

1995—No. 402

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

(Public Authorities (Financial Arrangements) Regulation 1995)

NEW SOUTH WALES



[Published in Gazette No. 102 of 25 August 1995]

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

Michael Egan
Treasurer.

PART 1—PRELIMINARY

Citation

1. This Regulation may be cited as the Public Authorities (Financial Arrangements) Regulation 1995.

Commencement

2. This Regulation commences on 1 September 1995.

Definitions

3. In this Regulation:

“**approved form**”, when used in connection with any instrument given to or issued by an authority, means a form approved by the authority;

“**authorised officer**”, in relation to any matter, means:

- (a) an employee of an authority who is authorised in writing by the authority in relation to that matter;
- (b) an employee of a Registry who is so authorised; or

(c) an officer of the Public Service who is authorised in writing by the Treasurer in relation to the matter;

“**authority**” has the same meaning as in section 6 of the Act;

“**business day**” means:

(a) in relation to a Registry—a day on which the Registry is open for business; or

(b) in any other case—a day on which banks are open for business;

“**Inscribed Stock Register**” means a register established by an authority for purposes relating to the inscription of stock;

“**owner**”, in relation to inscribed stock, means the person named as the owner of the stock in the Inscribed Stock Register of the authority that issued the stock;

“**Registrar**”, in relation to an authority, means a person (including a corporation) appointed by the authority to be the Registrar of Stock, Assistant Registrar of Stock, Deputy Registrar of Stock or Assistant Deputy Registrar of Stock at the Registry of the authority;

“**Registry**”, in relation to an authority, means a Registry established for the inscription of stock and issue of debentures of the authority;

“**Section 122 certificate**” means a certificate under section 122 of the Stamp Duties Act 1920;

“**the Act**” means the Public Authorities (Financial Arrangements) Act 1987.

PART 2—SECURITIES

Division 1—Preliminary

Application of Part

4. This Part applies to inscribed stock issued within Australia only.

Loan certificates

5. (1) A loan certificate issued by an authority must be in an approved form.

(2) The Registrar for an authority must keep a Register of Loan Certificates in which the Registrar must enter, in respect of each loan certificate issued by the authority:

(a) the number and date of issue of the certificate; and

- (b) the amount of the loan; and
- (c) particulars of the certificate holder; and
- (d) particulars of the terms of the loan.

(3) A loan certificate issued in accordance with this clause is a prescribed security for the purposes of the Act.

Establishment of Registry

6. An authority that issues securities must establish a Registry at such place or places as the authority may from time to time determine.

Business hours of Registry

7. A Registry:

- (a) if it is established at a bank, must be open during the normal banking hours of the bank; or
- (b) if it is established at an institution other than a bank or at the office of the authority, must be open during the ordinary business hours of the institution or the authority.

Division 2—Purchase of securities

Application to purchase certain securities

8. (1) Application to purchase inscribed stock or debentures of an authority by public tender must be made in an approved form and in accordance with the conditions contained in a prospectus for the issue of the stock or debentures that accompanies the form of application.

(2) Application to purchase inscribed stock or debentures or loan certificates of an authority otherwise than by public tender must be made in an approved form.

(3) An application for the purchase of stock of an authority on a joint account must set out the names in the order in which they are to appear in the Inscribed Stock Register of the authority.

(4) The Registrar for an authority must not issue any debentures of the authority unless overdue interest coupons are detached, cancelled and forwarded to an authorised officer of the authority, together with particulars of the debentures from which they were detached.

Inscription of stock

9. (1) For the inscription of stock, the Registrar for an authority must, at each Registry for the authority, keep an Inscribed Stock Register in an approved form and must enter in that Register:

- (a) the name of each owner of stock inscribed at the Registry; and

- (b) the amount of stock owned; and
- (c) the date of issue; and
- (d) particulars of the terms of the loan (including any conditions restricting the transfer of the stock).

