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Commonwealth of Australia

HOUSE OF REPRESENTATIVES

As passed by both Houses

Defence Force Retirement Benefits Legislation Amendment (Fair Indexation) Bill 2014

No.   , 2014

A Bill for an Act to amend the law in relation to defence force retirement benefits, and for related purposes

Contents

A Bill for an Act to amend the law in relation to defence force retirement benefits, and for related purposes

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Defence Force Retirement Benefits Legislation Amendment (Fair Indexation) Act 2014*.

2 Commencement

This Act commences on the day after this Act receives the Royal Assent.

3 Schedule(s)

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Amendments

Defence Force Retirement and Death Benefits Act 1973

1 Before section 98A

Insert:

Division 1—Introduction

98AA Simplified outline of this Part

> Certain pension benefits are indexed each 1 January and 1 July.
>
> For pensioners aged under 55, the indexation is based on positive movements in the consumer price index.
>
> For pensioners aged 55 or older, the indexation is based on the more favourable of positive movements in:
>
> (a) the consumer price index; and
>
> (b) the pensioner and beneficiary living cost index;
>
> with an adjustment if needed to ensure that affected pension benefits are increased by at least the percentage required to maintain a hypothetical pension at 27.7% of male total average weekly earnings.

2 Section 98A (heading)

Repeal the heading, substitute:

98A Definitions

3 Subsection 98A(1)

Omit “(1)”.

4 Subsection 98A(1)

Insert:

55-plus percentage has the meaning given by step 7 of the method statement in subsection 98GB(2).

current indicative pension amount has the meaning given by step 4 of the method statement in subsection 98GB(2).

December quarter means the quarter ending on 31 December.

indicative pension amount has the meaning given by subsection 98GC(1).

June quarter means the quarter ending on 30 June.

LCI percentage (short for living cost index percentage) has the meaning given by section 98GD.

March quarter means the quarter ending on 31 March.

pensioner means a person to whom a pension benefit is payable.

prescribed percentage has the meaning given by subsection 98B(3).

relevant rate has the meaning given by subsection 98B(4).

September quarter means the quarter ending on 30 September.

5 Subsections 98A(2), (3) and (4)

Repeal the subsections.

6 After section 98A

Insert:

98AB Substitutions and changes by Statistician

(1) Subject to subsection (2), if at any time (whether before or after the commencement of this Part) the Statistician publishes:

(a) an index number of the kind referred to in subsection 98B(3) or 98GD(1); or

(b) an amount of the kind referred to in subsection 98GE(2);

in substitution for an index number or amount previously published by the Statistician, disregard the publication of the later index number or amount for the purposes of this Part.

(2) If at any time (whether before or after the commencement of this Part), the Statistician changes the index reference period for:

(a) the All Groups Consumer Price Index referred to in subsection 98B(3); or

(b) the All Groups Pensioner and Beneficiary Living Cost Index referred to in subsection 98GD(1);

then, for the purposes of applying this Part after the change takes place, have regard only to index numbers published in terms of the new index reference period.

(3) If at any time the Statistician changes the reference period for amounts of the kind referred to in subsection 98GE(2), then, for the purposes of applying this Part after the change takes place, have regard only to amounts published in terms of the new reference period.

98AC Rounding of percentages

If any of the following is or includes a fraction of one-tenth of 1%:

(a) the prescribed percentage;

(b) the LCI percentage;

(c) the 55-plus percentage;

then:

(d) disregard the fraction if it is less than half of one-tenth; and

(e) otherwise—treat the fraction as if it were one-tenth.

Division 2—General provisions about pension increases

98AD Simplified outline of this Division

> Certain pension benefits are indexed each 1 January and 1 July.
>
> For pensioners aged under 55, the indexation is based on positive movements in the consumer price index.

> For pensioners aged 55 or older, movements in the consumer price index are relevant, but they are only part of the indexation method.
>
> For all pensioners, there are rules dealing with special cases including pension benefits that have only recently become payable and situations involving commutation of a portion of a pension benefit.

7 Subsections 98B(1), (2) and (3)

Repeal the subsections, substitute:

Increase

(1) Subject to this Part, a pensioner is entitled, at the commencement of a prescribed half-year, to an increase in the pensioner's relevant rate of pension benefit in relation to that half-year. The increase is worked out by using:

(a) if the pensioner is aged 55 or older at the commencement of the prescribed half-year—the 55-plus percentage; and

(b) otherwise—the prescribed percentage.

