



New South Wales

Public Authorities (Financial Arrangements) Amendment (Treasury Corporation Exemption) Regulation 2002

under the

Public Authorities (Financial Arrangements) Act 1987

Her 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 *Public Authorities (Financial Arrangements) Act 1987* makes provision with respect to certain financial arrangements (including investments) of public authorities, which are defined so as to include the New South Wales Treasury Corporation. Regulations have been made under Part 3 of the Act that confer investment powers on the Treasury Corporation. Section 25 of the Act provides that an authority on which investment powers have been conferred may, with the written approval of the Treasurer, engage an approved funds manager to act in relation to the management of the authority's funds.

The object of this Regulation is to exempt the Treasury Corporation from the operation of section 25. This is achieved by prescribing the Treasury Corporation as not being within the definition of *authority* in section 3 (1) of the Act for the purposes of section 25 of the Act.

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Explanatory note

This Regulation is made under the *Public Authorities (Financial Arrangements) Act 1987*, in particular under the definition of **authority** in section 3 (1) and section 43 (the general regulation-making power).

Public Authorities (Financial Arrangements) Amendment (Treasury Corporation Exemption) Regulation 2002

1 Name of Regulation

This Regulation is the *Public Authorities (Financial Arrangements) Amendment (Treasury Corporation Exemption) Regulation 2002*.

2 Amendment of Public Authorities (Financial Arrangements) Regulation 2000

The *Public Authorities (Financial Arrangements) Regulation 2000* is amended as set out in Schedule 1.

Schedule 1 Amendment

(Clause 2)

Clause 57A Entities excluded from definition of “authority”

Insert after clause 57A (2E):

- (2F) The New South Wales Treasury Corporation (constituted by the *Treasury Corporation Act 1983*) is prescribed as not being within the definition of *authority* in section 3 (1) of the Act for the purposes of section 25 of the Act.