



New South Wales

Public Authorities (Financial Arrangements) Amendment Regulation 1997

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, M.L.C.,
Treasurer

Explanatory note

The object of this Regulation is to specify certain terms that may be included in the Treasurer's approval to the obtaining of financial accommodation under the *Public Authorities (Financial Arrangements) Act 1987*.

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

1997 No 40

Clause 1 Public Authorities (Financial Arrangements) Amendment Regulation 1997

Public Authorities (Financial Arrangements) Amendment Regulation 1997

1 Name of Regulation

This Regulation is the *Public Authorities (Financial Arrangements) Amendment Regulation 1997*.

2 Amendment of Public Authorities (Financial Arrangements) Regulation 1995

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

3 Notes

The explanatory note does not form part of this Regulation.

Schedule 1 Amendment

(Clause 2)

Clause 55

Insert before clause 56:

55 Treasurer's approval to obtaining financial accommodation

- (1) The terms on which the Treasurer's approval is given to the obtaining offinancial accommodation in accordance with section 8 of the Act may include terms, or terms to the following effect, that provide for any one or more of the following:
 - (a) that the ownership of specified buildings, structures or other fixtures is not vested in the owner of the land on which they are located,
 - (b) that those buildings, structures or fixtures are chattels and not real property,
 - (c) that those buildings, structures or fixtures can be transferred or leased to any person or otherwise dealt with in accordance with the terms and conditions of the approval,
 - (d) that such terms have effect despite any Act or rule of law to the contrary.
- (2) Any such approval has effect according to its terms.