



New South Wales

Public Authorities (Financial Arrangements) Amendment (Lifetime Care and Support Authority) Regulation 2008

under the

Public Authorities (Financial Arrangements) Act 1987

Her Excellency the Governor, with the advice of the Executive Council, and on the recommendation of the Treasurer and the Minister Assisting the Minister for Finance, has made the following Regulation under the *Public Authorities (Financial Arrangements) Act 1987*.

MICHAEL COSTA, M.L.C.,
Treasurer

Explanatory note

The Lifetime Care and Support Authority of New South Wales (*the Authority*) has the investment powers described in Part 1 of Schedule 4 to the *Public Authorities (Financial Arrangements) Act 1987 (the Act)*.

The object of this Regulation is to amend the *Public Authorities (Financial Arrangements) Regulation 2005* to confer on the Authority the investment powers described in Part 3 of Schedule 4 to the Act but only in respect of funds for which an approved funds manager is engaged by the Authority as referred to in section 25 of the Act. The investment powers described in Part 3 of that Schedule are more extensive than those described in Part 1 of that Schedule. This Regulation also makes an amendment in the nature of law revision.

This Regulation is made under the *Public Authorities (Financial Arrangements) Act 1987*, including sections 24 and 43 (the general regulation-making power).

2008 No 119

Clause 1

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**Public Authorities (Financial Arrangements)
Amendment (Lifetime Care and Support Authority)
Regulation 2008**

under the

Public Authorities (Financial Arrangements) Act 1987

1 Name of Regulation

This Regulation is the *Public Authorities (Financial Arrangements) Amendment (Lifetime Care and Support Authority) Regulation 2008*.

2 Amendment of Public Authorities (Financial Arrangements) Regulation 2005

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

Schedule 1 Amendments

(Clause 2)

[1] Clause 49 Investment powers of authorities

Insert “or specified” after “all” wherever occurring.

[2] Schedule 3 Authorities having Part 3 investment powers

Insert in alphabetical order in the Schedule:

Lifetime Care and Support Authority of New South Wales, in respect of any funds for which an approved funds manager is engaged by the Authority as referred to in section 25 of the Act to act in relation to the management of those funds