(2) Except with the approval of an authority, stock of the authority must be inscribed only in amounts of \$100 or multiples of \$100.

Record of debentures

10. (1) The Registrar for an authority must keep a record of debentures of the authority showing:

- (a) the serial number, denomination and date of issue or receipt of each debenture; and
- (b) whether the debentures were sold to the public, issued in exchange for stock or other debentures, or issued for other purposes.

(2) The Registrar for an authority must, as soon as practicable after the end of a month, provide an authorised officer of the authority with such particulars relating to transactions in debentures during that month as the authorised officer requires.

Trusts

11. (1) Trusts are not to be recognised for the purposes of this Regulation and executors, administrators and trustees must not be registered in an Inscribed Stock Register as such, but in their individual names without reference to any trusteeship.

(2) The person whose name is registered in an Inscribed Stock Register as the owner of any stock is taken to be the owner of the stock, and has power to dispose of and transfer the stock and give effectual receipts for any money paid to the person by way of consideration for the disposal or transfer.

(3) Subject to the provisions of this Regulation relating to the disposal and transfer of inscribed stock and notice of trusts, equitable interests may be enforced against the owners of inscribed stock in the same manner as in respect of any other personal property.

Stock owned by corporation

12. (1) Stock may be inscribed in the name of a corporation, but the Registrar must first be furnished with a copy of the certificate of incorporation or other instrument evidencing establishment of the corporation, together with a certified specimen of the seal of the corporation and a duly authenticated copy of any articles of association, regulations or other documents governing the affixing of the seal.

(2) Transactions in respect of inscribed stock of an authority by a corporation may be effected by any person on behalf of the corporation if a power of attorney authorising that person to act for the corporation has been executed and the Registrar for the authority acts under clause 40.

(3) Stock of an authority may be inscribed in the name of a friendly society or trade union that the Registrar for the authority is satisfied is registered under the laws of any State or of the Commonwealth or any of its Territories, or any branch of a friendly society or trade union so registered, subject to the Registrar having been first supplied by the friendly society, trade union or branch with a certificate in an approved form that contains the names and signatures of the 2 or more persons appointed by the friendly society, trade union or branch concerned for the purposes of subclause (4).

(4) Certificates, receipts and other documents relating to stock inscribed in the name of a friendly society, trade union or branch may be issued only to such person as the friendly society, trade union or branch appoints in that behalf.

(5) No transactions in relation to stock inscribed under subclause (3) may be effected unless they are authorised by the persons appointed or purporting to be so appointed by the friendly society, trade union or branch in an approved form.

Change of name

13. (1) If the name of the owner, jointly or otherwise, of inscribed stock of an authority is changed and the Registrar of the authority is notified of the changed name in writing signed by the owner of the stock and accompanied by a certified copy of any deed poll or marriage certificate evidencing the change of name, the Registrar must make the necessary alteration in the Inscribed Stock Register of the authority.

(2) Notification of an alteration must be given in the approved form.

Mistake in inscription of stock

14. In the event of stock of an authority being inscribed incorrectly owing to a mistake in a request for inscription or transfer of the stock, the inscription may be corrected if a statutory declaration by the purchaser or transferee, explaining how the mistake arose, is lodged with the Registrar.

Specimen signature

15. A Registrar must take such steps as are necessary to immediately secure specimen signatures of all owners of securities that are not redeemable by the bearer.

Inspection of Inscribed Stock Register

16. On satisfying the Registrar for the authority as to the owner's identity, an owner of inscribed stock of an authority (whether in a sole account or joint account) may, during the business hours of the Registry, inspect the owner's account of the stock in the Inscribed Stock Register of the authority.

Certificate of ownership of stock

17. (1) The Registrar for an authority must, on a request made in an approved form, issue a certificate in an approved form of the ownership of stock.

(2) A request under this clause may be signed by, and the certificate issued to, a person on behalf of the owner if the Registrar so approves.

