Version
as at 1 September 2022

Government Superannuation Fund Amendment Act 1969

Public Act 1969 No 38
Date of assent 18 September 1969

Contents

		Page
	Title	2
1	Short Title and commencement	2
2	Rates of contribution to Fund	2
3	Adjustable retiring allowances, annual allowances, and annuities	5
3A	Additional payments for period 1 October 2010 to 27 April 2011	5
4	Provision for annual adjustment	5
5	Percentage of annual adjustment	5
6	Amount of annual adjustment	8
7	Initial adjustments	9
8	Limit to amount of annual adjustment	10
9	Adjustments to annuities	11
10	Application of principal Act to Schedule 2	11
11	Superintendent may make certain adjustments	12
	Schedule 1 **New Schedule to the Government Superannuation Fund Amendment Act 1962**	12

Note

Changes authorised by subpart 2 of Part 3 of the Legislation Act 2019 have been made in this consolidation. See the notes at the end of this consolidation for further details.

This Act is administered in the Treasury.

Schedule 2 12
Proportion of percentage to be applied to any retiring allowance, annual allowance, or annuity

Schedule 3 14
Date of qualification

An Act to amend the Government Superannuation Fund Act 1956

In the Long Title of the Act, the reference to the Government Superannuation Fund Act 1956 was substituted for a reference to the Superannuation Act 1956, as from 1 November 1976, pursuant to section 3(3) Government Superannuation Fund Amendment Act 1976 (1976 No 30).

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1 Short Title and commencement

(1) This Act may cited as the Government Superannuation Fund Amendment Act 1969, and shall be read together with and deemed part of the Government Superannuation Fund Act 1956 (hereinafter referred to as the principal Act).

(2) This Act shall be deemed to have come into force on the 15th day of June 1969.

In subsection (1) the reference to the Government Superannuation Fund Amendment Act 1969 was substituted for a reference to the Superannuation Amendment Act 1969, as from 1 November 1976, pursuant to section 3(3) Government Superannuation Fund Amendment Act 1976 (1976 No 30). In this subsection the reference to the Government Superannuation Fund Act 1956 was substituted for a reference to the Superannuation Act 1956, as from 1 November 1976, pursuant to section 3(3) Government Superannuation Fund Amendment Act 1976 (1976 No 30).

2 Rates of contribution to Fund

(1) This subsection substituted new paras (a) and (b) for the original paras (a) to (f) of s 29 of the principal Act.

(2) This subsection substituted a new Schedule for the original Schedule to the Government Superannuation Fund Amendment Act 1962.

(3) In any case where, upon the commencement of this Act, any contributor or class of contributors becomes liable under the foregoing provisions of this section to contribute to the Fund at a rate 1 percent higher than that being contributed previously, the Superintendent may in its discretion permit the contributor or class to defer making the payment of the additional 1 percent until such date or dates as the Superintendent may determine, and the amount of all payments so deferred shall be paid into the Fund at the date or dates so determined and in such manner as the Superintendent may approve.

(4) Any person who immediately before the commencement of this Act was a contributor under Part 2 or Part 3 of the principal Act, or who has become a contributor under either of those Parts before the 1st day of January 1970, may, at

any time before the 1st day of March 1970 or before such later date as the Superintendent may determine in any particular case or class of cases, by notice in writing delivered to the Superintendent, elect (as may be appropriate) to contribute under—

(a) Paragraph (b) of subsection (1) of section 29 of the principal Act; or

(b) Part 2 of the Schedule to the Government Superannuation Fund Amendment Act 1962.

(5) Where any person so elects, as from the commencement of this Act,—

(a) Any contributions payable by that person while he continues to be a contributor shall be payable in accordance with his election; and

(b) Any retiring allowance payable to that person, and any allowance payable to an approved dependant of that person, and any annuity payable to the surviving spouse or partner of that person, in respect of his current period of contributory service, shall be computed and paid as if this Act and the Government Superannuation Fund Amendment Act 1972 had not been passed.

(6) Where any person has made an election under subsection (4) of this section, that election may, with the consent of the Superintendent, be revoked by writing delivered to the Superintendent before the 1st day of July 1971.

