

COMMONWEALTH OF AUSTRALIA

SUPERANNUATION ACT 1976

DETERMINATION

The CSS Board, pursuant to subsections 154AB(1) and (2) of the *Superannuation Act 1976* and for the purposes of subsections 80D(1), (2) and 136(2) of that Act, DETERMINES as follows:

Citation

1. This determination may be cited as the "Superannuation (CSS) (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 the Australian Government 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 1976*.

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

Schedule

[Conversion factors to be used when calculating amounts to be deducted from indexed pensions and deferred benefits payable as indexed pensions]

5. The conversion factors for the purposes of subsection 154AB(1) of the Act are set out in Table 1 in the Schedule to this determination.

[Conversion factors to be used when calculating amounts to be deducted from non-indexed pensions and deferred benefits payable as non-indexed pensions]

6. The conversion factors for the purposes of subsection 154AB(2) of the Act are set out in Table 2 in the Schedule to this determination.

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

R. L. Brown

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

Peter Reynolds

.....
P. Reynolds
(Member)

G. Kelly

.....
G.J. Kelly
(Member)

Winsome Hall

.....
W. Hall
(Member)

John Flitcroft

.....
J.A. Flitcroft
(Member)

Joy Palmer

.....
A.J. McKenzie
(Member)

.....
J. Palmer
(Member)

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

Dated this Fourth day of June 1998

SCHEDULE

TABLE 1

CONVERSION FACTORS REQUIRED UNDER SUBSECTION 154AB(1) OF THE ACT

Age in completed years at date of commencement of pension	Conversion factor
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.)

TABLE 1 (cont.)

**CONVERSION FACTORS REQUIRED UNDER
SUBSECTION 154AB(1) OF THE ACT**

Age in completed years at date of commencement of pension	Conversion factor
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

SCHEDULE (cont.)

TABLE 2

**CONVERSION FACTORS REQUIRED UNDER
SUBSECTION 154AB(2) OF THE ACT**

Age in completed years at date of commencement of pension	Conversion factor
15	14.6
16	14.6
17	14.6
18	14.5
19	14.5
20	14.5
21	14.5
22	14.5
23	14.5
24	14.5
25	14.5
26	14.4
27	14.4
28	14.4
29	14.4
30	14.4
31	14.3
32	14.3
33	14.3
34	14.3
35	14.2
36	14.2
37	14.1
38	14.1
39	14.1
40	14.0
41	14.0
42	13.9
43	13.8
44	13.8
45	13.7

SCHEDULE (cont.)

TABLE 2 (cont.)

**CONVERSION FACTORS REQUIRED UNDER
SUBSECTION 154AB(2) OF THE ACT**

Age in completed years at date of commencement of pension	Conversion factor
46	13.6
47	13.6
48	13.5
49	13.4
50	13.3
51	13.2
52	13.1
53	13.0
54	12.9
55	12.7
56	12.6
57	12.5
58	12.3
59	12.2
60	12.0
61	11.8
62	11.6
63	11.5
64	11.3
65	11.0
66	10.8
67	10.6
68	10.4
69	10.1
70	9.9