



ANNO VICESIMO SEPTIMO

# ELIZABETHAE II REGINAE

A.D. 1978

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## No. 107 of 1978

An Act to amend the Police Pensions Act, 1971-1976.

[Assented to 7th December, 1978]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

1. (1) This Act may be cited as the "Police Pensions Act Amendment Act, 1978". Short titles.

(2) The Police Pensions Act, 1971-1976, is hereinafter referred to as "the principal Act".

(3) The principal Act, as amended by this Act, may be cited as the "Police Pensions Act, 1971-1978".

2. Section 7 of the principal Act is repealed and the following section is enacted and inserted in its place:—

Repeal of s. 7 of principal Act and enactment of section in its place.

7. (1) The Treasurer may invest the Fund—

Power to invest the Fund.

- (a) in securities of the Commonwealth or of a State or Territory of the Commonwealth, or of any instrumentality of the Commonwealth or a State or Territory of the Commonwealth;
- (b) in securities of any local governing body in Australia;
- (c) in any manner in which trustees are, by the law of this State or of any other State or Territory of the Commonwealth authorized to invest trust funds;
- (d) in making loans secured by mortgage over land;
- (e) in the acquisition, maintenance and development of real property;
- (f) in the purchase of plant, equipment and furnishings;

(g) in the purchase of stock, shares, debentures, and other securities of companies (whether incorporated in this State or not) having a paid up ordinary capital of one million dollars or more;

or

(h) in such other manner as the Treasurer thinks fit.

(2) The Treasurer may sell, mortgage, lease or otherwise deal with property acquired under subsection (1) of this section.

3. The second schedule to the principal Act is repealed and the following schedule is enacted and inserted in its place:—

Repeal of second schedule of principal Act and enactment of schedule in its place.

THE SECOND SCHEDULE

Relevant Age in Years	Percentage to be Determined
20 or less .....	5·0
21 .....	5·1
22 .....	5·2
23 .....	5·3
24 .....	5·4
25 .....	5·5
26 .....	5·6
27 .....	5·7
28 .....	5·8
29 .....	5·9
30 and over .....	6·0

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

K. D. SEAMAN, Governor