

1995—No. 655

PUBLIC FINANCE AND AUDIT ACT 1983—REGULATION

(Relating to the investment of public money)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Public Finance and Audit Act 1983, has been pleased to make the Regulation set forth hereunder.

Michael Egan
Treasurer.

The Public Finance and Audit (General) Regulation 1995 is amended:

- (a) by omitting from clause 16 (1) (b) (ii) the word “or”;
- (b) by inserting after clause 16 (1) (k) the following paragraph:
 - (l) deposits with or withdrawable shares in a building society, or credit union, within the meaning of the Financial Institutions (NSW) Code or a law of a Territory, or of another State, that corresponds to that Code.

EXPLANATORY NOTE

The object of this Regulation is to add certain investments in building societies and credit unions to the list of prescribed investments for public money. The Regulation also makes an amendment for the purposes of law revision.

This Regulation is made under sections 20 (e) (Investment of funds) and 64 (Regulations) of the Public Finance and Audit Act 1983.