Increase by prescribed percentage

(2) The increase provided for by subsection (1), for a pensioner aged under 55 at the commencement of a prescribed half-year (the ***relevant prescribed half-year***), is the prescribed percentage of the pensioner's relevant rate of pension benefit in relation to the relevant prescribed half-year.

Prescribed percentage

(3) Subject to subsection (3A), the ***prescribed percentage*** for a prescribed half-year is:

$$\frac{\text{First quarter CPI number} - \text{Base quarter CPI number}}{\text{Base quarter CPI number}} \times 100$$

where:

base quarter CPI number means the CPI number in respect of the March quarter or September quarter that:

(a) is before the first quarter of the half-year immediately before the prescribed half-year; and

(b) has the highest CPI number.

CPI number, in respect of a quarter, means the All Groups Consumer Price Index number that is the weighted average of the 8 capital cities and is published by the Statistician in respect of the quarter.

first quarter CPI number means the CPI number in respect of the first quarter of the half-year immediately before the prescribed half-year.

(3A) If the first quarter CPI number is equal to or less than the base quarter CPI number, then, for the relevant prescribed half-year:

(a) the prescribed percentage is taken to be 0%; and

(b) subsection (1) does not provide for an increase for a pensioner aged under 55 at the commencement of that half-year.

Relevant rate of pension benefit

8 Subsection 98B(4)

Omit "For the purpose of subsection (2), the relevant rate of pension benefit is", substitute "The ***relevant rate*** of a pensioner's pension benefit, in relation to a relevant prescribed half-year, is".

9 After subsection 98B(4)

Insert:

(4A) For the purposes of paragraphs (4)(ab), (c) and (e), in working out the rate at which invalidity pay or retirement pay would have been payable to a deceased recipient member, work out any increases to which the member would have been entitled on or after the later of:

(a) 1 July 2014; and

(b) the day of the member's death;

using the pensioner's age at the time of the increase (not the age that the member would have been at that time, had the member not died).

10 Before subsection 98B(5A)

Insert:

Increases in children's pensions

11 Before subsection 98B(7)

Insert:

Death of recipient member on 30 June or 31 December

12 At the end of Part XA

Add:

Division 3—Increase for pensioners aged 55 or older

98GA Simplified outline of this Division

For pensioners aged 55 or older, indexation is based on the more favourable of positive movements in:

(a) the consumer price index (CPI); and

(b) the pensioner and beneficiary living cost index (LCI);

with an adjustment if needed to ensure that affected pension benefits are increased by at least the percentage required to maintain a hypothetical pension at 27.7% of male total average weekly earnings (MTAWE).

The hypothetical pension (called the indicative pension amount) is part of the method used to work out what the percentage increase should be (called the 55-plus percentage). The hypothetical pension does not represent the amount of any actual pension benefit, or the amount that any actual pension benefit should be. It is just a device to work out the percentage by which actual pension benefits should be increased.

> Each 1 January and 1 July, the amount of the hypothetical pension, as indexed by the higher of CPI and LCI, is compared with what the amount of the hypothetical pension should be if it is to continue to be at least 27.7% of MTAWE. If the CPI/LCI result is higher than the MTAWE result, the 55-plus percentage is the higher of the percentage movements in CPI and LCI. If the MTAWE result is higher, the 55-plus percentage is the percentage increase needed to maintain the hypothetical pension at 27.7% of MTAWE.
>
> Once the 55-plus percentage has been worked out, affected pension benefits are increased by that percentage.

98GB Increase for pensioners aged 55 or older

Increase by 55-plus percentage

(1) The increase provided for by subsection 98B(1), for a pensioner aged 55 or older at the commencement of a prescribed half-year (the ***relevant prescribed half-year***), is the 55-plus percentage of the pensioner's relevant rate of pension benefit in relation to the relevant prescribed half-year.

55-plus percentage

(2) This is how to work out the 55-plus percentage for the relevant prescribed half-year:

> *Method statement*
>
> Step 1. Work out the prescribed percentage for the prescribed half-year.
>
> Step 2. Use section 98GD to work out the LCI percentage for the prescribed half-year.
>
> Step 3. Take the higher of the percentages worked out in steps 1 and 2. (If they are the same, use the step 1 percentage.) This is the ***CPI/LCI percentage***.