Division 3—Surrender, transfer and transmission of securities**Surrender of stock certificates**

18. In addition to allotment letters, receipts and other relevant Registry documents, the Registrar of an authority may require stock certificates to be surrendered in support of any subsequent operation by the owner or the owner's attorney on stock inscribed in the books of the Registry of the authority.

Transfer of stock

19. (1) Transfer of inscribed stock of an authority may be made from one person to another by means of an approved form.

(2) A transfer of stock of an authority must be executed by both the transferor and the transferee, each of whom must be notified by the Registrar, in an approved form, of the completion of the transaction.

(3) An authority may issue inscribed stock subject to conditions restricting the transfer of the stock, and the power of the owner of the inscribed stock to transfer the stock is subject to any such conditions.

Transmission of stock

20. (1) If inscribed stock of an authority is to be transmitted in consequence of the death or bankruptcy of the owner, or for any other reason, application for the transmission must be made in an approved form authenticated in such manner as the Registrar requires, and must be verified by production of:

(a) in the case of death:

(i) probate of the will, or letters of administration of the estate, of the deceased; and

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- (ii) if the owner died before 31 December 1981, a section 122 certificate; or
- (b) in the case of bankruptcy, an office copy of the sequestration order; or
- (c) in any other case, the vesting order.

(2) If the value of the inscribed stock involved does not exceed \$10,000, the Registrar may waive production of probate of a will or letters of administration of an estate.

(3) On registration of a transmission of inscribed stock, the Registrar for an authority must forward to the person who applied for the transmission a notice to that effect in an approved form.

Registration of death of sole owner of stock

21. (1) On the decease of an owner, other than a joint owner, of inscribed stock of an authority, the owner's death is to be registered on production to the Registrar of the authority of:

- (a) probate of the owner's will or letters of administration of the owner's estate; and
- (b) if the owner died before 31 December 1981, a section 122 certificate with respect to the stock; and
- (c) if required by the Registrar, a statutory declaration by some disinterested person approved by the Registrar as to:
 - (i) the identity of the deceased as owner; and
 - (ii) the identity of the executor of the will or administrator of the estate of the deceased owner.

(2) If the value of the stock involved does not exceed \$10,000, the Registrar may waive production of probate of a will or letters of administration of an estate.

Proof of death of joint owner of stock

22. (1) On the decease of one of the owners of inscribed stock of an authority in a joint account, the owner's death may be proved by production of probate of the owner's will, letters of administration of the owner's estate or a certified copy of the owner's death certificate together with, if the Registrar so requires, a statutory declaration by some disinterested person, approved by the Registrar, as to the identity of the deceased as the owner.

(2) If the value of the stock involved does not exceed \$10,000, the Registrar may waive production of probate of a will or letters of administration of an estate.

Registration on death of joint owner

23. On proof of the death of an owner of inscribed stock of an authority in a joint account (and, if the owner died before 31 December 1981, production of a section 122 certificate relating to the stock), the stock and any accrued interest is to be registered:

- (a) in the name of the survivor or survivors; or
- (b) if the deceased was the last survivor, in the name of the executor of the owner's will or the administrator of the owner's estate.

Inspection of documents

24. All probates, letters of administration, section 122 certificates and copies of adjudications or sequestration orders or vesting orders must be exhibited at a Registry for scrutiny at least 2 business days before stock inscribed in the Inscribed Stock Register and affected by them may be dealt with.

Verification of signatures

25. The Registrar for an authority may require the signatures of persons who claim transmission of inscribed stock of an authority by virtue of their appointment as executors, administrators or trustees to be verified to the Registrar's satisfaction by a statutory declaration by a disinterested person approved by the Registrar.

Transfer of stock—close of books

26. (1) A transfer of inscribed stock of an authority must not be registered during any period in which the books of the authority are closed for transfers of the stock concerned.

(2) An authority may close its books for transfers of inscribed stock during such periods as it determines from time to time and may do so for different periods for different inscribed stock.

