

EXPLANATORY STATEMENT

FAMILY LAW (SUPERANNUATION) (PROVISION OF INFORMATION – NSW STATE AUTHORITIES NON-CONTRIBUTORY SUPERANNUATION SCHEME) DETERMINATION 2010

ISSUED BY THE AUTHORITY OF THE ATTORNEY-GENERAL

In this instrument, the Attorney-General provides, by written determination, for the matters about which the trustee of the New South Wales State Non-contributory Authorities Superannuation Scheme is required to provide information, under the provisions of the *Family Law Act 1975* (the Act) allowing superannuation to be split on relationship breakdown, in respect of an interest in the Scheme.

Part 7 of Schedule 2 to the *Family Law (Superannuation) (Methods and Factors for Valuing Particular Superannuation Interests) Approval 2003* (the Valuation Approval) provides for methods for valuing particular categories of superannuation interests in New South Wales State Non-contributory Authorities Superannuation Scheme replacing, for those interests, valuation methods contained in the *Family Law (Superannuation) Regulations 2001* (the Regulations) that would otherwise apply.

The making of this instrument ensures that, when New South Wales public sector employees and former New South Wales public sector employees, or their former spouses or de facto partners, apply for valuation information under the Act about a superannuation interest that they have in the New South Wales State Non-contributory Authorities Superannuation Scheme, they will receive information that is relevant to the valuation methods set out in Part 9 of Schedule 2 to the Valuation Approval. The information which the trustee of the New South Wales State Non-contributory Authorities Superannuation Scheme is required to provide will enable the interest in the Scheme to be valued in accordance with the particular alternative method that has been approved for the interest.

In the instrument, the Attorney-General also provides that the trustee of the New South Wales State Non-contributory Authorities Superannuation Scheme is not required to provide information that is relevant only to valuing a superannuation interest in accordance with one of the methods contained in the Regulations.

The instrument incorporates by reference the *Family Law (Superannuation) (Methods and Factors for Valuing Particular Superannuation Interests) Approval 2003*, under which methods are approved for valuing, for the purpose of provisions of the *Family Law Act 1975* allowing superannuation to be split on relationship breakdown, particular superannuation interests.

The Valuation Approval can be viewed at the following website:

<http://www.comlaw.gov.au/comlaw/legislation/legislativeinstrumentcompilation1.nsf/current/bytitle/961B05B3F3E8A6C7CA25740B001FADB7?OpenDocument&mostrecent=1>

A copy of the Valuation Approval may be purchased from CanPrint Communications Pty Ltd, PO Box 7456, Canberra MC ACT 2610 (telephone: 1300 656 863).

The instrument also incorporates by reference the *State Authorities Non-contributory Superannuation Act 1987* (NSW) which establishes the NSW State Non-contributory Authorities Superannuation Scheme and the *State Authorities Non-contributory Superannuation Regulation 2010* (NSW) which makes provision with respect to matters relating to the NSW State Authorities Non-contributory Superannuation Scheme.

The NSW Superannuation Authorities Non-contributory Superannuation Act may be viewed at the following website:

<http://www.legislation.nsw.gov.au/maintop/view/inforce/act+212+1987+cd+0+N>

The NSW State Authorities Non-contributory Superannuation Regulation may be viewed at the following website:

<http://www.legislation.nsw.gov.au/maintop/view/inforce/subordleg+490+2010+cd+0+N>

Copies of the Act and the Regulation can also be purchased from Salmat, a print-on-demand and mail order service, located at 2 Military Road, Matraville, NSW 2036. Contact details for Salmat are: Telephone: 1300 656 986, facsimile: 02 9311 1076 and e-mail: bookshop@salmat.com.au.

Consultation on the content of the instrument was undertaken under section 17 of the *Legislative Instruments Act 2003* with the Australian Government Actuary, the New South Wales Department of Premier and Cabinet and Cumpston Sarjeant, Consulting Actuaries, who were engaged by the New South Wales Department of Premier and Cabinet to advise in relation to the methods that have been approved and Pillar Administration, which provides administrative services to the trustee of the New South Wales State Non-contributory Authorities Superannuation Scheme.

The consultation occurred by way of exchange of correspondence and discussions between Commonwealth and New South Wales officials, and between Commonwealth officials and Cumpston Sarjeant.