**Superannuation (PSS)**

**Maximum Benefits (2020-2021)**

**Determination 2020**

I, ADAM SCOTT NETTHEIM, Head of Customer Operations and Delegate of Commonwealth Superannuation Corporation, pursuant to rules 5.6.5 and 5.7.7 of the PSS Rules, in the Schedule to the Deed in force under section 4 of the *Superannuation Act 1990,* DETERMINE as follows:

Dated 5 June 2020

A NETTHEIM

Delegate of Commonwealth Superannuation Corporation

**1 Name of Determination**

This Determination is the *Superannuation (PSS) Maximum Benefits*

*(2020-2021) Determination 2020*.

**2** **Commencement**

This determination commences on 1 July 2020.

**3** **Maximum Benefits – Lump Sums**

For rule 5.6.5 of the PSS Rules, the table in rule 5.6.1 has effect, for the financial year starting on 1 July 2020, as if the amounts specified in the following table were substituted for the amounts specified in that table:

|  |
| --- |
| Table – Maximum Benefits |
| Average Salary | Maximum Benefit |
| Less than $78,000.00 | $780,000.00 |
| $78,000.00 and over | 10 times average salary |

1. **Maximum Benefits – AFP Lump Sums**

For rule 5.7.7 of the PSS Rules, the table in rule 5.7.1 has effect, for the financial year starting on 1 July 2020, as if the amounts specified in the following table were substituted for the amounts specified in that table:

|  |
| --- |
| Table – AFP Preliminary Maximum Benefits – Lump Sums |
| Average Salary | Preliminary Maximum Benefit |
| Less than $78,000.00 | $780,000.00 |
| $78,000.00 and over | 10 times average salary |

1. **Maximum Benefits – AFP Pensions**

For rule 5.7.7 of the PSS Rules, the table in rule 5.7.2 has effect, for the financial year starting on 1 July 2020, as if the amounts specified in the following table were substituted for the amounts specified in that table:

|  |
| --- |
| Table – AFP Preliminary Maximum Benefits – Pensions  |
| Final Average Salary | Preliminary Maximum Benefit |
| Less than $78,000.00 | $1,092,000.00 |
| $78,000.00 and over | 14 times average salary |