Striking of balance for payments

27. The balance for payments on inscribed stock is to be struck on a day determined by the authority that issued the stock.

Division 4—Payments**Payments on stock**

28. (1) Payments on inscribed stock issued by an authority are to be made:

- (a) to the owner of the stock or, if there is more than one owner registered in relation to the stock, to the owner whose name appears first on the Inscribed Stock Register; and
- (b) in such manner as is determined from time to time by the authority.

(2) Interest on debentures issued by an authority is to be paid:

- (a) in the case of debentures issued with coupons attached, on presentation of the coupons at a place designated on the coupons; or
- (b) in the case of debentures issued without coupons attached, in accordance with the terms of the debentures.

Payments to order

29. Payments on inscribed stock may be made by the Registrar for the authority that issued the stock to and in favour of any person if a direction in an approved form is given for the purpose:

- (a) by the owner of the stock; or
- (b) if there is more than one owner registered in relation to the stock, by the owner whose name appears first on the Inscribed Stock Register.

Variation of instructions

30. Directions in relation to payments on inscribed stock (unless withdrawn in writing) remain in force even though the stock may have been added to, partly sold or withdrawn.

Change of address

31. A change of address of a person to whom payments are to be made by an authority must be notified at once in writing to the Registrar for the authority.

Legal disability of joint owner of stock

32. Payments on stock inscribed in the name of a minor, a mentally ill person or a person under some other legal disability jointly with the names of others of full legal capacity may be made as directed by those others and without the concurrence of the minor, mentally ill person or

person under other legal disability, on sufficient proof of the minority, mental illness or other legal disability being lodged with the Registrar for the authority that issued the stock.

Minority of sole owner of stock

33. Payments on inscribed stock and debentures in the name of a minor otherwise than in a joint account may be made (at the discretion of the Registrar for the authority that issued the stock or debentures) to the guardian of the minor and the receipt of the guardian is a valid discharge.

Division 5—Miscellaneous**Form of debentures**

34. Debentures must be in an approved form.

Debentures not collected personally

35. (1) If necessary, arrangements may be made by a Registrar for the delivery through a bank or other channel of debentures or loan certificates that cannot be handed personally to the owner at a Registry.

(2) A receipt must be obtained and attached to the relevant application, together with any relevant allotment letter, official receipt or other relevant Registry document required by the Registrar in exchange for the debentures or loan certificates.

Stock exchanged for debentures

36. (1) On application made in an approved form for the issue of debentures or loan certificates of an authority in exchange for inscribed stock of the authority, the Registrar of the authority must debit the account concerned in the Inscribed Stock Register, and issue debentures of the same currency and rate of interest, and for the amount of stock debited.

(2) A receipt in an approved form must be given for debentures or loan certificates handed over at a Registry.

(3) A notification of the issue of debentures or loan certificates of an authority in exchange for stock of the authority must be given in an approved form to the person in whose name the stock is inscribed.

Certain exchanges prohibited

37. Debentures or loan certificates must not be issued in exchange for inscribed stock if the stock is inscribed in the name of a minor, mentally ill person or person under some legal disability jointly with others of full legal capacity.

Exchange of debentures

38. On application in an approved form, debentures of an authority may be surrendered at a Registry for the authority in exchange for other debentures of the same amount, of the same currency and bearing the same rate of interest.

Debentures exchanged for stock

39. (1) On application in an approved form for the inscription of stock in exchange for debentures or loan certificates, the Registrar of an authority must inscribe stock of the same currency and rate of interest as, and for the same amount as, the debentures or loan certificates surrendered and must forward a notification of inscription in accordance with an approved form to the person in whose name the stock is inscribed and must issue a receipt in an approved form for the surrendered debentures or loan certificates.

(2) A debenture of an authority surrendered under this clause with interest coupons attached must, after cancellation, be forwarded by the Registrar to an authorised officer of the authority.