(7) Notwithstanding anything in subsection (4) or subsection (5) of this section, any contributor who has made an election pursuant to the said subsection (4), and whose contributory service has not terminated before the 1st day of April 1975, shall, on and after that date while he remains a contributor, be liable to contribute to the Fund at a rate 1 percent higher than the rate that he was contributing previously, and any such contributor who is affected by this subsection may, at the discretion of the Superintendent, elect to contribute in respect of previous service upon such terms and conditions as the Superintendent may determine:

Provided that the additional contribution of 1 percent shall be proportionately adjusted in the case of any contributor who (under the provisions of subsection (7) of section 30 of the principal Act, as substituted by section 6 of the Government Superannuation Fund Amendment Act 1976, or under the provisions of subsection (7) of section 63B of the principal Act, as inserted by section 21 of the Government Superannuation Fund Amendment Act 1976) continues to contribute to the Fund on the basis of an election under section 30 of the principal Act.

(8) Where any contributor who has not made an election under subsection (7) has made an election under subsection (4), and the contributor's contributory service has not terminated before 1 April 1975, the proportion of the percentage to be applied to any retiring allowance, annual allowance, or annuity in accordance with section 5 must be the higher of—

(a) 90%; and

(b) 80% plus a percentage calculated in accordance with the following formula:

$$\frac{20p}{h + p}$$

Where—

h is the period of contributory service before 1 April 1975; and

p is the period of contributory service after 1 April 1975,—

the calculation to be the nearest whole number percent unless the application of the formula gives a figure exactly 0.5% below a whole number percent, in which case the calculation must be to the nearest whole number percent above.

(9) Nothing in subsection (8) of this section shall apply in respect of any contributor under Part 2A, Part 3A, Part 6A, or Part 6B of this Act or any contributor in respect of whom an election is made under section 16 or section 17 of the Government Superannuation Fund Amendment Act 1986.

(10) Inserted, as from 29 March 1985, by s 8(1) Government Superannuation Fund Amendment Act 1985 (No 2) (1985 No 63) and repealed, as from 25 December 1986, by s 33(1) Government Superannuation Fund Amendment Act 1986.

Subsections (3) and (4) were amended, as from 1 October 1995, by substituting the word "Superintendent" for the word "Board".

Subsection (5) was amended, as from 26 April 2005, by section 10(3) Government Superannuation Fund Amendment Act 2005 (2005 No 10) by substituting the words "surviving spouse or partner" for the words "widow or dependent widower".

Subsection (5)(b) was amended, as from 20 April 1972, by section 2(2) Government Superannuation Fund Amendment Act 1972 (1972 No 33) by inserting the words "and the Superannuation Amendment Act 1972". In this subsection the reference to the Government Superannuation Fund Amendment Act 1972 was substituted for a reference to the Superannuation Amendment Act 1972, as from 1 November 1976, pursuant to section 3(3) Government Superannuation Fund Amendment Act 1976 (1976 No 30).

Subsection (6) was inserted, as from 27 November 1970, by section 4 Government Superannuation Fund Amendment Act 1970 (1970 No 116).

Subsection (6) was amended, as from 1 October 1995, by substituting the word "Superintendent" for the word "Board".

Subsection (7) was inserted, as from 1 April 1975, by section 11 Government Superannuation Fund Amendment Act 1976 (1976 No 30).

Subsection (7) was amended, as from 1 October 1995, by substituting the word "Superintendent" for the word "Board".

Subsection (8) was inserted, as from 1 April 1975, by section 11 Government Superannuation Fund Amendment Act 1976 (1976 No 30).

Subsection (8) was substituted, as from 25 December 1986, by section 33(1) Government Superannuation Fund Amendment Act 1986 (1986 No 132).

Subsection (8) was substituted, as from 1 July 2006, by section 3 Government Superannuation Fund Amendment Act (No 3) 2005 (2005 No 105).

Subsection (9) was inserted, as from 29 March 1985, by section 19(1) Government Superannuation Fund Amendment Act 1985 (1985 No 62).