Step 4.	Take the indicative pension amount for the prescribed half-year immediately before the relevant prescribed half-year. This is the ***current indicative pension amount***.
Step 5.	Work out the amount that is the CPI/LCI percentage of the current indicative pension amount and add it to the current indicative pension amount. This is the ***CPI/LCI result***.
Step 6.	Use section 98GE to work out the MTAWE result.
Step 7.	If the CPI/LCI result is the same as or higher than the MTAWE result, the ***55-plus percentage*** for the prescribed half-year is the CPI/LCI percentage. If the CPI/LCI result is lower than the MTAWE result, the ***55-plus percentage*** for the prescribed half-year is the percentage worked out under section 98GF.

Nil or negative change

(3) If, for a prescribed half-year:

(a) the CPI/LCI result in step 5 is the same as the current indicative pension amount; and

(b) the MTAWE result in step 6 is the same as or lower than the current indicative pension amount;

then, for that prescribed half-year:

(c) the 55-plus percentage is taken to be 0%; and

(d) subsection 98B(1) does not provide for an increase for a pensioner aged 55 or older at the commencement of that half-year.

98GC Indicative pension amount

(1) The ***indicative pension amount*** is:

(a) for the prescribed half-year commencing on 1 January 2014—$19,541.91; and

(b) for a later prescribed half-year—the amount most recently substituted in accordance with subsection (2).

Note: The indicative pension amount is a hypothetical amount that does not represent the amount of any actual pension benefit, or the amount that any actual pension benefit should be. It is just a device to work out the percentage by which actual pension benefits should be increased.

(2) The indicative pension amount for the prescribed half-year commencing on 1 January 2014 is to be increased, on 1 July 2014 and each later 1 January and 1 July, by the 55-plus percentage, as if the amount were a pension benefit payable to a pensioner aged 55 or older on the day. Immediately after the increase, the increased amount is substituted as the indicative pension amount.

(3) The reference in subsection (2) to the increased amount includes a reference to an amount that, because the 55-plus percentage for a prescribed half-year was 0%, has not changed.

98GD LCI percentage

LCI percentage

(1) Subject to subsection (2), the ***LCI percentage*** for a prescribed half-year is:

$$\frac{\text{First quarter LCI number} - \text{Base quarter LCI number}}{\text{Base quarter LCI number}} \times 100$$

where:

base quarter LCI number means the LCI number in respect of the March quarter or September quarter that:

(a) is before the first quarter of the half-year immediately before the prescribed half-year; and

(b) has the highest LCI number.

first quarter LCI number means the LCI number in respect of the first quarter of the half-year immediately before the prescribed half-year.

LCI number, in respect of a quarter, is the All Groups Pensioner and Beneficiary Living Cost Index number that is the weighted average of the 8 capital cities and is published by the Statistician in respect of the quarter.

Nil or negative change

(2) If the first quarter LCI number is equal to or less than the base quarter LCI number, the LCI percentage for the prescribed half-year is taken to be 0%.

98GE MTAWE result

(1) For the purposes of step 6 of the method statement in subsection 98GB(2), the ***MTAWE result*** is the amount that is 27.7% of the annualised MTAWE figure for the quarter for which the Statistician has most recently published the amount referred to in subsection (2).

(2) For the purposes of subsection (1), the ***annualised MTAWE figure***, for a quarter, is 52 times the amount set out for the reference period in the quarter under the headings "Average Weekly Earnings of Employees, Australia—Males—All males—Total earnings—ORIGINAL" in a document published by the Statistician entitled "Average Weekly Earnings, States and Australia".

(3) If at any time (whether before or after the commencement of this section), the Statistician publishes the amount referred to in subsection (2):

(a) under differently described headings (the ***new headings***); or

(b) in a document entitled otherwise than as described in subsection (2) (the ***new document***);

then the annualised MTAWE figure is to be calculated in accordance with subsection (2) as if the references to:

(c) "Average Weekly Earnings of Employees, Australia—Males—All males—Total earnings—ORIGINAL"; or

(d) "Average Weekly Earnings, States and Australia";

were references to either of the new headings or the new document, or both of them, as the case requires.

