

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. 2".

Commencement

2. This determination shall take effect from and including 8 February 2001.

Purpose

3. The purpose of this determination is to determine, in accordance with advice from the Australian Government 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 (CSS) (Surcharge Deduction Amount - Conversion Factors) Determination No. 1.

Interpretation

5.(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.

Amendments of the Principal Determination

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

6. The conversion factors required to be determined under subsection 154AB(1) of the Act set out in Table 1 in the Schedule to the Principal Determination are omitted and replaced by the conversion factors set out in Table 1 in the Schedule to this determination.

*[Superannuation (CSS) (Surcharge Deduction Amount - Conversion Factors)
Determination No. 2 (continued)]*

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

7. The conversion factors required to be determined under subsection 154AB(2) of the Act set out in Table 2 in the Schedule to the Principal Determination are omitted and replaced by the conversion factors set out in Table 2 in the Schedule to this determination.

S.P. Gibbs

Helen Ayres

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S.P. Gibbs
(Chief Executive Officer)

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H. Ayres
(Secretary)

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

Dated this ninth day of April 2001

SCHEDULE

TABLE 1

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

| 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 | 24.1 | 43 | 21.2 |
| 16 | 24.0 | 44 | 21.0 |
| 17 | 24.0 | 45 | 20.8 |
| 18 | 23.9 | 46 | 20.6 |
| 19 | 23.8 | 47 | 20.4 |
| 20 | 23.8 | 48 | 20.2 |
| 21 | 23.7 | 49 | 20.0 |
| 22 | 23.6 | 50 | 19.7 |
| 23 | 23.6 | 51 | 19.5 |
| 24 | 23.5 | 52 | 19.3 |
| 25 | 23.4 | 53 | 19.0 |
| 26 | 23.3 | 54 | 18.8 |
| 27 | 23.2 | 55 | 18.5 |
| 28 | 23.1 | 56 | 18.2 |
| 29 | 23.0 | 57 | 17.9 |
| 30 | 22.9 | 58 | 17.7 |
| 31 | 22.8 | 59 | 17.4 |
| 32 | 22.7 | 60 | 17.0 |
| 33 | 22.6 | 61 | 16.7 |
| 34 | 22.5 | 62 | 16.4 |
| 35 | 22.4 | 63 | 16.1 |
| 36 | 22.2 | 64 | 15.7 |
| 37 | 22.1 | 65 | 15.3 |
| 38 | 22.0 | 66 | 15.0 |
| 39 | 21.8 | 67 | 14.6 |
| 40 | 21.7 | 68 | 14.2 |
| 41 | 21.5 | 69 | 13.8 |
| 42 | 21.3 | 70 | 13.4 |

SCHEDULE (CONT.)

TABLE 2

CONVERSION FACTORS REQUIRED TO BE DETERMINED
UNDER SUBSECTION 154AB(2) OF THE ACT

| 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 | 14.6 | 43 | 14.0 |
| 16 | 14.6 | 44 | 13.9 |
| 17 | 14.6 | 45 | 13.8 |
| 18 | 14.6 | 46 | 13.8 |
| 19 | 14.6 | 47 | 13.7 |
| 20 | 14.6 | 48 | 13.6 |
| 21 | 14.6 | 49 | 13.6 |
| 22 | 14.6 | 50 | 13.5 |
| 23 | 14.5 | 51 | 13.4 |
| 24 | 14.5 | 52 | 13.3 |
| 25 | 14.5 | 53 | 13.2 |
| 26 | 14.5 | 54 | 13.1 |
| 27 | 14.5 | 55 | 13.0 |
| 28 | 14.5 | 56 | 12.9 |
| 29 | 14.4 | 57 | 12.7 |
| 30 | 14.4 | 58 | 12.6 |
| 31 | 14.4 | 59 | 12.5 |
| 32 | 14.4 | 60 | 12.3 |
| 33 | 14.4 | 61 | 12.2 |
| 34 | 14.3 | 62 | 12.0 |
| 35 | 14.3 | 63 | 11.9 |
| 36 | 14.3 | 64 | 11.7 |
| 37 | 14.2 | 65 | 11.5 |
| 38 | 14.2 | 66 | 11.3 |
| 39 | 14.1 | 67 | 11.1 |
| 40 | 14.1 | 68 | 10.9 |
| 41 | 14.1 | 69 | 10.7 |
| 42 | 14.0 | 70 | 10.4 |