Subsection (9) was substituted, as from 25 December 1986, by section 33(1) Government Superannuation Fund Amendment Act 1986 (1986 No 132).

3 Adjustable retiring allowances, annual allowances, and annuities

Every retiring allowance, annual allowance, and annuity payable under the principal Act shall be adjustable in accordance with the provisions of this Act.

Section 3 was substituted, as from 25 December 1986, by section 34 Government Superannuation Fund Amendment Act 1986 (1986 No 132).

3A Additional payments for period 1 October 2010 to 27 April 2011

(1) Every person entitled to receive any retiring allowance, annual allowance, or annuity described in section 3 is entitled to be paid by the Government Superannuation Fund Authority, from any money paid to the Authority by the Crown for the purpose, an additional amount equal to 2.02% of any amount of the allowance or annuity payable to him or her under the principal Act 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 Authority on the date or dates the Authority in its discretion decides; and

(b) must be disregarded for the purpose of calculating an annual adjustment under this Act; but

(c) must for all other purposes be treated as a payment of the person's retiring allowance, annual allowance, or annuity.

Section 3A: inserted (with effect on 20 May 2010), on 28 May 2010, by section 3 of the Government Superannuation Fund Amendment Act 1969 Amendment Act 2010 (2010 No 28).

4 Provision for annual adjustment

Subject to the provisions of this Act, every retiring allowance, annual allowance, and annuity specified in section 3 of this Act shall be adjusted annually where appropriate on and after the date of the first 4-weekly payment of the retiring allowance, annual allowance, or annuity under section 89 of the principal Act in each financial year commencing on the 1st day of April and ending with the 31st day of March:

Provided that the adjustment in the year 1969 shall be made on and after the commencement of this Act.

5 Percentage of annual adjustment

(1) Subsection (1A) (which provides for 100% CPI adjustment) applies to the following 2 classes of persons:

(a) any person in respect of whom the initial adjustment under section 7 is required to be made on or after 1 April 2009:

(b) any person to whom clause 3 of Schedule 2 applies.

(1A) If this subsection applies, the aggregate percentage of increase to be applied to a basic allowance in accordance with section 6 for the purpose of determining the annual adjustment for any year must be the percentage (if any) calculated to 2 decimal places, as certified by the Government Statistician, by which the index number of the Consumers Price Index for the December quarter of the calendar year immediately preceding that which includes the date for the annual adjustment exceeds the basic index number.

(1B) Subsection (1C) applies to any person—

(a) in respect of whom the initial adjustment under section 7 is required to be made before 1 April 2009; and

(b) to whom clause 1 or 2 of Schedule 2 or section 2(8) applies.

(1C) If this subsection applies, the aggregate percentage of increase to be applied to a basic allowance in accordance with section 6 for the purpose of determining the annual adjustment each year must be calculated in accordance with the following formula:

$$\{[(1+\frac{P2}{100}) \times (1+\frac{P1}{100})] -1\} \times 100$$

where—

P1 is the percentage (if any) calculated to 2 decimal places, as certified by the Government Statistician and proportionately adjusted (where appropriate) in accordance with clauses 1 and 2 of Schedule 2 or section 2(8) by which the index number of the Consumers Price Index for the December 2007 quarter exceeds the basic index number; and

P2 is the percentage (if any) calculated to 2 decimal places, as certified by the Government Statistician, by which the index number of the Consumers Price Index for the December quarter of the calendar year immediately preceding that which includes the date for the annual adjustment exceeds the index number of the Consumers Price Index for the December 2007 quarter.

(1D) In this section, unless the context otherwise requires,—

basic index number means,—

(a) in any case where the second proviso to section 7(2) applies, the basic index number for the December quarter of the calendar year immediately preceding the calendar year in which the first day of the beneficiary's qualifying year (as determined under section 7(1)) falls:

(b) in any other case where the date of qualification determined under Schedule 3 falls between 1 October and 31 March (both days inclusive), the basic index number for the June quarter of the calendar year in which the first day of the beneficiary's qualifying year (as determined under section 7(1)) falls:

(c) in any case where neither paragraph (a) nor (b) applies, the basic index number for the December quarter of the calendar year immediately preceding the calendar year in which the date of qualification (as determined under Schedule 3) falls:

(d) in any case where the date of qualification is 31 March 1956, the annual index number of the Consumers Price Index for the calendar year 1955, despite anything to the contrary in paragraphs (a) to (c).

