



# **Safety, Rehabilitation and Compensation (Weekly Interest on the Lump Sum) Instrument 2023**

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I, TONY BURKE, Minister for Employment and Workplace Relations, make the following instrument.

Dated 23 May 2023

TONY BURKE  
Minister for Employment and Workplace Relations

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## 1 Name

This instrument is the *Safety, Rehabilitation and Compensation (Weekly Interest on the Lump Sum) Instrument 2023*.

## 2 Commencement

This instrument commences 1 July 2023.

## 3 Authority

This instrument is made under subsection 21(5) of the *Safety, Rehabilitation and Compensation Act 1988*.

## 4 Definitions

In this instrument:

*Act* means the *Safety, Rehabilitation and Compensation Act 1988*.

## 5 Schedules

Each instrument that is specified in Schedule 1 to this instrument is amended or repealed as set out in the applicable items in that Schedule, and any other item in that Schedule has effect according to its terms.

## 6 Specified rate

For the purposes of the definition of *weekly interest on the lump sum* in subsections 21(3) and 21A(3) of the Act, the rate of 3.56 per cent per annum is specified for the period from 1 July 2023 to 30 June 2024.

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## **Schedule 1—Repeals**

### ***Safety, Rehabilitation and Compensation (Weekly Interest on the Lump Sum) Instrument 2022***

Note: See section 5.

#### **1 The whole of the instrument**

Repeal the instrument