



Family Law (Superannuation) (Interest Rate for Adjustment Period) Determination 2003

Family Law (Superannuation) Regulations 2001

I, PETER COLIN MARTIN, Australian Government Actuary:

- (a) revoke the Determination made by me on 25 June 2003 under subregulation 45D (4) of the *Family Law (Superannuation) Regulations 2001*, as in force on 2 September 2003, and published in *Gazette* No. S 224 on 27 June 2003; and
- (b) acting under subregulation 45D (3) of the *Family Law (Superannuation) Regulations 2001*, determine that the interest rate for the adjustment period, being the financial year beginning on 1 July 2003, is 0.071; and
- (c) acting under subregulation 45D (4) of the *Family Law (Superannuation) Regulations 2001*, determine that the method set out in Schedule 1 is the method for calculating the interest rate for an adjustment period of less than 12 months that begins and ends in the financial year beginning on 1 July 2003; and
- (d) acting under subregulation 45D (6) of the *Family Law (Superannuation) Regulations 2001*:
 - (i) determine, for the purposes of subparagraph 45D (5) (b) (i) of those Regulations, that the method set out in Schedule 2 is the method for calculating the interest rate for an adjustment period of exactly 12 months beginning before 30 June in the financial year ending on 30 June 2003 and ending in the next financial year; and
 - (ii) determine, for the purposes of subparagraph 45D (5) (b) (ii) of those Regulations, that the method set out in Schedule 1 is the method for calculating the interest rate for an adjustment period of less than 12 months beginning before 30 June in the financial year ending on 30 June 2003 and ending in the next financial year.

This Determination is taken to have commenced on 3 September 2003.

Dated 29 September 2003

P. C. MARTIN

Australian Government Actuary

Schedule 1 Method — Adjustment period of less than 12 months

(paragraph (c) and subparagraph (d) (ii))

The method for calculating the interest rate for the adjustment period is:

$$1.074^{\frac{d1}{365}} \times 1.071^{\frac{d2}{365}} - 1$$

where:

d1 is the number of days in the adjustment period between 28 December 2002 and 30 June 2003 (inclusive).

d2 is the number of days in the adjustment period after 30 June 2003.

Schedule 2 Method — Adjustment period of exactly 12 months

(subparagraph (d) (i))

The method for calculating the interest rate for the adjustment period is:

$$1.074^{\frac{d1}{d1+d2}} \times 1.071^{\frac{d2}{d1+d2}} - 1$$

where:

d1 is the number of days in the adjustment period between 28 December 2002 and 30 June 2003 (inclusive).

d2 is the number of days in the adjustment period after 30 June 2003.