

1992—No. 526

**PUBLIC AUTHORITIES (FINANCIAL ARRANGEMENTS)
ACT 1987—REGULATION**

(Relating to the investment powers of the Rental Bond Board)

NEW SOUTH WALES



[Published in Gazette No. 116 of 18 September 1992]

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

GEORGE SOURIS,
Assistant Treasurer.

The Public Authorities (Financial Arrangements) Investment Powers Regulation 1990 is amended:

(a) by inserting after clause 5 the following clause:

Additional investments—Rental Bond Board

5A. For the purposes of clause 3 (f) of Schedule 4 to the Act, the following additional investments are prescribed in respect of the Rental Bond Board:

- (a) inscribed stock issued out of a trust managed by FANMAC Limited for the provision of residential accommodation;
- (b) deposits with or loans to the Trustee for the time being of the Home Purchase Assistance Fund (within the meaning of clause 8A of the Landlord and Tenant (Rental Bonds) Regulation 1977);
- (c) investments in a residential accommodation unit trust (within the meaning of section 7C of the Landlord and Tenant (Rental Bonds) Act 1977);

1992—No. 526

- (d) investments in any scheme approved by the Minister for Housing for the provision of residential accommodation.
- (b) by inserting in Schedule 2 in alphabetical order of authorities the words “Rental Bond Board”.

EXPLANATORY NOTE

The object of this Regulation is to amend the Public Authorities (Financial Arrangements) Investment Powers Regulation 1990:

- (a) to confer on the Rental Bond Board the investment powers described in Part 2 of Schedule 4 to the Public Authorities (Financial Arrangements) Act 1987 in respect of the funds of or under the control of the Board; and
- (b) to prescribe additional investments in respect of the Board.

Some of these additional investments which relate to residential accommodation are presently conferred on the Board by virtue of the Landlord and Tenant (Rental Bonds) Act 1977 which is the Act constituting the Board. Section 27 (1) of the Public Authorities (Financial Arrangements) Act 1987 provides that while any investment power is conferred on an authority by Part 3 of that Act (which is the effect of this Regulation), any other investment powers of the authority under the Act by which is constituted do not apply to the investment of the funds concerned.
