

SYDNEY DIOCESAN SUPERANNUATION FUND
AMENDMENT AND VARIATION OF TRUSTS ORDINANCE 1974

No. 45, 1974

AN ORDINANCE to amend the Sydney Diocesan Superannuation Fund Ordinance 1961-1973 and vary the trusts upon which the Fund thereby constituted will be held.

WHEREAS the Synod of the Diocese of Sydney by the Sydney Diocesan Superannuation Fund Ordinance 1971-1973 has established a Fund known as the Sydney Diocesan Superannuation Fund for the superannuation of clergy and certain other persons in the Diocese of Sydney AND WHEREAS it has been deemed desirable to increase the benefits payable in the event of the death or disablement of certain members of the Fund under the age of 50 years AND WHEREAS by reason of these circumstances which have arisen subsequent to the creation of the trusts upon which the said Fund is held it is inexpedient to carry out and observe the same to the extent that they are hereby varied NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DECLARES DIRECTS AND RULES as follows:-

1. The Sydney Diocesan Superannuation Fund Ordinance 1961-1973 is in this Ordinance referred to as the "Principal Ordinance".
2. This Ordinance may be cited as "Sydney Diocesan Superannuation Fund Amendment and Variation of Trusts Ordinance 1974".
3. The Principal Ordinance as amended by this Ordinance may be cited as "Sydney Diocesan Superannuation Fund Ordinance 1961-1974".
4. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said Fund is held it is inexpedient to carry out and observe the same and such trusts are hereby varied to the extent (if any) hereinafter appearing.
5. The Principal Ordinance is amended:-
 - (a) by deleting Clause 18(a)(1) and substituting therefor the following:

"(a) (i) In the event of the death of a member admitted under sub-clauses (1) and (2) and sub-clauses (2C) and (2D) of Clause 19 who has not attained the age of 65 years, there shall be payable to such member's dependents or to such one or more of them to the exclusion of the other or others as the Board may in its discretion determine, the amount held in the Fund for the credit of that member, together with an amount equal to $\$C(65-X)$ where C is the total contribution per annum current at the date of death of the member in terms of Clause 20(i) and X is the age next birthday of the member on the 1st day of April next preceding the date of death. PROVIDED THAT in the event of the death of a member occurring under the age of 50 years there shall be paid in addition to the amount aforesaid the amount shown in Column 2 of the Schedule No. 1 hereto calculated in accordance with the age next birthday of the member on 1st day of April next preceding the date of death. In the case of the member being a deaconess the additional amount $\$C(65-X)$ as abovementioned shall not apply but should the Board have effected any insurance on the life of such deaconess at her request the proceeds of any such insurance shall be paid in addition to the amount held in the Fund for her credit. In the event of the death of any other member, who has not attained the age of 65 years, there shall be payable to such member's dependents, or to such one or more of them to the exclusion of the others as the Board may in its discretion determine, the amount held in the Fund for the credit of that member."

(b) by inserting at the end of the Ordinance the following Schedule:-

SCHEDULE 1

Amount of insurance for an annual premium of \$50.

<u>Age</u> next birthday at commencement of <u>year of insurance</u>	<u>Amount of insurance</u> <u>Payable at Death or disablement</u> \$
25	25,253
26	25,126
27	25,000
28	25,000
29	24,752
30	24,631
31	24,390
32	24,155
33	23,697
34	23,148
35	22,624
36	21,739
37	20,921
38	19,841
39	18,657
40	17,361
41	15,974
42	14,663
43	13,369
44	12,048
45	10,823
46	9,709
47	8,696
48	7,776
49	6,964
50	6,242

6. The provisions of this Ordinance shall operate from the 1st day of January 1975.

I CERTIFY that the Ordinance as printed is in accordance with the Ordinance as reported.

D. Cameron
Deputy Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 25th day of November 1974.

W.G.S. Gotley
Secretary

I ASSENT to this Ordinance.

M. L. Loane
Archbishop of Sydney
25/11/1974