(1E) Subsections (1) to (1D) are subject to subsections (2) to (5).

(2) No adjustment shall be made for any year when the aggregate percentage of increase (if any) has not increased by at least half of one percent since the last adjustment.

(3) Notwithstanding the amendments made to this section by section 12 of the Government Superannuation Fund Amendment Act 1976, no increase in consequence of those amendments shall be paid or payable before the 15th day of April 1976.

(4) No person is entitled, because of the amendments made to this Act by sections 3 and 5 of the Government Superannuation Fund Amendment Act (No 3) 2005, to any increased payment for any retiring allowance, annual allowance, or annuity that was paid or is payable for any period before 1 July 2006.

(5) No person is entitled, because of the amendments made to this Act by section 3 of the Government Superannuation Fund Amendment Act 2009, to any increased payment for any retiring allowance, annual allowance, or annuity that was paid or is payable for any period before 1 April 2009.

(6) In this section, **Consumers Price Index** means the Consumers Price Index (all groups) published by Statistics New Zealand or, if that index ceases to be published, any measure certified by the Government Statistician as being equivalent to that index.

Section 5(1): substituted, on 1 April 2009, by section 3(2) of the Government Superannuation Fund Amendment Act 2009 (2009 No 2).

Subsection (1) was substituted, as from 15 April 1976, by section 12(1) Government Superannuation Fund Amendment Act 1976 (1976 No 30). *See* also section 12(4) of that Act.

Section 5(1A): substituted, on 1 April 2009, by section 3(2) of the Government Superannuation Fund Amendment Act 2009 (2009 No 2).

Subsection (1A) was inserted, as from 20 April 1972, by section 5 Government Superannuation Fund Amendment Act 1972 (1972 No 33), and repealed, as from 1 April 1988, by section 2(2)(a) Government Superannuation Fund Amendment Act 1988 (1988 No 19).

Section 5(1A): amended, on 1 September 2022, by section 107(1) of the Data and Statistics Act 2022 (2022 No 39).

Section 5(1B): substituted, on 1 April 2009, by section 3(2) of the Government Superannuation Fund Amendment Act 2009 (2009 No 2).

Subsection (1B) was inserted, as from 20 April 1972, by section 5 Government Superannuation Fund Amendment Act 1972 (1972 No 33). This subsection was substituted, as from 25 December 1986, by section 33(3) Government Superannuation Fund Amendment Act 1986 (1986 No 132).

Subsection (1B) was repealed, as from 1 April 1988, by section 2(2)(a) Government Superannuation Fund Amendment Act 1988 (1988 No 19).

Section 5(1C): substituted, on 1 April 2009, by section 3(2) of the Government Superannuation Fund Amendment Act 2009 (2009 No 2).

Subsection (1C) was inserted, as from 20 April 1972, by section 5 Government Superannuation Fund Amendment Act 1972 (1972 No 33) and repealed, as from 25 December 1986, by section 33(3) Government Superannuation Fund Amendment Act 1986 (1986 No 132).

Section 5(1C) formula item P1: amended, on 1 September 2022, by section 107(1) of the Data and Statistics Act 2022 (2022 No 39).

Section 5(1C) formula item P2: amended, on 1 September 2022, by section 107(1) of the Data and Statistics Act 2022 (2022 No 39).

Section 5(1D): inserted, on 1 April 2009, by section 3(2) of the Government Superannuation Fund Amendment Act 2009 (2009 No 2).

Section 5(1D)(d): amended, on 1 September 2022, by section 107(1) of the Data and Statistics Act 2022 (2022 No 39).

Section 5(1E): inserted, on 1 April 2009, by section 3(2) of the Government Superannuation Fund Amendment Act 2009 (2009 No 2).

