



New South Wales

Protected Estates Amendment (Transitional) Regulation 2001

under the

Protected Estates Act 1983

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Protected Estates Act 1983*.

BOB DEBUS, M.P.,
Attorney General

Explanatory note

The *Protected Estates Amendment (Investments) Act 2000* amends the *Protected Estates Act 1983* to alter the powers of the Protective Commissioner to invest money forming part of the estate of protected persons.

The object of this Regulation is to insert a transitional provision into the *Protected Estates Regulation 1995* that will allow the Protective Commissioner to maintain for up to 2 years investments made in accordance with the *Protected Estates Act 1983* as in force before the amendments took effect.

During that period the Protective Commissioner will be taken to comply with the new investment powers introduced by the amendments to the Act. This provision will have the effect of protecting the Protective Commissioner from any liability that might arise from failure to exercise the new investment powers in respect of existing investments.

This Regulation is made under the *Protected Estates Act 1983*, including section 81 (the general regulation-making power) and clause 1 of Schedule 1.

2001 No 879

Clause 1

Protected Estates Amendment (Transitional) Regulation 2001

Protected Estates Amendment (Transitional) Regulation 2001

1 Name of Regulation

This Regulation is the *Protected Estates Amendment (Transitional) Regulation 2001*.

2 Commencement

This Regulation commences on 9 November 2001.

3 Amendment of Protected Estates Regulation 1995

The *Protected Estates 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

(Clause 3)

Clause 11

Insert after clause 10:

11 Transitional provision consequent on enactment of Protected Estates Amendment (Investment) Act 2000

- (1) In this clause, *the amending Act* means the *Protected Estates Amendment (Investment) Act 2000*.
- (2) The Protective Commissioner may maintain any investment made in accordance with section 28 (1) (g) of the Act as in force immediately before the commencement of Schedule 1 [8] to the amending Act for a period of up to 2 years after that commencement.
- (3) If the Protective Commissioner maintains an investment in accordance with subclause (2), the Protective Commissioner is taken to have complied with section 28 (1) (g) of the Act as inserted by the amending Act.

BY AUTHORITY