



New South Wales

# Public Authorities (Financial Arrangements) Amendment (Joint Ventures) Regulation 2006

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 COSTA, M.L.C.,  
Treasurer

## Explanatory note

The object of this Regulation is to clarify the activities that are joint ventures for the purposes of the *Public Authorities (Financial Arrangements) Act 1987* and to exclude certain activities from the provisions relating to joint ventures. Under Part 2D of that Act, the Treasurer's approval is required for joint ventures carried on by authorities within the meaning of that Act.

This Regulation is made under the *Public Authorities (Financial Arrangements) Act 1987*, including section 22K and section 43 (the general regulation-making power).

**2006 No 388**

Clause 1

Public Authorities (Financial Arrangements) Amendment (Joint Ventures)  
Regulation 2006

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**Public Authorities (Financial Arrangements)  
Amendment (Joint Ventures) Regulation 2006**

under the

Public Authorities (Financial Arrangements) Act 1987

**1 Name of Regulation**

This Regulation is the *Public Authorities (Financial Arrangements) Amendment (Joint Ventures) Regulation 2006*.

**2 Amendment of Public Authorities (Financial Arrangements) Regulation 2005**

The *Public Authorities (Financial Arrangements) Regulation 2005* is amended as set out in Schedule 1.

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## Schedule 1 Amendments

(Clause 2)

[1] **Clause 55 Activities excluded from meaning of joint venture (Department of Education and Training and TAFE Commission)**

Insert after clause 55 (3):

- (4) To the extent of any inconsistency between this clause and clause 55A, this clause prevails.

[2] **Clause 55A**

Insert before clause 56:

**55A Joint ventures**

(1) **Activities that are joint ventures**

For the purposes of section 22K of the Act (but subject to subclause (2)), an activity of a commercial nature that:

- (a) is entered into for the purposes of profit or gain, and
- (b) is carried on jointly by an authority and another person, and
- (c) involves a range of technical, managerial and financial resources or other assets in the form of jointly controlled operations, assets and entities (either within or outside of Australia, or both),

is prescribed as an activity that is within that section.

(2) **Excluded activities**

For the purposes of section 22K of the Act, the following activities are prescribed as not being within that section (but only if the activity is carried on in New South Wales or is related to an activity carried on in New South Wales):

- (a) an activity carried on by 2 or more authorities but with no other person involved,
- (b) an activity carried on by an authority and an agency of the Commonwealth or of another State or Territory but with no other person involved.