1996—No. 6

PUBLIC AUTHORITIES (FINANCIAL ARRANGEMENTS) ACT 1987—REGULATION

(Relating to the upgrade of investment powers of the Mine Subsidence Board)

NEW SOUTH WALES

[Published in Gazette No. 3 of 12 January 1996]

HIS Excellency the Governor, with the advice of the Executive Council, and on the recommendations of the Treasurer and the Minister for Mineral Resources, and in pursuance of the Public Authorities (Financial Arrangements) Act 1987, has been pleased to make the Regulation set forth hereunder.

Michael Egan
Treasurer.

The Public Authorities (Financial Arrangements) Regulation 1995 is amended:

(a) by omitting from Schedule 1 the words "Mine Subsidence Board";

(b) by inserting in alphabetical order in Schedule 2 the following words:

Mine Subsidence Board

EXPLANATORY NOTE

The object of this Regulation is to upgrade the investment powers of the Mine Subsidence Board, described in Part 1 of Schedule 4 to the Public Authorities (Financial Arrangements) Act 1987, to Part 2 of that Schedule in respect of the funds of or under the control of that Board. The additional investments that are authorised under Part 2 include investments with, issued by, or guaranteed by, the Government or an eligible entity, bills of exchange that have been accepted by a bank, certain loans to an eligible entity, certificates of deposit issued by a bank and such additional investments as are prescribed.

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This Regulation is made under the Public Authorities (Financial Arrangements) Act 1987, including section 43 (the general regulation–making power) and section 24.