Registrar to be satisfied as to power of attorney

40. (1) The Registrar of an authority may only act on a power of attorney:

- (a) if a copy of the power of attorney attested by the Registrar-General, or verified by a person approved by the Registrar, has been lodged with the Registrar; and
- (b) if the Registrar is satisfied that the power of attorney has been properly sealed and executed and duly stamped, that the signatures to it are genuine and that the powers contained in it have not been revoked.

(2) If the Registrar is not satisfied as to any matter referred to in subclause (1) (b), the Registrar:

- (a) must cause a notice of dealing, in an approved form, to be forwarded to the owner of the stock concerned at the owner's registered address; and
- (b) must not act further in the case until satisfied that the matter is in order.

Inspection of power of attorney

41. A power of attorney under which it is proposed to deal with stock of an authority, must be left at a Registry for the authority for scrutiny at least 2 business days before it is to be acted on, and must be entered in a register.

Execution under seal

42. A form required under this Regulation to bear the seal of a corporation must be sealed and witnessed in accordance with the articles of association, regulations or other relevant documents of the corporation, and the Registrar may require proof that any document has been so sealed.

Registrar to take certain precautions

43. If a party to a transaction is not personally known to the Registrar of an authority, or if the Registrar is doubtful as to the genuineness of a signature, or for any other reason the Registrar is not satisfied as to the genuineness of a transaction, the Registrar:

- (a) must cause a notice of dealing, in an approved form, to be forwarded to the party; and
- (b) must not register the transaction until satisfied that the matter is in order.

Short term securities—promissory notes, bank bills

44. (1) If an authority obtains financial accommodation by the issue of a promissory note or bank bill, the promissory note or bank bill:

- (a) must comply with the Bills of Exchange Act 1909 of the Parliament of the Commonwealth; and
- (b) may be issued in a denomination determined by the authority; and
- (c) must specify a point of payment at maturity; and
- (d) must specify a serial number, its date of issue and its maturity date; and
- (e) must be signed by 2 authorised officers of the authority.

(2) If there is a paying agent for a promissory note or bank bill issued by an authority, an authorised officer of the authority must inform the paying agent of the amount, serial number and maturity date thereof and of the names of the authorised officers who signed it.

(3) A promissory note or bank bill issued by an authority may be purchased only by means of a bank cheque.

(4) An authority that issues a promissory note or bank bill must enter in a register of negotiable securities the following details:

- (a) its face value;
- (b) its selling price;
- (c) its serial number;
- (d) the date of its issue;
- (e) if relevant, the name of the acceptor.

(5) On the return to an authority of a promissory note or bank bill issued by it and paid at maturity, 2 authorised officers of the authority:

- (a) must check it against the register of negotiable securities; and
- (b) must destroy it or witness its destruction; and
- (c) must note its destruction in that register.

Security

45. (1) A person who prints a document for issue by an authority must, as soon as practicable after it is printed, provide the authority with a return specifying the serial number of the document.

(2) A person having custody of

- (a) printing plates to be used for the production of negotiable securities to be issued by an authority; or
- (b) any documents to be so issued,

must keep them in an adequately secured area.

(3) Settlement of a sale or purchase of negotiable securities of an authority must not be effected outside the security area of the authority unless 2 authorised officers of the authority are present.

(4) An authority must cause a copy to be kept of each negotiable security issued by it.

Secrecy

46. (1) No person (other than a person immediately engaged in the work of a Registry of an authority, an accredited officer of the Auditor-General or a person duly authorised in writing by the authorised officer of the authority) is to be given access to any of the books, forms or other records used or kept for the purposes of this Regulation.

(2) A person must not divulge any information coming to his or her knowledge in the course of his or her duties, except as authorised by this Regulation or the authorised officer of the authority or as required by law.

Procedure

47. In all matters relating to procedure and the duties of the Registrar of an authority, the directions of an authorised officer of the authority must be followed.