Subsection (3) was inserted, as from 15 April 1976, by section 12(3) Government Superannuation Fund Amendment Act 1976 (1976 No 30). *See* also section 12(4) of that Act as to the savings provisions. As to the date of qualification and qualifying year; see section 6(6) Government Superannuation Fund Amendment Act 1972.

Subsection (4) was inserted, as from 1 July 2006, by section 4 Government Superannuation Fund Amendment Act (No 3) 2005 (2005 No 105).

Section 5(5): added, on 1 April 2009, by section 3(3) of the Government Superannuation Fund Amendment Act 2009 (2009 No 2).

Section 5(6): inserted, on 1 September 2022, by section 107(1) of the Data and Statistics Act 2022 (2022 No 39).

6 Amount of annual adjustment

(1) For the purposes of this section the term **basic allowance** means the annual amount of the retiring allowance, annual allowance, or annuity as initially payable under the principal Act, after the effect of any election made under section 48 or section 91 of that Act or under the corresponding provisions of any former Act, but disregarding the effect of any election made under section 40 or section 91B of that Act or under the corresponding provisions of any former Act; and (subject as aforesaid) includes any increases provided under the principal Act and any other Act except this Act, and any cost of living bonus granted and still payable.

(2) The annual amount of the retiring allowance, annual allowance, or annuity to be paid on and after the date of any annual adjustment until the next adjustment shall be determined by ascertaining the aggregate percentage of increase (determined under section 5 of this Act and taken into account having regard to section 7 of this Act), and applying it to the basic allowance, and adding the amount so ascertained to the basic allowance:

Provided that the annual amount of any retiring allowance as so determined, to be paid on and after the date of any annual adjustment, shall be increased or reduced, as the case may be, in accordance with any election by the contributor

under section 40 or section 91B of the principal Act or under the corresponding provisions of any former Act.

Subsections (1) and (2) were amended, as from 25 December 1986, by section 28(2) Government Superannuation Fund Amendment Act 1986 (1986 No 132) by inserting the words "or section 91B".

7 Initial adjustments

(1) For the purposes of subsection (2) of this section,—

Date of qualification, in relation to any beneficiary, means his date of qualification as determined under the Third Schedule to this Act

Subsection (1) date of qualification: the proviso was amended, as from 27 November 1970, by sections 5(6) and 6(8) Government Superannuation Amendment Act 1970 (1970 No 116). It was further amended as from 1 January 1981, by section 6(2) Government Superannuation Fund Amendment Act 1980 (1980 No 163). It was further amended, as from 26 December 1986, by section 33(2) Government Superannuation Fund Amendment Act 1986 (1986 No 132). The proviso was omitted, as from 1 April 1988, by section 2(2)(a) Government Superannuation Amendment Act 1988 (1988 No 19).

Qualifying year, in relation to any beneficiary, means the financial year commencing on the 1st day of April and ending with the 31st day of March in which the date of qualification of the beneficiary falls.

(2) The initial adjustment to be made to any retiring allowance, annual allowance, or annuity shall be made on or after the first annual adjustment date as determined under section 4 of this Act, as follows:

(a) After the termination of the beneficiary's qualifying year where the date of qualification determined under Schedule 3 to this Act falls between the 1st day of April and the 30th day of September (both days inclusive):

(b) After the termination of the financial year following the beneficiary's qualifying year where the date of qualification so determined falls between the 1st day of October and the 31st day of March (both days inclusive):

Provided that, in the event of the death of any contributor during the period between his date of qualification and the date for his initial adjustment as determined under this subsection, the initial adjustment to any annual allowance to an approved dependant of that contributor or to the annuity of the spouse or partner of that contributor shall be made on and after the date on which the initial adjustment would have been made if the contributor were still alive; and for the purposes of subsection (1) of section 5 of this Act the same basic index number shall apply as would apply if the contributor were still alive:

Provided also that, in the event of the death of any contributor at any time after the date of his initial adjustment as determined under this section, the initial adjustment of any annual allowance to the approved dependant of that contributor or to the annuity payable to the spouse or partner of that contributor shall be made on the date on which the next

annual adjustment would have been made to the retiring allowance of that contributor if he were still alive:

(3) The initial adjustment and all subsequent adjustments to any retiring allowance, annual allowance, or annuity payable immediately before the commencement of this Act shall be made as if this Act had commenced on the 31st day of March 1956:

Provided that no increased payment shall be made in respect of any period before the commencement of this Act.

