

1994—No. 437

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

(Relating to the investment powers of the Home Purchase Assistance Authority)

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 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 mended by inserting after clause 5A the following clause:

Additional investments—Home Purchase Assistance Authority

5B. For the purposes of clause 3 (f) of Schedule 4 to the Act, the following additional investments are prescribed in respect of the Home Purchase Assistance Authority:

- (a) investments in property acquired under the restructuring scheme as defined in the HomeFund Restructuring Act 1993;
- (b) investments in FANMAC Limited property mortgages;
- (c) deposits with the Home Purchase Assistance Fund as defined in the Home Purchase Assistance Authority Act 1993.

EXPLANATORY NOTE

At present, the Home Purchase Assistance Authority has, in respect of the funds of or under the control of the Authority, the investment powers described in Part 2 of Schedule 4 to the Public Authorities (Financial Arrangements) Act 1987. The object of this Regulation is to prescribe additional investments in respect of the Authority, as contemplated by the HomeFund restructuring scheme which is managed by the Authority.

This Regulation is made under the Public Authorities (Financial Arrangements) Act 1987, in particular clause 3 (f) of Schedule 4.
