

SOCIAL SECURITY LEGISLATION AMENDMENT BILL 1992

FURTHER SUPPLEMENTARY EXPLANATORY MEMORANDUM

THE SENATE

(Circulated by authority of the Minister for Social Security
the Hon Neal Blewett)

Schedule 2 Part 6 - Amendments commencing on 1 July 1992

Section 139K of the Bankruptcy Act 1966 defines the term 'base income threshold amount' for the purposes of contributions by bankrupts from income. The threshold was linked to the partnered maximum basic rate of pension provided for in column 3, item 3, Table B, point 1064-B1, Pension Rate Calculator A in the Social Security Act 1991. Item 3 was renumbered as 'item 2' by the Social Security Legislation Amendment Act (No 4) 1991.

This amendment is consequential to that change and will renumber the reference in the Bankruptcy Act 1966 to 'item 2' to correspond with the Social Security Act 1991 provision.

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