(4) *[Repealed]*

(5) *[Repealed]*

(6) *[Repealed]*

Subsection (4) was repealed by section 33(4) of the Government Superannuation Fund Amendment Act 1986.

Subsection (5) was repealed by section 2(2)(a) of 1988 No 19.

Subsection (6) was repealed by section 2(2)(a) of 1988 No 19.

Subsection (2), excluding the provisos, was substituted, as from 15 April 1976, section 13(1) Government Superannuation Fund Amendment Act 1976 (1976 No 30). The first proviso was amended, as from 15 April 1976, by section 13(2)(a) Government Superannuation Fund Amendment Act 1976 (1976 No 30), by substituting the word "spouse" for the words "widow or dependent widower". The second proviso was amended, as from 15 April 1976, by section 13(2)(b) Government Superannuation Fund Amendment Act 1976 (1976 No 30) by substituting the word "spouse" for the words "widow or the dependent widower". The third proviso was amended, as from 15 April 1976, by section 13(2)(c) Government Superannuation Fund Amendment Act 1976 (1976 No 30). The third proviso was omitted, as from 1 April 1988, by section 2(2)(a) Government Superannuation Amendment Act 1988 (1988 No 19).

Subsection (2) was amended, as from 26 April 2005, by section 4(1) Government Superannuation Fund Amendment Act 2005 (2005 No 10) by inserting the words "or partner" after the word "spouse".

Subsections (4) and (5) were inserted, as from 15 April 1976, by section 13(3) Government Superannuation Fund Amendment Act 1976 (1976 No 30).

Subsection (6) was inserted, as from 25 December 1986, by section 15(2) Government Superannuation Fund Amendment Act 1986 (1986 No 132).

8 Limit to amount of annual adjustment

(1) Notwithstanding anything to the contrary in this Act, the amount to be added to any basic allowance pursuant to subsection (2) of section 6 of this Act shall not exceed—

(a) Four hundred dollars in respect of any adjustment to be made upon the commencement of this Act:

(b) Four hundred and forty dollars in respect of any adjustment to be made in April 1970:

(c) The last-mentioned amount, increased as if compound interest at the rate of 10 percent per annum had been added, in respect of any adjustments to be made in April 1971 and April 1972:

(d) Six hundred and ninety-nine dollars and sixty cents in respect of any adjustment to be made in April 1973:

(e) Inserted by s 7(2) of the Government Superannuation Fund Amendment Act 1972, and repealed by s 3 of the Government Superannuation Fund Amendment Act 1974.

(f) One thousand dollars in respect of any adjustment to be made in April 1974:

(g) The last-mentioned amount, increased as if compound interest at the rate of 20 percent per annum had been added, in respect of any adjustment to be made in April 1975.

(2) The foregoing provisions of this section shall not limit the amount of any adjustment to be made in April 1976 or at any subsequent time.

Subsection (1)(c) was amended, as from 19 April 1973, by section 7(1) Government Superannuation Fund Amendment Act 1972 (1972 No 33) by substituting the words "any adjustments to be made in April 1971 and April 1972" for the words "subsequent adjustments".

Subsection (1)(d) was inserted, as from 19 April 1973, by section 7(2) Government Superannuation Fund Amendment Act 1972 (1972 No 33).

Subsection (1)(f) and the original subsection (1)(g) was inserted, as from 18 April 1974, by section 3 Government Superannuation Fund Amendment Act 1974 (1974 No 138). Subsection (1)(g) was substituted, as from 1 November 1976, by section 14(1) Government Superannuation Fund Amendment Act 1976 (1976 No 30).

Subsection (2) was inserted, as from 1 November 1976, by section 14(2) Government Superannuation Fund Amendment Act 1976 (1976 No 30).

