



# National Provident Fund Restructuring Amendment Act 2010

Public Act 2010 No 29  
Date of assent 27 May 2010  
Commencement see section 2

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### The Parliament of New Zealand enacts as follows:

- Title**  
This Act is the National Provident Fund Restructuring Amendment Act 2010.
- Commencement**  
This Act comes into force on 20 May 2010.
- New section 44A**  
The following section is inserted after section 44 of the National Provident Fund Restructuring Act 1990:

**“44A Additional payments for period 1 October 2010  
to 27 April 2011**

- “(1) Every person entitled to receive any allowance, annuity, or pension under a specified scheme is entitled to be paid by the Board, from any money paid to the Board by the Crown for the purpose, an additional amount equal to 2.02% of any amount of the allowance, annuity, or pension payable to him or her under the specified scheme in respect of the period commencing on 1 October 2010 and ending on the close of 27 April 2011.
- “(2) An additional amount payable to a person under subsection (1)—
- “(a) must be paid by the Board on the date or dates the Board in its discretion decides; and
  - “(b) must be disregarded for the purpose of calculating any adjustment for increases in the New Zealand Consumers Price Index under the specified scheme; but
  - “(c) must for all other purposes be treated as a payment of the person’s allowance, annuity, or pension under the specified scheme.
- “(3) In this section, **specified scheme** means a defined benefit scheme whose trust deed requires adjustment of the amounts of the allowances, annuities, or pensions payable under it for increases in the New Zealand Consumers Price Index.”

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**Legislative history**

20 May 2010	Divided from Taxation (Budget Measures) Bill by committee of the whole House, third reading
27 May 2010	Royal assent

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This Act is administered by the Treasury.

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