



ANALYSIS

Title
1. Short Title

2. Actuarial examinations of Fund
3. Authority to incur certain expenses

1997, No. 47

An Act to amend the Government Superannuation Fund Act 1956 [28 July 1997]

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Government Superannuation Fund Amendment Act 1997, and is part of the Government Superannuation Fund Act 1956 (“the principal Act”).

2. Actuarial examinations of Fund—(1) Section 94 of the principal Act (as substituted by section 16 of the Government Superannuation Fund Amendment Act 1995) is amended by repealing subsection (1), and substituting the following subsection:

“(1) The Government Actuary must examine the financial position of the Fund as at 30 June 1997 and following that examination, as at dates determined by the Minister, being dates that are no more than 3 years apart.”

(2) The Government Actuary is not required to examine the financial position of the Fund as at 31 March 1997 (as required by section 94 (1) of the principal Act before its repeal by subsection (1)).

3. Authority to incur certain expenses—The principal Act is amended by inserting, after section 95, the following section:

“95AA. (1) The Crown may incur expenses relating to its liability under this Act in respect of contributors and beneficiaries.

“(2) Without limiting subsection (1), expenses may be incurred under the authority of subsection (1) without further appropriation than this section.

“(3) This section is subject to section 19C.”

This Act is administered in the Government Superannuation Fund Department.
