



New South Wales

Public Authorities (Financial Arrangements) Amendment (Superannuation Administration) Regulation 1996

under the

Public Authorities (Financial Arrangements) Act 1987

His Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Public Authorities (Financial Arrangements) Act 1987*.

Michael Egan

Treasurer

Explanatory note

The object of this Regulation is to confer on the following authorities the following investment powers described in Schedule 4 to the *Public Authorities (Financial Arrangements) Act 1987*, in respect of the funds of or under the control of the authority concerned:

- (a) Superannuation Administration Authority of New South Wales—the powers set out in Part 1 of that Schedule, being the minimum investment powers that may be conferred under the Act,
- (b) FSS Trustee Corporation, SAS Trustee Corporation and Axiom Funds Management Corporation—the powers set out in Part 4 of that Schedule, being the widest investment powers that may be conferred under the Act.

The Regulation also removes obsolete references to the Public Sector Executives Superannuation Board, the State Authorities Superannuation Board and the State Superannuation Investment and Management Corporation.

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

Public Authorities (Financial Arrangements) Amendment (Superannuation Administration) Regulation 1996

1 Name of Regulation

This Regulation is the *Public Authorities (Financial Arrangements) Amendment (Superannuation Administration) Regulation 1996*.

2 Commencement

This Regulation commences on 1 July 1996.

3 Amendment of Public Authorities (Financial Arrangements) Regulation 1995

The *Public Authorities (Financial Arrangements) Regulation 1995* is amended as set out in Schedule 1.

4 Notes

The explanatory note does not form part of this Regulation.

Schedule 1 Amendment of Public Authorities (Financial Arrangements) Regulation 1995

(Clause 3)

[1] Schedule 1 Part 1 Investment powers

Insert “Superannuation Administration Authority of New South Wales” in alphabetical order.

[2] Schedule 1

Omit:

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)

[3] Schedule 4 Part 4 Investment powers

Insert in alphabetical order:

Axiom Funds Management Corporation

FSS Trustee Corporation

SAS Trustee Corporation

[4] Schedule 4

Omit:

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