(4) For the purposes of this section, the ***reference period*** in a particular quarter is the period described by the Statistician as the pay period ending on or before a specified day that is the third Friday of the middle month of that quarter.

98GF 55-plus percentage if MTAWE result is higher

For the purposes of step 7 of the method statement in subsection 98GB(2), if this section applies then the ***55-plus percentage***, for the prescribed half-year, is:

$$\frac{\text{MTAWE result} - \text{Current indicative pension amount}}{\text{Current indicative pension result}} \times 100$$

Defence Forces Retirement Benefits Act 1948

13 Before section 83

Insert:

Division 1—Introduction

83A Simplified outline of this Part

Certain pensions are indexed each 1 January and 1 July.

For pensioners aged under 55, the indexation is based on positive movements in the consumer price index.

For pensioners aged 55 or older, the indexation is based on the more favourable of positive movements in:

(a) the consumer price index; and

(b) the pensioner and beneficiary living cost index;

with an adjustment if needed to ensure that affected pensions are increased by at least the percentage required to maintain a hypothetical pension at 27.7% of male total average weekly earnings.

14 Section 83 (heading)

Repeal the heading, substitute:

83 Definitions

15 Subsection 83(1)

Omit “(1)”.

16 Subsection 83(1)

Insert:

55-plus percentage has the meaning given by step 7 of the method statement in subsection 84H(2).

current indicative pension amount has the meaning given by step 4 of the method statement in subsection 84H(2).

December quarter means the quarter ending on 31 December.

indicative pension amount has the meaning given by subsection 84J(1).

June quarter means the quarter ending on 30 June.

LCI percentage (short for living cost index percentage) has the meaning given by section 84K.

March quarter means the quarter ending on 31 March.

pensioner means a person to whom a pension is payable.

prescribed percentage has the meaning given by subsection 84(3).

September quarter means the quarter ending on 30 September.

17 Subsections 83(2), (3) and (4)

Repeal the subsections.

18 After section 83

Insert:

83B Substitutions and changes by Statistician

(1) Subject to subsection (2), if at any time (whether before or after the commencement of this Part) the Statistician publishes:

(a) an index number of the kind referred to in subsection 84(3) or 84K(1); or

(b) an amount of the kind referred to in subsection 84L(2);

in substitution for an index number or amount previously published by the Statistician, disregard the publication of the later index number or amount for the purposes of this Part.

(2) If at any time (whether before or after the commencement of this Part), the Statistician changes the index reference period for:

(a) the All Groups Consumer Price Index referred to in subsection 84(3); or

(b) the All Groups Pensioner and Beneficiary Living Cost Index referred to in subsection 84K(1);

then, for the purposes of applying this Part after the change takes place, have regard only to index numbers published in terms of the new index reference period.

(3) If at any time the Statistician changes the reference period for amounts of the kind referred to in subsection 84L(2), then, for the purposes of applying this Part after the change takes place, have regard only to amounts published in terms of the new reference period.

83C Rounding of percentages

If any of the following is or includes a fraction of one-tenth of 1%:

(a) the prescribed percentage;

(b) the LCI percentage;

(c) the 55-plus percentage;

then:

(d) disregard the fraction if it is less than half of one-tenth; and

(e) otherwise—treat the fraction as if it were one-tenth.

Division 2—General provisions about pension increases

83D Simplified outline of this Division

Certain pensions are indexed each 1 January and 1 July.

> For pensioners aged under 55, the indexation is based on positive movements in the consumer price index.
>
> For pensioners aged 55 or older, movements in the consumer price index are relevant, but they are only part of the indexation method.
>
> For all pensioners, there are rules dealing with special cases including pensions that have only recently become payable and situations involving commutation of a portion of a pension.

19 Subsections 84(1), (2) and (3)

Repeal the subsections, substitute:

Increase

(1) Subject to this Part, a pensioner is entitled, at the commencement of a prescribed half-year, to an increase in the rate at which a pension was payable to the pensioner immediately before that commencement. The increase is worked out by using:

(a) if the pensioner is aged 55 or older at that commencement—the 55-plus percentage; and

(b) otherwise—the prescribed percentage.

