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

(Relating to the investment powers of the Real Estate Services Council)

NEW SOUTH WALES



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

PETER COLLINS,
Treasurer.

The Public Authorities (Financial Arrangements) Investment Powers Regulation 1990 is amended by omitting from Schedule 1 the words “Real Estate Services Council,” and by inserting, in alphabetical order of authorities, the same words in Schedule 2.

EXPLANATORY NOTE

Section 24 of the Public Authorities (Financial Arrangements) Act 1987 (“the PAFA Act”) enables regulations to be made conferring on corporations constituted by or under an Act certain investment powers listed in Part 2 of Schedule 4 to the PAFA Act.

The object of this Regulation is to confer on the Real Estate Services Council those investment powers in respect of funds of or under the control of the Council instead of the powers listed in Part 1 of that Schedule.
