



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

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# **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.

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## 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 of financial 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.