PART 3—INVESTMENT POWERS

Investment powers of authorities

48. For the purposes of section 24 of the Act:

- (a) an authority referred to in Schedule 1 is declared to have, in respect of all funds of or under the control of the authority, the investment powers described in Part 1 of Schedule 4 to the Act; and
- (b) an authority referred to in Schedule 2 is declared to have, in respect of all funds of or under the control of the authority, the investment powers described in Part 2 of Schedule 4 to the Act; and
- (c) an authority referred to in Schedule 3 is declared to have, in respect of all funds of or under the control of the authority, the investment powers described in Part 3 of Schedule 4 to the Act; and
- (d) an authority referred to in Schedule 4 is declared to have, in respect of all funds of or under the control of the authority, the investment powers described in Part 4 of Schedule 4 to the Act.

Additional investments

49. (1) For the purposes of clause 2 (c) of Schedule 4 to the Act, the following additional investments are prescribed:

- (a) deposits with or withdrawable shares in a building society that is an eligible entity;
- (b) deposits with or withdrawable shares in a building society, being deposits or withdrawable shares that have an eligible rating.

(2) In this clause, a reference to a building society is a reference to a corporation that is registered as a society, and authorised to operate as a building society, under the Financial Institutions (NSW) Code.

Additional investments—Rental Bond Board

50. 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);
- (d) investments in any scheme approved by the Minister for Housing for the provision of residential accommodation.

Additional investments—Home Purchase Assistance Authority

51. 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.

Prescribed rating agencies

52. For the purposes of Schedule 4 to the Act, the following are prescribed rating agencies:

- (a) Standard & Poor's (Australia) Pty. Ltd.;
- (b) Moody's Investors Service, Inc.

Eligible entities

53. For the purposes of the definition of “eligible entity” in clause I of Schedule 4 to the Act, the following ratings are prescribed:

- (a) “AAA”, “AA+”, “AA”, “AA-”, “A+” or “A” given by Standard & Poor's (Australia) Pty. Ltd.;
- (b) “Aaa”, “Aa1”, “Aa2”, “Aa3”, “A1” or “A2” given by Moody's Investors Service, Inc.;

- (c) in the case of an entity that had a rating prescribed by paragraph (a) or (b) at the time that a particular investment was made with the entity, and only in respect of any such investment with that entity—any other rating given to the entity by a prescribed rating agency, but only for a period of 3 months after the entity has ceased to have a rating prescribed by paragraph (a) or (b).

Eligible ratings

- 54.** For the purposes of the definition of “eligible rating” in clause 1 of Schedule 4 to the Act, the following ratings are prescribed:
 - (a) “AAA”, “AA+”, “AA”, “AA-”, “A+”, “A”, A1+ or “A1” given by Standard & Poor’s (Australia) Pty. Ltd.;
 - (b) “Aaa”, “Aa1”, “Aa2”, “Aa3”, “A1”, “A2” or “Prime-1” given by Moody’s Investors Service, Inc.;
 - (c) in the case of an investment that had a rating prescribed by paragraph (a) or (b) at the time the investment was made, and only in respect of such an investment—any other rating given to the investment by a prescribed rating agency, but only for a period of 3 months after the investment has ceased to have a rating prescribed by paragraph (a) or (b).

PART 4—MISCELLANEOUS

Prescribed financial adjustments: sec. 5

- 55. (1)** For the purposes of section 5 of the Act, the following transactions or arrangements are prescribed:

- (a) a currency option;
- (b) an interest rate option;
- (c) a commodity swap;
- (d) a forward commodity agreement;
- (e) a commodity option.

- (2)** To avoid doubt, a reference in this clause to a commodity includes a reference to electricity.

Declaration of authorities: sec. 6

- 56.** Under section 6 of the Act, the authorities listed in Schedule 5 are declared to be authorities for the purposes of Part 2 of the Act.