9 Adjustments to annuities

Where any annuity payable to a spouse or partner under section 45, section 79, or section 87 of the principal Act has ceased to be payable because of the marriage of that spouse or partner and has again become payable, any adjustments to the annuity shall be made as if it had been payable throughout the period during which it was not payable; but nothing in this section shall be construed so as to enable the payment of any adjustment in respect of any period during which the annuity was not payable under section 45, section 79, or section 87 of the principal Act.

The original section 9 was amended, as from 27 November 1970, by section 8(1) of the Government Superannuation Fund Amendment Act 1970 (1970 No 116). This section was substituted, as from 29 March 1985, by section 22(2) Government Superannuation Fund Amendment Act 1985 (1985 No 62).

Section 9 was amended, as from 26 April 2005, by section 4(1) Government Superannuation Fund Amendment Act 2005 (2005 No 10) by inserting the words "or partner" after the word "spouse".

10 Application of principal Act to Schedule 2

For the purposes of Schedule 2 to this Act—

(a) The effect of the second proviso to subsection (5) of section 26 of the principal Act and of the second proviso to subsection (4) of section 67 of that Act shall be disregarded:

(b) Any period covered by an election under section 25 of the principal Act shall be deemed to be contributory service after the 14th day of June 1969 only to such extent as the Superintendent may determine.

Paragraph (b) was amended, as from 1 October 1995, by substituting the word "Superintendent" for the word "Board".

11 Superintendent may make certain adjustments

Notwithstanding anything in this Act, if at any time it appears to the Superintendent that for an extended period there has been no significant increase in the cost of living, the Superintendent may make such increases to the retiring allowance of any contributor or to the annual allowance of any approved dependant of any contributor or to the annuity of the spouse or partner of any contributor as the Superintendent considers warranted.

Section 11: amended, on 1 May 2011, by section 82 of the Financial Markets Authority Act 2011 (2011 No 5).

Section 11 was amended, as from 1 November 1976, by section 16 Government Superannuation Fund Amendment Act 1976 (1976 No 30) by substituting the word "spouse" for the words "widow or dependent widower".

This section was amended, as from 1 October 1995, by substituting the word "Superintendent" for the word "Board".

Section 11 was amended, as from 26 April 2005, by section 4(1) Government Superannuation Fund Amendment Act 2005 (2005 No 10) by inserting the words "or partner" after the word "spouse".

Schedule 1
New Schedule to the Government Superannuation Fund Amendment Act 1962

Section 2(2)

Schedule 2
Proportion of percentage to be applied to any retiring allowance, annual allowance, or annuity

s 5

Schedule 2 was substituted for the Schedule 2 (as variously amended), as from 24 December 1986 by section 33(5) Government Superannuation Fund Amendment Act 1986 (1986 No 132).

Clause 3(b) was amended, as from 1 April 1988, by section 5 Government Superannuation Fund Amendment Act 1989 (1989 No 23) by inserting the expression "Part 4, Part 5A".

Subclause (ba) was inserted, as from 8 May 1992, by section 11(1) Government Superannuation Fund Amendment Act 1992 (1992 No 40).

Schedule 2 was substituted, as from 1 July 2006, by section 5 Government Superannuation Fund Amendment Act (No 3) 2005 (2005 No 105).

1 Where the contributory service terminated before 15 June 1969.	90%
2 Where the contributory service commenced before 15 June 1969 and has	The higher of—

not terminated by that date, and the case is not one to which clause 3 of this Schedule applies.	(a) 90%; and (b) 80% plus a percentage calculated in accordance with the following formula: $\frac{a}{b} \times 20\%$ where— a is the period of contributory service after 14 June 1969; and b is the total period of contributory service,— the calculation to be to the nearest whole number percent unless the application of the formula gives a figure exactly 0.5% below a whole number percent, in which case the calculation must be to the nearest whole number percent above.
3 Where— (a) the contributory service commences on or after 15 June 1969; or (b) the retiring allowance, annual allowance, or annuity is pay-able under Part 2A, Part 3A, Part 4, Part 5A, Part 6A, or Part 6B of the principal Act; or (ba) the annual retiring allowance, annual allowance, or annuity is payable under Part 6 of the principal Act as a result of a person ceasing to be a member after 30 June 1992; or (c) the retiring allowance, annual allowance, or annuity is payable to or in respect of any person in respect of whom an election has been made under section 16 or section 17 of the Government Superannuation Fund Amendment Act 1986.	100%.

