwise requires,—

“Act” means the Superannuation Schemes Act 1989:

“Insurer” includes—

(a) A life insurance company within the meaning of section 2 of the Life Insurance Act 1908; and

(b) The trustee or trustees of a registered superannuation scheme:

“Net assets”, in relation to a superannuation scheme,—

(a) Means the market value of the assets of the scheme, net of borrowings, at the close of the financial year to which the annual report refers; and

(b) Includes, where the assets of the scheme include policies or contracts of life insurance and annuities on the lives of scheme members and beneficiaries, the aggregate of the amounts assessed by the insurer as the current value of those policies or contracts at the close of the financial year to which the annual report refers:

“Policies or contracts of life insurance and annuities” excludes any policy or contract which provides only for a lump sum payment on death or disablement or both.

3. Fees—There shall be paid to the Government Actuary, for each matter specified in the Schedule to these regulations, the fee specified for it in that Schedule, or, as the case may be, the appropriate fee calculated in accordance with the rate prescribed in that Schedule.

4. Goods and services tax included—The fees prescribed by, or to be calculated in accordance with, these regulations are inclusive of goods and services tax under the Goods and Services Tax Act 1985.

5. Revocation—The Superannuation Schemes (Fees) Regulations 1991* are hereby consequentially revoked.

*S.R. 1991/214

SCHEDULE

Reg. 3

FEEs PAYABLE TO GOVERNMENT ACTUARY

PART I

Fees Payable in Respect of Registered Superannuation Schemes

	\$
1. On application to register a superannuation scheme under section 3 or section 4 of the Act	100
2. For lodging an amendment to a trust deed under section 12 (2) of the Act at any time before a fee has been paid in respect of the scheme under clause 3 of this Part of the Schedule after the date of commencement of these regulations	60
3. For filing an annual report under section 14 (3) of the Act	100
Plus, where the net assets of the scheme are in excess of \$1,000,000, an additional fee of	\$50 per \$500,000 or part thereof of net assets in excess of \$1,000,000, with a maximum fee of \$2,000

SCHEDULE—*continued*FEES PAYABLE TO GOVERNMENT ACTUARY—*continued*PART I—*continued**Fees Payable in Respect of Registered Superannuation Schemes—continued*

	\$
Plus, where the annual report is filed more than 6 months after the end of the financial year, an additional fee, for each complete month in excess of 6 months, of	20
4. For filing an actuarial examination report under section 15 (3) of the Act at any time before a fee has been paid in respect of the scheme under clause 3 of this Part of the Schedule after the date of commencement of these regulations	100
Plus, where the report is filed more than 9 months after the date as at which the financial position of the scheme was examined, an additional fee, for each complete month in excess of 9 months, of	20
5. On application under section 19 (2) of the Act for cancellation of registration, for each half-hour spent by the Government Actuary considering the application	100
6. For filing under section 21 (1) (d) (i) of the Act the final accounts of a scheme that is wound up	100
7. For requesting consent to the reversion of assets to an employer in accordance with section 22 of the Act, for each half-hour spent by the Government Actuary considering the request	100
8. For requesting the confirmation of the Government Actuary as required by section 47 of the Act, for each half-hour spent by the Government Actuary considering the request	100

SCHEDULE—*continued*FEES PAYABLE TO GOVERNMENT ACTUARY—*continued*

PART II

Fees Payable in Respect of Miscellaneous Matters

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| 1. On application to classify a superannuation scheme as a qualifying superannuation scheme under section 204Q of the Income Tax Act 1976, for each half-hour spent by the Government Actuary considering the application | 100 |
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MARIE SHROFF,
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 prescribe fees payable under the Superannuation Schemes Act 1989. All of the fees are inclusive of goods and services tax.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 8 October 1992.

These regulations are administered in the Treasury.