

1995—No. 617

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

(Relating to purchase of certain securities)

NEW SOUTH WALES



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HIS Excellency the Lieutenant-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) Regulation 1995 is amended by omitting clause 44 (3).

EXPLANATORY NOTE

At present, short term securities (i.e. promissory notes and bank bills) issued by an authority which has power to obtain financial accommodation under Part 2 of the Public Authorities (Financial Arrangements) Act 1987 can be purchased only by means of a bank cheque. The object of this Regulation is to remove this restriction on the purchase of such securities.

This Regulation is made under the Public Authorities (Financial Arrangements) Act 1987, including section 43 (the general regulation making power) and Schedule 2.
