



## **Superannuation Amendment (PSS Trust Deed) Instrument 2019**

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I, Mathias Hubert Paul Cormann, Minister for Finance, make the following amendment instrument.

Dated: 16 September 2019

MATHIAS HUBERT PAUL CORMANN  
Minister for Finance

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## 1 Name

This instrument is the *Superannuation Amendment (PSS Trust Deed) Instrument 2019*.

## 2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

<b>Commencement information</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>
1. Sections 1 to 4 and anything in this instrument not elsewhere covered by this table	The day after this instrument is registered on the Federal Register of Legislation	
2. Items 1, 2 and 4 in the Schedule to this instrument	1 January 2020	
3. Item 3 in the Schedule to this instrument	The day after this instrument is registered on the Federal Register of Legislation	

- (2) Any information in column 3 of this instrument is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

## 3 Authority

This instrument is made under section 5 of the *Superannuation Act 1990*.

## 4 Schedules

Each instrument that is specified in the Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule, and any other item in the Schedule to this instrument has effect according to its terms.

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# Schedule 1—Amendment of the Public Sector Superannuation Scheme Trust Deed

## Amendments relating to children

### 1 Rule 1.2.1 Definition of *eligible child*

Omit:

- has not reached age 16; or
- is age 16 or more but less than age 25 and:
  - is receiving full-time education at a school, college or university; and
  - is not ordinarily employed or self-employed;

substitute:

- is under the age of 18 years; or
- has reached the age of 18 years but is under the age of 25 years and is receiving full-time education at a school, college or university;

### 2 Rule 1.2.1 Definition of *partially dependent child*

Omit:

- is not an **eligible child**; and
- is aged less than 16, or is aged 16 or more but less than age 25 and:
  - is receiving a full-time education at a school, college or university; and
  - is not ordinarily employed or self-employed;

substitute:

- is not an **eligible child**; and
  - is under the age of 18 years; or
  - has reached the age of 18 years but is under the age of 25 years and is receiving full-time education at a school, college or university;

## Application and transitional items

### 3 Application of amendments

- (1) The amendments to the *Public Sector Superannuation Trust Deed* (the **PSS Trust Deed**) made by this Schedule apply to a person (the **young person**), in relation to paying a benefit in accordance with the Rules set out in the PSS Trust Deed (the PSS Rules) to the extent that the benefit is payable for a day occurring on or after:
  - (a) 1 January 2020, if:
    - (i) the benefit is payable because of the death of a person that occurred on or after 1 January 2020; or

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- (ii) on 31 December 2019, a benefit was payable under the PSS Rules to or for the young person, or to or for another person in respect of the young person; or
  - (b) the later of 1 January 2020 and the day notice is first given as mentioned in subitem (2), if:
    - (i) subparagraphs (a)(i) and (ii) do not apply; and
    - (ii) such notice is given.
- (2) For the purposes of paragraph (1)(b), a notice can be given on a day occurring on or after the day that this instrument is registered on the Federal Register of Legislation, on which:
- (a) an application is made under the PSS Rules for a benefit to be paid to or for the young person, or to or for another person in respect of the young person; or
  - (b) either of the following persons requests CSC to apply the amendments to the young person:
    - (i) the young person;
    - (ii) a person to whom a benefit is payable (or would be payable, were the amendments to apply) under the PSS Rules for or in respect of the young person.

#### **4 Transitional provision – amendments do not decrease existing benefits**

- (1) This item applies if:
- (a) apart from this item, the amendments to the PSS Rules would reduce (including to nil) the amount of a benefit (the *existing beneficiary's post-commencement benefit*) payable under the PSS Rules to or for a person (the *existing beneficiary*):
    - (i) for a day occurring on or after 1 January 2020 (*post-commencement day*); and
    - (ii) because of the death of a person (the *deceased person*); and
  - (b) apart from this item, the amendments would increase (including from nil) the amount of a benefit (the *new beneficiary's post-commencement benefit*) payable under the PSS Rules to or for a person (the *new beneficiary*) other than the existing beneficiary:
    - (i) for the *post-commencement day*; and
    - (ii) because of the death of the deceased person, or a spouse of the deceased person; and
  - (c) a benefit was payable under the PSS Rules:
    - (i) to or for the existing beneficiary; or
    - (ii) to another person in respect of the existing beneficiary;in relation to the death of the deceased person, or a spouse of the deceased person, for the day occurring immediately before that commencement.

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- (2) The amount of the existing beneficiary's post-commencement benefit for the post-commencement day is increased to what it would have been if this instrument had not been made.
- (3) If there is only one new beneficiary, the amount of the new beneficiary's post-commencement benefit for the post-commencement day is reduced by the amount of the increase mentioned in subparagraph (2).
- (4) If there is more than one new beneficiary:
- (a) the total amount of the new beneficiaries' post-commencement benefits for the post-commencement day is reduced by the amount of the increase mentioned in subitem (2); and
  - (b) that reduction is applied to each new beneficiary's post-commencement benefit in proportion to his or her share of the total.