

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. 3".

Commencement

2. This determination shall take effect from and including 1 July 2003.

Purpose

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

Principal Determination

4. In this determination "the Principal Determination" means the Superannuation (PSS) (Surcharge Deduction Amount - Conversion Factors) Determination No. 1.

Interpretation

5.(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.

Amendment of the Principal Determination

[New conversion factors to be used when calculating amounts to be deducted from pensions]

6. The conversion factors required to be determined under rule 12.2.10 set out in the Table in the Schedule to the Principal Determination are omitted and replaced by the conversion factors set out in the Table in the Schedule to this determination.

SCHEDULE

**CONVERSION FACTORS REQUIRED TO BE DETERMINED
UNDER PSS RULE 12.2.10**

AGE IN COMPLETED YEARS AT DATE OF COMMENCEMENT OF PENSION	CONVERSION FACTOR	AGE IN COMPLETED YEARS AT DATE OF COMMENCEMENT OF PENSION	CONVERSION FACTOR
15	26.7	43	23.0
16	26.6	44	22.7
17	26.5	45	22.5
18	26.4	46	22.2
19	26.3	47	22.0
20	26.2	48	21.7
21	26.1	49	21.4
22	26.0	50	21.1
23	25.9	51	20.8
24	25.8	52	20.5
25	25.7	53	20.2
26	25.6	54	19.9
27	25.5	55	19.5
28	25.4	56	19.2
29	25.3	57	18.9
30	25.2	58	18.5
31	25.1	59	18.1
32	24.9	60	17.7
33	24.8	61	17.3
34	24.6	62	16.9
35	24.5	63	16.5
36	24.3	64	16.1
37	24.1	65	15.7
38	24.0	66	15.2
39	23.8	67	14.8
40	23.6	68	14.3
41	23.4	69	13.9
42	23.2	70	13.4