



Repatriation Commission

Veterans' Entitlements Act 1986

Veterans' Entitlements Income (Exempt Lump Sum – Commonwealth Bank Officers Superannuation Corporation Pty Limited – OSF DB Rectification Project Payment) Determination

Instrument No. R26/2012

I, JENNIFER STEPHENSON, determine, under paragraph 5H(12)(c) of the Veterans' Entitlements Act 1986 (VEA), that an amount specified in Part 2 of the Schedule as an exempt lump sum is an exempt lump sum for the purposes of the definition of "ordinary income" in subsection 5H(1) of the VEA.

Dated 22 May 2012

Jennifer Stephenson

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JENNIFER STEPHENSON

A/g Senior Executive Band 1 (Rehabilitation and Entitlements Policy Branch)
Department of Veterans' Affairs
Delegate of the Repatriation Commission

SCHEDULE

Part 1: Preliminary and Interpretation

1. Explanation

1.1 Paragraph 5H(12)(c) of the VEA enables the Repatriation Commission to determine that an amount, or one of a class of amounts, is an exempt lump sum. The consequence of the determination is that the amount, or class of amounts, is not ordinary income for the purposes of the VEA.

1.2 Name of Determination

1.2.1 This determination is the Veterans' Entitlements Income (Exempt Lump Sum – Commonwealth Bank Officers Superannuation Corporation Pty Limited – OSF DB Rectification Project Payment) Determination No. R26 of 2012.

1.3 Commencement of Determination

1.3.1 This Determination is taken to have commenced on the day it is signed but has effect in relation to relevant amounts received, or assistance provided, before the commencement of this determination.

1.4 Definitions

1.4.1 In this Determination:

“service pension” has the meaning given to **service pension** in subsection 5Q(1) of the VEA.

“income support supplement” means the payment called the income support supplement payable under Part IIIA of the VEA.

“CBOSC” means the Commonwealth Bank Officers Superannuation Corporation Pty Limited.

“OSF DB Rectification Project Payment” means a lump sum ex gratia payment paid by CBOSC or the Commonwealth Bank of Australia to, or on behalf of, certain people whose service pension or income support supplement payments were affected (directly or indirectly), or who did not claim a service pension or income support supplement payment from 1 July 2007, because of:

- the CBOSC incorrectly calculating the tax free component of defined benefit income streams provided by the Officers' Superannuation Fund; or
- the CBOSC not providing the Department of Veterans' Affairs, the Department of Human Services or the person with information about the tax free component of defined benefit income streams provided by the Officers' Superannuation Fund.

Part 2: Exempt Lump Sum

2. Exempt Lump Sum — Commonwealth Bank Officers Superannuation Corporation Pty Limited – OSF DB Rectification Project Payment

2.1 Amount or class of amounts

- (1) Paragraph 5H(12)(c) of the VEA enables the Repatriation Commission to determine that an amount, or one of a class of amounts, is an exempt lump sum.
- (2) If:
 - (a) a person has received an *OSF DB Rectification Project Payment*; and
 - (b) the person or person's partner is in receipt of a *service pension, or income support supplement*;

the ***OSF DB Rectification Project Payment*** is an exempt lump sum.

2.2 Application- Exempt Lump Sums

I determine that an amount, or class of amounts, paid to a person as mentioned in paragraph 2.1(2)(a) is an exempt lump sum for the purposes of paragraph 5H(12)(c) of the VEA from the date that the payment is made.