Statutory guarantee: sec. 22A

57. (1) Any form of financial accommodation (not already specified in section 22A (1) (a) or (b) of the Act) obtained by an authority from the Treasury Corporation is prescribed for the purposes of section 22A (1) (c) of the Act.

(2) This clause applies to financial accommodation whenever obtained.

Repeals

58. (1) The following Regulations are repealed:

- (a) the Public Authorities (Financial Arrangements) Securities Regulation 1982;
- (b) the Public Authorities (Financial Arrangements) Investment Powers Regulation 1990;
- (c) the Public Authorities (Financial Arrangements) (Financial Adjustments) Regulation 1988;
- (d) the Public Authorities (Financial Arrangements) General Regulation 1990.

(2) Any act, matter or thing that, immediately before the repeal of a Regulation referred to in subclause (1), had effect under that Regulation continues to have effect under this Regulation.

SCHEDULE 1—PART 1 INVESTMENT POWERS

(Cl. 48 (a))

Administrator of the South-west Tablelands Water Supply

Administrator of the Fish River Water Supply

Albury-Wodonga (New South Wales) Corporation

Ambulance Service

Bicentennial Park Trust

Building and Construction Industry Long Service Payments Corporation

Centennial Park Trust

Central Coast Area Health Service

Central West Electricity

Charles Sturt University

Chipping Norton Lake Authority

Coal and Oil Shale Mine Workers' Superannuation Tribunal

Darling Harbour Authority

Dental Board

Development corporations constituted under the Growth Centres (Development Corporations) Act 1974

Drug Offensive Foundation

Environmental Education Trust

Environmental Research Trust
Environmental Restoration and Rehabilitation Trust
Fish Marketing Authority
Geological and Mining Museum Trust
Greyhound Racing Control Board
Harness Racing Authority
Health Administration Corporation
Health Foundation
Home Care Service
Hunter Area Health Service
Illawarra Area Health Service
Illawarra Electricity
Incorporated hospitals within the meaning of the Public Hospitals Act 1929 (being a hospital mentioned in the Second Schedule to that Act), other than the Royal Alexandra Hospital for Children
Lake Illawarra Authority
Lord Howe Island Board
Marketing boards constituted under the Marketing of Primary Products Act 1983
Minister administering the Heritage Act 1977 (being the corporation sole constituted under section 102 (1) of that Act)
Mine Subsidence Board
Monaro Electricity
Murray River Electricity
Murrumbidgee Electricity
Namoi Valley Electricity
New England Electricity
New South Wales Capital Works Financing Corporation
New South Wales Dairy Corporation
New South Wales Egg Corporation
New South Wales Institute of Psychiatry
New South Wales Meat Industry Authority
New South Wales Medical Board
New South Wales Rural Assistance Authority
New South Wales State Cancer Council
North West Electricity
Northern Riverina Electricity
Northern Rivers Electricity
NorthPower
NSW Insurance Ministerial Corporation
Ophir Electricity
P-CCC Electricity
Parramatta Stadium Trust
Pathology Laboratories Accreditation Board
Public Sector Executives Superannuation Board (except in respect of any funds for which an approved funds manager is engaged by the authority as referred to in section 25 of the Act to act in relation to the management of those funds)
Royal Botanic Gardens and Domain Trust
South Western Sydney Area Health Service
Southern Mitchell Electricity
Southern Riverina Electricity
Southern Sydney Area Health Service

South West Slopes Electricity
 Southern Tablelands Electricity
 State Rail Authority
 State Sports Centre Trust
 State Transit Authority
 Sydney Cricket and Sports Ground Trust
 Sydney Market Authority
 Teacher Housing Authority
 Tow Truck Industry Council
 Trustees of the Parliamentary Contributory Superannuation Fund (except in respect of any funds for which an approved funds manager is engaged by the authority as referred to in section 25 of the Act to act in relation to the management of those funds)
 Tumut River Electricity
 Ulan Electricity
 Vocational Education and Training Accreditation Board
 Waste Management Authority
 Wentworth Area Health Service
 Western Power
 Zoological Parks Board