Increase by prescribed percentage

(2) The increase provided for by subsection (1), for a pensioner aged under 55 at the commencement of a prescribed half-year (the ***relevant prescribed half-year***), is the prescribed percentage of the rate at which a pension was payable to the pensioner immediately before the commencement of the relevant prescribed half-year.

Prescribed percentage

(3) Subject to subsection (3A), the ***prescribed percentage*** for a prescribed half-year is:

$$\frac{\text{First quarter CPI number} - \text{Base quarter CPI number}}{\text{Base quarter CPI number}} \times 100$$

where:

base quarter CPI number means the CPI number in respect of the March quarter or September quarter that:

(a) is before the first quarter of the half-year immediately before the prescribed half-year; and

(b) has the highest CPI number.

CPI number, in respect of a quarter, means the All Groups Consumer Price Index number that is the weighted average of the 8 capital cities and is published by the Statistician in respect of the quarter.

first quarter CPI number means the CPI number in respect of the first quarter of the half-year immediately before the prescribed half-year.

(3A) If the first quarter CPI number is equal to or less than the base quarter CPI number, then, for the relevant prescribed half-year:

(a) the prescribed percentage is taken to be 0%; and

(b) subsection (1) does not provide for an increase for a pensioner aged under 55 at the commencement of that half-year.

Death of recipient member on 30 June or 31 December

20 At the end of Part VID

Add:

Division 3—Increase for pensioners aged 55 or older

84G Simplified outline of this Division

For pensioners aged 55 or older, indexation is based on the more favourable of positive movements in:

(a) the consumer price index (CPI); and

(b) the pensioner and beneficiary living cost index (LCI);

with an adjustment if needed to ensure that affected pensions are increased by at least the percentage required to maintain a hypothetical pension at 27.7% of male total average weekly earnings (MTAWE).

The hypothetical pension (called the indicative pension amount) is part of the method used to work out what the percentage increase should be (called the 55-plus percentage). The hypothetical pension does not represent the amount of any actual pension, or the amount that any actual pension should be. It is just a device to work out the percentage by which actual pensions should be increased.

Each 1 January and 1 July, the amount of the hypothetical pension, as indexed by the higher of CPI and LCI, is compared with what the amount of the hypothetical pension should be if it is to continue to be at least 27.7% of MTAWE. If the CPI/LCI result is higher than the MTAWE result, the 55-plus percentage is the higher of the percentage movements in CPI and LCI. If the MTAWE result is higher, the 55-plus percentage is the percentage increase needed to maintain the hypothetical pension at 27.7% of MTAWE.

Once the 55-plus percentage has been worked out, affected pensions are increased by that percentage.

84H Increase for pensioners aged 55 or older

Increase by 55-plus percentage

(1) The increase provided for by subsection 84(1), for a pensioner aged 55 or older at the commencement of a prescribed half-year (the ***relevant prescribed half-year***), is the 55-plus percentage of the rate at which a pension was payable to the pensioner immediately before the commencement of the relevant prescribed half-year.

55-plus percentage

(2) This is how to work out the 55-plus percentage for the relevant prescribed half-year:

Method statement

Step 1. Work out the prescribed percentage for the prescribed half-year.

Step 2.	Use section 84K to work out the LCI percentage for the prescribed half-year.
Step 3.	Take the higher of the percentages worked out in steps 1 and 2. (If they are the same, use the step 1 percentage.) This is the ***CPI/LCI percentage***.
Step 4.	Take the indicative pension amount for the prescribed half-year immediately before the relevant prescribed half-year. This is the ***current indicative pension amount***.
Step 5.	Work out the amount that is the CPI/LCI percentage of the current indicative pension amount and add it to the current indicative pension amount. This is the ***CPI/LCI result***.
Step 6.	Use section 84L to work out the MTAWE result.
Step 7.	If the CPI/LCI result is the same as or higher than the MTAWE result, the ***55-plus percentage*** for the prescribed half-year is the CPI/LCI percentage. If the CPI/LCI result is lower than the MTAWE result, the ***55-plus percentage*** for the prescribed half-year is the percentage worked out under section 84M.

