



Public Authorities (Financial Arrangements) Amendment (Sydney Olympic Park Authority) 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 object of this Regulation is to expand the investment powers of the Sydney Olympic Park Authority by giving it the power to make:

- (a) any investment in connection with the construction, alteration, enlargement or use of the Olympic Stadium at Homebush, and
- (b) any investment in connection with the financing and sale of the Olympic Media Village.

This Regulation is made under the *Public Authorities (Financial Arrangements) Act 1987*, including section 43 (the general power to make regulations) and clause 2 (c) of Schedule 4.

2002 No 753

Clause 1 Public Authorities (Financial Arrangements) Amendment (Sydney Olympic Park Authority) Regulation 2002

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1 Name of Regulation

This Regulation is the *Public Authorities (Financial Arrangements) Amendment (Sydney Olympic Park Authority) Regulation 2002*.

2 Commencement

This Regulation commences on 1 July 2002*.

3 Amendment of Public Authorities (Financial Arrangements) Regulation 2000

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

* The regulation (statutory rule) appointed 1 July 2002 as the date of its commencement. Pursuant to section 39 (2A) of the Interpretation Act 1987, the regulation is not invalid merely because the regulation was published in the Gazette after the day on which one or more of its provisions is or are expressed to take effect, but provides, in that case, for that or those provisions to take effect from the day on which it is published in the Gazette, instead of from the earlier day.

Schedule 1 Amendment

(Clause 3)

[1] Clause 51

Insert after clause 50:

51 Additional investment powers of Sydney Olympic Park Authority

For the purposes of clause 2 (c) of Schedule 4 to the Act, the following additional investments are prescribed in respect of the Sydney Olympic Park Authority:

- (a) any investment, made on terms and conditions approved by the Treasurer, in connection with the construction, alteration, enlargement or use of the Olympic Stadium at Homebush,
- (b) any investment, made on terms and conditions approved by the Treasurer, in connection with the financing and sale of the Olympic Media Village.