

# COMMONWEALTH OF AUSTRALIA

## SUPERANNUATION ACT 1990

### DETERMINATION

The PSS Board, pursuant to rule 12.2.10 and for the purposes of Part 9 of the Rules, DETERMINES as follows:

#### **Citation**

1. This determination may be cited as the "Superannuation (PSS) (Surcharge Deduction Amount - Conversion Factors) Determination No. 1".

#### **Commencement**

2. This determination shall take effect from and including 15 May 1998.

#### **Purpose**

3. The purpose of this determination is to determine, in accordance with advice from an actuary, conversion factors to be used when calculating pension reductions in order to discharge Surcharge Deduction Amounts.

#### **Interpretation**

4.(1) In this determination:

"Act" means the *Superannuation Act 1990*; and

"Rules" means the Rules for the Administration of the Superannuation Scheme established by deed under section 4 of the Act, as amended from time to time.

(2) Words and expressions defined in the Act and the Rules have the same meaning in this determination.

#### **Schedule**

*[Conversion factors to be used when calculating amounts to be deducted from pensions]*

5.(1) Subject to subclause (2), the conversion factors for the purposes of rule 12.2.10 are set out in the Table in the Schedule to this determination.

(2) The conversion factors set out in the Table in the Schedule to this determination do not apply in respect of any pension payable as a result of the death of a member.

*[Superannuation (PSS) (Surcharge Deduction Amount - Conversion Factors)  
Determination No. 1 (continued)]*

*R.L. Brown*

.....  
R.L. Brown  
(Chairperson)

*Peter Reynolds*

.....  
P. Reynolds  
(Trustee)

*G. Kelly*

.....  
G.J. Kelly  
(Trustee)

*Winsome Hall*

.....  
W. Hall  
(Trustee)

*John Flitcroft*

.....  
J.A. Flitcroft  
(Trustee)

The Common Seal of the PSS Board was hereunto affixed by authority of the Board

*Dated this Fourth day of June 1998*

## SCHEDULE

### CONVERSION FACTORS REQUIRED UNDER PSS RULE 12.2.10

<b>Age in completed years at date of commencement of pension</b>	<b>Conversion factor</b>
15	23.8
16	23.8
17	23.8
18	23.7
19	23.6
20	23.6
21	23.5
22	23.4
23	23.3
24	23.3
25	23.2
26	23.1
27	23.0
28	22.9
29	22.8
30	22.7
31	22.6
32	22.4
33	22.3
34	22.2
35	22.1
36	21.9
37	21.8
38	21.6
39	21.5
40	21.3
41	21.1
42	21.0
43	20.8
44	20.6
45	20.4

**SCHEDULE (cont.)**

**CONVERSION FACTORS REQUIRED UNDER PSS RULE 12.2.10 (cont.)**

<b>Age in completed years at date of commencement of pension</b>	<b>Conversion factor</b>
46	20.2
47	20.0
48	19.7
49	19.5
50	19.3
51	19.0
52	18.8
53	18.5
54	18.2
55	17.9
56	17.7
57	17.3
58	17.0
59	16.7
60	16.4
61	16.0
62	15.7
63	15.3
64	15.0
65	14.6
66	14.2
67	13.8
68	13.4
69	13.0
70	12.6