

1995—No. 403

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

(Relating to the borrowing powers of certain port corporations)

NEW SOUTH WALES



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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.

The Public Authorities (Financial Arrangements) General Regulation 1990 is amended by inserting in clause 4 in alphabetical order of authorities the following authorities:

Newcastle Port Corporation
Port Kembla Port Corporation
Sydney Ports Corporation

EXPLANATORY NOTE

The object of this Regulation is to declare the Newcastle Port Corporation, the Port Kembla Port Corporation and the Sydney Ports Corporation to be authorities for the purposes of Part 2 (Financial accommodation) of the Public Authorities (Financial Arrangements) Act 1987. That Part deals with the ways in which certain public authorities may (for the purpose of exercising their functions and in accordance with the approval of the Treasurer) obtain financial accommodation. They may, for example, obtain Treasury advances, or enter into contracts, agreements or other transactions with other persons or bodies.

This Regulation is made under the Public Authorities (Financial Arrangements) Act 1987, including section 6.
