

COMMONWEALTH OF AUSTRALIA

SUPERANNUATION ACT 1990

DETERMINATION

The PSS Board, pursuant to rules 5.6.5 and 5.7.7 of the Rules, DETERMINES as follows:

Citation

1. This determination may be cited as the "PSS (Maximum Benefits) Determination No. 4".

Commencement

2. This determination shall take effect from and including 1 July 1999.

Purpose

3. The purpose of this determination is to amend the maximum benefit levels that apply to ordinary scheme members and scheme members employed by the Australian Federal Police.

Principal Determination

4. In this determination, "the Principal Determination" means the PSS (Maximum Benefits) Determination No. 1, as amended.

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.

Amendments to the Principal Determination

[Amendment of dollar amounts for the purposes of the Table entitled "Table - Maximum Benefits" in Rule 5.6.1]

6. Schedule 1 to the Principal Determination is amended by replacing the dollar amounts set out therein with the dollar amounts set out in the Table in Schedule 1 to this determination.

SCHEDULE 1

**REPLACEMENT DOLLAR AMOUNTS FOR THE PURPOSES OF THE TABLE
IN PSS RULE 5.6.1**

EFFECTIVE FROM 1 JULY 1999

Table - Maximum Benefits	
Average Salary	Maximum Benefit
Less than \$35,442	\$283,532
\$35,442 or more but less than \$56,680	8 times average salary
\$56,680 or more but less than \$105,240	\$113,360 plus 6 times average salary
\$105,240 or more	\$429,080 plus 3 times average salary

SCHEDULE 2

**REPLACEMENT DOLLAR AMOUNTS FOR THE PURPOSES OF THE TABLE
IN PSS RULE 5.7.1**

EFFECTIVE FROM 1 JULY 1999

Table - AFP Preliminary Maximum Benefits - Lump Sums

Average Salary	Maximum Benefit
Less than \$35,442	\$283,532
\$35,442 or more but less than \$56,680	8 times average salary
\$56,680 or more but less than \$105,240	\$113,360 plus 6 times average salary
\$105,240 or more	\$429,080 plus 3 times average salary

SCHEDULE 3

REPLACEMENT DOLLAR AMOUNTS FOR THE PURPOSES OF THE TABLE IN PSS RULE 5.7.2

EFFECTIVE FROM 1 JULY 1999

Table - AFP Preliminary Maximum Benefits - Pensions	
Final Average Salary	Maximum Benefit
Less than \$35,442	\$398,723
\$35,442 or more but less than \$56,680	11.25 times average salary
\$56,680 or more but less than \$105,240	\$170,040 plus 8.25 times average salary
\$105,240 or more	\$485,760 plus 5.25 times average salary