

Area Health Boards Amendment Act 1990

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Contents

		Page
	Title	1
1	Short Title	1
2	New sections substituted	1
	“39zha Power of area health. boards to establish superannuation schemes for employees	2
	“39zhb Requirements in respect of superannuation schemes	2
	“39zhc Area health boards to obtain confirmation from Government Actuary that scheme meets requirements of Act	3
	“39zhd Contributions to superannuation schemes	3
3	Savings provision	3

An Act to amend the Area Health Boards Act 1983

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

1 Short Title

This Act may be cited as the Area Health Boards Amendment Act 1990, and shall be read together with and deemed part of the Area Health Boards Act 1983 (hereinafter referred to as the principal Act).

2 New sections substituted

The principal Act is hereby amended by repealing section 39zh (as inserted by section 4 of the Area Health Boards Amendment Act 1987), and substituting the following sections:

“39zha Power of area health boards to establish superannuation schemes for employees

- “(1) Notwithstanding the provisions of section 25 of the Finance Act (No. 2) 1942 and section 39a of the National Provident Fund Act 1950, any area health board may—
- “(a) Arrange for any superannuation scheme to be established for its employees:
 - “(b) Join with any other employer (whether or not another area health board or an employer in the State services) in arranging for any superannuation scheme to be established for their employees:
 - “(c) Arrange for its employees to become members of any established superannuation scheme:
 - “(d) Provide arrangements in respect of the superannuation of any individual employee.
- “(2) For the purposes of this section and sections 39zhb to 39zhd of this Act, ‘superannuation scheme’ or ‘scheme’ has the same meaning as in the Superannuation Schemes Act 1989.

“39zhb Requirements in respect of superannuation schemes

Before contributing to any superannuation scheme established or arranged in respect of any one or more of its employees pursuant to section 39zha of this Act, the area health board shall ensure—

- “(a) That the scheme is registered under the Superannuation Schemes Act 1989; and
- “(b) That the amount of any benefit payable from the scheme to any member of the scheme does not exceed the sum of—
 - “(i) Contributions paid by or on behalf of a member and investment earnings thereon; and
 - “(ii) Any allocations to the member from surplus funds held within the scheme; and
 - “(iii) The amount paid in respect of that member from any insurance policy effected for the benefit of members of the scheme; and
- “(c) That the trust deed of the scheme defines the rates or amounts (if any) of contributions of the employer or employers and employees, or the basis on which such contributions are to be made; and
- “(d) That the trust deed of the scheme entitles the area health board to cease contributing to the scheme on behalf of a person if that person ceases to be an employee of the board; and
- “(e) That the benefits provided by the scheme are fully funded as they accrue; and

- “(f) That the scheme enables employee contributors at any time to withdraw from the scheme; and
- “(g) That the scheme enables persons withdrawing from the scheme to transfer to other superannuation schemes the value (as determined in accordance with the terms of the scheme) of the benefits attributable to that person’s membership of the scheme up to the date of withdrawal; and
- “(h) That the scheme enables any person who becomes an employee of that area health board, if the board agrees to contribute to the scheme on that person’s behalf, to become a member of the scheme and to transfer to the scheme the value of the benefits attributable to that person’s membership of other superannuation schemes; and
- “(i) That the trust deed of the scheme does not permit amendments to be made to the scheme which would result in any provision of paragraphs (a) to (h) of this section ceasing to apply to the scheme.

“39zhc Area health boards to obtain confirmation from Government Actuary that scheme meets requirements of Act

- “(1) Every area health board that intends to begin contributing to a superannuation scheme on behalf of its employees shall apply to the Government Actuary for confirmation that the superannuation scheme complies with the requirements of section 39zhb of this Act.
- “(2) If confirmation is so obtained, the scheme shall be deemed, for the purposes of this Act to comply with the requirements of that section.
- “(3) The Government Actuary may charge reasonable fees for considering any application made under this section.

“39zhd Contributions to superannuation schemes

Any area health board may, for the purpose of providing retirement benefits to its employees, contribute to any superannuation scheme that complies with the requirements of section 39zhb of this Act.”

3 Savings provision

Notwithstanding the repeal of section 39zh of the principal Act by section 2 of this Act, the Minister of Finance may continue to contribute to any superannuation scheme which is registered under the Superannuation Schemes Act 1989, out of money appropriated by Parliament for the purpose, in respect of any person employed in any area health board on whose behalf the Minister contributed before the repeal of that section.

This Act is administered in the Department of Health.