

Serial 255
Superannuation Amendment Bill 2004
Mr Stirling

**A BILL
for
AN ACT**

to amend the definition of "eligible employee" in section 3(1) of the
Superannuation Act, to remove doubt about the validity of a declaration made
pursuant to section 3(2) of that Act, and for related purposes

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NORTHERN TERRITORY OF AUSTRALIA

No. of 2004

AN ACT

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[Assented to 2004]
[Second reading 2004]

The Legislative Assembly of the Northern Territory enacts as follows:

1. Short title

This Act may be cited as the *Superannuation Amendment Act 2004*.

2. Interpretation

Section 3 of the *Superannuation Act* is amended by omitting from the definition of "eligible employee" in subsection (1) "a permanent employee employed in a full time or part time capacity" and substituting "a permanent employee employed in a full time or part time capacity whose last period of continuous employment as a permanent employee commenced before the commencement of the *Superannuation Amendment Act 2004*".

3. Validation of declaration

(1) This section applies to the declaration of the Commissioner of Superannuation made pursuant to section 3(2) of the *Superannuation Act* that is dated 9 December 2003 and published in *Gazette* No. G50 on 17 December 2003 and declares permanent employees who commenced or recommenced employment on or after 10 August 1999 to be a prescribed class of employees for

Superannuation Amendment Act 2004

the definition of "eligible employee" in section 3(1) of that Act with effect on and from 10 August 1999.

(2) To remove doubt, the declaration is declared to have been validly made.

4. Acquisition on just terms

If, but for this section –

- (a) the making of the declaration to which section 3 applies resulted in the acquisition of property other than on just terms; or
- (b) property is acquired under this Act other than on just terms,

the following applies:

- (c) the person from whom the property was or is acquired is entitled to receive the compensation necessary to ensure the acquisition was or is on just terms;
 - (d) a court of competent jurisdiction may determine the amount of compensation or make the orders it considers necessary to ensure the acquisition was or is on just terms.
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