

SALARIES AND ALLOWANCES ACT 1975

It is for this reason that the Tribunal considers that the commutation figure should be established according to the members age at the time of leaving Parliament.

As mentioned previously the Tribunal maintains the current commutation figure of 12 is satisfactory at age 65, however, for each year of age below 65 at the age of retirement or resignation, the Tribunal has determined that the commutation figure is to be increased by .1 per cent up to a maximum of 14.

This we believe will provide the necessary incentive for members to elect for lump sum payments rather than ongoing pensions and in so doing should considerably reduce the ongoing liability to the State.

Dated at Perth this 14th day of July, 1988.

M.F. Beeson CHAIRMAN
A.W. Bradshaw MEMBER
R.H.C. Turner MEMBER
SALARIES AND ALLOWANCES TRIBUNAL

DETERMINATION

The Tribunals determination dated 25 February, 1987 is amended with effect from 1 January, 1988 by adding after Section 4 the following Section.

SECTION 5 COMMUTATION FIGURE

The basis to be used for calculating the commutation figure for the purposes of Section 16 (2) (a) of the Parliamentary Superannuation Act, for those persons who are eligible to receive a pension.

- (a) For that class of persons aged between 45 and 65 at the date of their cessation of membership.

(i)
$$CF = 12 + \frac{(65 - A)}{10}$$

where CF is the commutation figure to be determined.
A is the members age as at the date of their cessation of membership.

- (b) For that class of persons 45 years of age or less as at date of their cessation of membership the commutation figure shall be 14.

Dated at Perth this 14th day of July 1988.

M.F. Beeson CHAIRMAN
A.W. Bradshaw MEMBER
R.H.C. Turner MEMBER