SCHEDULE 2—PART 2 INVESTMENT POWERS

(Cl. 48 (b))

Building Services Corporation
 Central Sydney Area Wealth Service
 Eastern Sydney Area Health Service
 Forestry Commission
 Home Purchase Assistance Authority
 Hunter Water Corporation Limited
 Macquarie University
 Minister administering the Environmental Planning and Assessment Act 1979 (being the corporation sole constituted under section 8 (1) of that Act)
 New South Wales Land and Housing Corporation
 New South Wales Lotteries
 Northern Sydney Area Health Service
 Real Estate Services Council
 Rental Bond Board
 Roads and Traffic Authority
 Royal Alexandra Hospital for Children
 Shortland Electricity
 Southern Cross University
 Sporting Injuries Committee
 Sydney Cove Redevelopment Authority
 Totalizator Agency Board
 University of New England
 University of Technology, Sydney
 University of Western Sydney
 University of Wollongong
 Western Sydney Area Health Service
 WorkCover Authority

SCHEDULE 3—PART 3 INVESTMENT BOWERS

(Cl. 48 (c))

Pacific Power
 Prospect Electricity
 Sydney Electricity
 Sydney Water Corporation Limited

SCHEDULE 4—PART 4 INVESTMENT POWERS

(Cl. 48 (d))

Luna Park Reserve Trust, in respect of such funds of or under the control of the Trust
 as are determined by the Treasurer
 Public Sector Executives Superannuation Board, in respect of any funds for which an
 approved funds manager is engaged by the authority as referred to in section 25 of
 the Act to act in relation to the management of those funds
 State Authorities Superannuation Board
 State Superannuation Investment and Management Corporation
 Treasury Corporation
 Trustees of the Parliamentary Contributory Superannuation Fund, in respect of any
 funds for which an approved funds manager is engaged by the authority as
 referred to in section 25 of the Act to act in relation to the management of those
 funds
 University of New South Wales
 University of Newcastle
 University of Sydney

SCHEDULE 5—PART 2 AUTHORITIES

(Cl. 56)

Administrator of the Fish River Water Supply
 Administrator of the South-west Tablelands Water Supply
 Albury Rural Lands Protection Board
 Crown Solicitor's Office
 Hunter Water Corporation Limited
 Lands Administration Ministerial Corporation
 Luna Park Reserve Trust
 Newcastle Port Corporation
 Newcastle Showground and Exhibition Centre Trust
 NSW Insurance Ministerial Corporation
 Port Kembla Port Corporation
 SRA Locomotive Securities Limited
 State Authorities Superannuation Board
 Sydney Entertainment Centre
 Sydney Organising Committee for the Olympic Games
 Sydney Ports Corporation
 Tadina Pty. Limited
 Talamba Pty. Limited

Tegny Pty. Limited
Tenato Pty. Limited
Trustee of the Home Purchase Assistance Fund
University of New England
University of New South Wales
Wuxta Pty. Limited

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EXPLANATORYNOTE

The object of this Regulation is to repeal and remake, with no major changes in substance, the provisions of various regulations under the Public Authorities (Financial Arrangements) Act 1987. The new Regulation deals with the following matters:

- (a) the purchase, surrender, transfer, transmission and payment of securities issued by authorities under the Act (Part 2);
- (b) the powers of investment conferred on authorities by the Act (Part 3);
- (c) other matters of a minor, consequential or ancillary nature (Parts 1 and 4).

This Regulation is made under the Public Authorities (Financial Arrangements) Act 1987, including section 43 (the general regulation making power) and sections 5, 6, 15 and 24.

This Regulation relates to matters that are not likely to impose an appreciable burden, cost or disadvantage on any sector of the public.

This Regulation is made in connection with the staged repeal of subordinate legislation under the Subordinate Legislation Act 1989.