Schedule 3
Date of qualification

Section 7

The original Schedule 3 was substituted, as from 25 December 1986, by section 33(6) Government Superannuation Fund Amendment Act 1986 (1986 No 132). The former Schedule was amended, as from 1 April 1987, by section 7 Government Superannuation Fund Amendment Act 1987 (1987 No 187). This Schedule was substituted, as from 1 April 1988, by section 2(1) Government Superannuation Fund Amendment Act 1988 (1988 No 19).

Retiring allowance, annuity, or annual allowance	Date
1. A retiring allowance payable under Part 2 or Part 3 of the principal Act.	The latest of- (a) The day immediately preceding the date on which the first instalment of the retiring allowance is payable; or (b) The 31st day of March 1956.
1A. An annual retiring allowance payable under Part 6 of the principal Act as a result of a person ceasing to be a member before the 1st day of April 1987.	The day immediately preceding the date on which the first instalment of the annual retiring allowance is payable; but no increased payment shall be made in respect of any period before the 9th day of July 1984.
1B. An annual retiring allowance payable under Part 6 of the principal Act as a result of a person ceasing to be a member after the commencement of the Government Superannuation Fund Amendment Act 1992.	The day immediately preceding the date on which the first instalment of the annual retiring allowance is payable.
2. An annuity payable under Part 2 or Part 3 of the principal Act.	The latest of- (a) The day immediately preceding the date on which the first instalment of the annuity is payable; or (b) The 31st day of March 1956. Where paragraph (a) applies, the adjustments shall be made as if this provision had come into force on the 31st day of March 1956; but no increased payment shall be made in respect of any period before the 2nd day of April 1987.
2A. An annuity payable under Part 6 of the principal Act as a result of a person ceasing to be a member before the 1st day of April 1987.	The day immediately preceding the date on which the first instalment of the annuity is payable; but no increased payment shall be made in respect of any period before the 9th day of July 1984.

Retiring allowance, annuity, or annual allowance	Date
2B. An annuity payable under Part 6 of the principal Act as a result of a person ceasing to be a member after the commencement of the Government Superannuation Fund Amendment Act 1992.	The day immediately preceding the date on which the first instalment of the annuity is payable.
3. An annual allowance payable under section 48 of the principal Act.	The contributor's date of qualification as determined under this Schedule; but no increased payment shall be made in respect of any period before the 2nd day of April 1987.
4. A retiring allowance or annuity payable under Part 2A, Part 3A, Part 4, Part 5A, Part 6A, or Part 6B of the principal Act.	The day immediately preceding the date on which the first instalment of the retiring allowance or annuity is payable.
5. A retiring allowance or annuity payable to or in respect of any person in respect of whom an election has been made under section 16 or section 17 of the Government Superannuation Fund Amendment Act 1986.	The day immediately preceding the date on which the first instalment of the retiring allowance or annuity is payable.

Clause 1B was inserted, as from 8 May 1992, by section 11(2) Government Superannuation Fund Amendment Act 1992 (1992 No 40).

Clause 2B was inserted, as from 8 May 1992, by section 11(3) Government Superannuation Fund Amendment Act 1992 (1992 No 40).

Consolidation notes

1 General

This is a consolidation of the Government Superannuation Fund Amendment Act 1969 that incorporates all the amendments to that Act as at the date of the last amendment to it.

2 About this consolidation

This consolidation is not an official version of the legislation under section 78 of the Legislation Act 2019.

3 Amendments incorporated in this consolidation

Data and Statistics Act 2022 (2022 No 39): section 107(1)

Financial Markets Authority Act 2011 (2011 No 5): section 82

Government Superannuation Fund Amendment Act 1969 Amendment Act 2010 (2010 No 28)

Government Superannuation Fund Amendment Act 2009 (2009 No 2): section 3

Wellington, New Zealand:
Published under the authority of the New Zealand Government—2022