Nil or negative change

(3) If, for a prescribed half-year:

(a) the CPI/LCI result in step 5 is the same as the current indicative pension amount; and

(b) the MTAWE result in step 6 is the same as or lower than the current indicative pension amount;

then, for that prescribed half-year:

(c) the 55-plus percentage is taken to be 0%; and

(d) subsection 84(1) does not provide for an increase for a pensioner aged 55 or older at the commencement of that half-year.

84J Indicative pension amount

(1) The ***indicative pension amount*** is:

(a) for the prescribed half-year commencing on 1 January 2014—$19,541.91; and

(b) for a later prescribed half-year—the amount most recently substituted in accordance with subsection (2).

Note: The indicative pension amount is a hypothetical amount that does not represent the amount of any actual pension, or the amount that any actual pension should be. It is just a device to work out the percentage by which actual pensions should be increased.

(2) The indicative pension amount for the prescribed half-year commencing on 1 January 2014 is to be increased, on 1 July 2014 and each later 1 January and 1 July, by the 55-plus percentage, as if the amount were a pension payable to a pensioner aged 55 or older on the day. Immediately after the increase, the increased amount is substituted as the indicative pension amount.

(3) The reference in subsection (2) to the increased amount includes a reference to an amount that, because the 55-plus percentage for a prescribed half-year was 0%, has not changed.

84K LCI percentage

LCI percentage

(1) Subject to subsection (2), the ***LCI percentage*** for a prescribed half-year is:

$$\frac{\text{First quarter LCI number} - \text{Base quarter LCI number}}{\text{Base quarter LCI number}} \times 100$$

where:

base quarter LCI number means the LCI number in respect of the March quarter or September quarter that:

(a) is before the first quarter of the half-year immediately before the prescribed half-year; and

(b) has the highest LCI number.

first quarter LCI number means the LCI number in respect of the first quarter of the half-year immediately before the prescribed half-year.

LCI number, in respect of a quarter, is the All Groups Pensioner and Beneficiary Living Cost Index number that is the weighted average of the 8 capital cities and is published by the Statistician in respect of the quarter.

Nil or negative change

(2) If the first quarter LCI number is equal to or less than the base quarter LCI number, the LCI percentage for the prescribed half-year is taken to be 0%.

84L MTAWE result

(1) For the purposes of step 6 of the method statement in subsection 84H(2), the ***MTAWE result*** is the amount that is 27.7% of the annualised MTAWE figure for the quarter for which the Statistician has most recently published the amount referred to in subsection (2).

(2) For the purposes of subsection (1), the ***annualised MTAWE figure***, for a quarter, is 52 times the amount set out for the reference period in the quarter under the headings "Average Weekly Earnings of Employees, Australia—Males—All males—Total earnings—ORIGINAL" in a document published by the Statistician entitled "Average Weekly Earnings, States and Australia".

(3) If at any time (whether before or after the commencement of this section), the Statistician publishes the amount referred to in subsection (2):

(a) under differently described headings (the ***new headings***); or

(b) in a document entitled otherwise than as described in subsection (2) (the ***new document***);

then the annualised MTAWE figure is to be calculated in accordance with subsection (2) as if the references to:

(c) "Average Weekly Earnings of Employees, Australia—Males—All males—Total earnings—ORIGINAL"; or

(d) "Average Weekly Earnings, States and Australia";

were references to either of the new headings or the new document, or both of them, as the case requires.

(4) For the purposes of this section, the ***reference period*** in a particular quarter is the period described by the Statistician as the pay period ending on or before a specified day that is the third Friday of the middle month of that quarter.

84M 55-plus percentage if MTAWE result is higher

For the purposes of step 7 of the method statement in subsection 84H(2), if this section applies then the ***55-plus percentage***, for the prescribed half-year, is:

$$\frac{\text{MTAWE result} - \text{Current indicative pension amount}}{\text{Current indicative pension amount}} \times 100$$

21 Application provision

The amendments made by this Schedule apply in relation to working out increases for:

(a) the prescribed half-year commencing on 1 July 2014; and

(b) later prescribed half-years.

22 Transitional provision—operation of Division 293 of the *Income Tax Assessment Act 1997*

In working out the amount of a person's defined benefit contributions for the purposes of Division 293 of the *Income Tax Assessment Act 1997*, disregard any amount that represents the increase in the value of the accrued retirement benefit as at 1 July 2014 (if any) that accrued to the person as a result of the amendments made by this Schedule.

(43/14)