UNCLAIMED SUPERANNUATION BENEFITS (MISCELLANEOUS) AMENDMENT ACT 2001

No. 56 of 2001

[Assented to 8 November 2001]

An Act to amend the Unclaimed Superannuation Benefits Act 1997.
SUMMARY OF PROVISIONS

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The Parliament of South Australia enacts as follows:

Short title

1. (1) This Act may be cited as the Unclaimed Superannuation Benefits (Miscellaneous) Amendment Act 2001.

(2) The Unclaimed Superannuation Benefits Act 1997 is referred to in this Act as "the principal Act".

Commencement

2. This Act will come into operation on a day to be fixed by proclamation.

Amendment of s. 3—Interpretation

3. Section 3 of the principal Act is amended—

(a) by striking out the definition of "Commonwealth Act" and substituting the following definition:

"Commonwealth Act" means the Superannuation (Unclaimed Money and Lost Members) Act 1999 of the Commonwealth as amended from time to time;.

(b) by striking out "Part 22 of" from paragraph (a) of the definition of "fund";

(c) by inserting the following definitions after the definition of "half-year":

"superannuation provider" or "provider" means a superannuation provider as defined in the Commonwealth Act;.

(d) by striking out "Part 22" from the definition of "unclaimed superannuation benefit" and substituting "Part 3".

Amendment of s. 4—Application of Act

4. Section 4 of the principal Act is amended—

(a) by striking out "This Act applies to a fund and the trustee of a fund" and substituting "This Act applies to a fund and the superannuation provider of a fund";

(b) by striking out from paragraph (a) "trustee" and substituting "provider";

(c) by striking out from paragraph (b) "trustee" first occurring and substituting "superannuation provider";

(d) by striking out from paragraph (b) "trustee" second and third occurring and substituting, in each case, "provider";

(e) by striking out from paragraph (d) "trustees" first occurring and substituting "superannuation providers";

(f) by striking out from paragraph (d) "trustees" second occurring and substituting "providers".
Amendment of s. 5—Statement of unclaimed superannuation benefits
5. Section 5 of the principal Act is amended—

(a) by striking out "trustee" from subsection (1) and substituting "superannuation provider";

(b) by striking out from subsection (2) "trustee" (twice occurring) and substituting, in each case, "provider";

(c) by striking out from subsection (3) "trustee" first occurring and substituting "superannuation provider";

(d) by striking out from subsection (3) "trustee" second occurring and substituting "provider";

(e) by striking out from subsection (5) "trustee" first occurring and substituting "superannuation provider";

(f) by striking out from subsection (5) "trustee" second occurring and substituting "provider".

Amendment of s. 6—Payment of unclaimed superannuation benefits
6. Section 6 of the principal Act is amended—

(a) by striking out "trustee" first occurring and substituting "superannuation provider";

(b) by striking out "trustee" second occurring and substituting "provider".

Amendment of s. 7—Treasurer to refund certain amounts
7. Section 7 of the principal Act is amended—

(a) by striking out from subsection (1)(b) "Part 22 of";

(b) by inserting after "the Commonwealth Act" in subsection (1)(b) "and Part 22 of the Superannuation Industry (Supervision) Act 1993 of the Commonwealth";

(c) by striking out from subsection (1)(b) "trustee" and substituting "superannuation provider";

(d) by striking out from subsection (2) "trustee," first occurring and substituting "superannuation provider,;"

(e) by striking out from subsection (2) "trustee" second and third occurring and substituting, in each case, "provider".

Amendment of s. 9—Discharge of liability
8. Section 9 of the principal Act is amended—

(a) by striking out "trustee" first occurring and substituting "superannuation provider";

(b) by striking out "trustee" second occurring and substituting "provider".
Amendment of s. 10—Superannuation provider not in breach of trust

9. Section 10 of the principal Act is amended—

(a) by striking out "trustee" first occurring and substituting "superannuation provider";

(b) by striking out "trustee" second occurring and substituting "provider".