



Department.

Statutory Rules 1996 No. *h*¹*255/*

AUSTUDY/ABSTUDY Supplement Regulations² (Amendment)

I, THE GOVERNOR-GENERAL of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Student and Youth Assistance Act 1973*.

Dated *h* 1996.

19 November/

h WILLIAM DEANE/
Governor-General

By His Excellency's Command,

h AMANDA VANSTONE/
Minister for Employment, Education, Training and Youth Affairs

1. Amendment

1.1 The AUSTUDY/ABSTUDY Supplement Regulations are amended as set out in these Regulations.

[NOTE: These Regulations commence on gazettal: see *Acts Interpretation Act 1901*, s. 48.]

2. Application

2.1 The amendment of the AUSTUDY/ABSTUDY Supplement Regulations made by regulation 3 of these Regulations applies only in relation to financial supplement for the year, or part of the year, commencing on 1 January 1997.

3. Regulation 7 (Prescribed parental income)

3.1 Omit "\$53,138", substitute "\$54,785".

4. New regulation 7A

4.1 After regulation 7, insert:

Prescribed parental income—years after 1997

"7A. (1) Despite any other provision of these Regulations, the amount prescribed in regulation 7 is altered annually in accordance with this regulation.

"(2) In this regulation 'indexable amount' means:

- (a) subject to paragraph (b), the amount set out in regulation 7; or
- (b) if an amount set out in regulation 7 has previously been taken to be altered by substituting another amount—the last substituted amount.

"(3) After 1997, on 1 January of each year (in this regulation called 'the relevant year') the indexable amount is taken to be altered by substituting an amount worked out using the formula:

previous indexable amount × indexation factor

where:

'previous indexable amount' means the indexable amount immediately before 1 January in the relevant year;

'indexation factor' means the index factor worked out under subsection 12ZZA (2) of the Act, as affected by subsection 12ZZA (3) and subsections 12ZZB (1) and (2) of the Act, in relation to the relevant year.

“(4) If, apart from this subregulation, an amount altered under subregulation (3) would be an amount of dollars and cents, the amount is to be rounded to the nearest dollar and, if the amount to be rounded is 50 cents, rounded up.”.

NOTES

1. Notified in the *Commonwealth of Australia Gazette* on *h* 1996. 26 November/
2. Statutory Rules 1992 No. 454 as amended by 1993 No. 365; 1994 No. 444; 1995 No. 394.