



New South Wales

# Public Authorities (Financial Arrangements) Amendment (Sydney Motorway Corporation Pty Ltd) Regulation 2014

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*.

ANDREW CONSTANCE, MP  
Treasurer

## Explanatory note

The object of this Regulation is to include Sydney Motorway Corporation Pty Ltd and its subsidiaries in the definition of *controlled entity* in the *Public Authorities (Financial Arrangements) Act 1987 (the Act)*, but only for the purposes of Part 4A of the Act, and to exclude Sydney Motorway Corporation Pty Ltd and its subsidiaries from the definition of *authority* for the purposes of the whole Act. Part 4A of the Act provides that an authority that controls a controlled entity must ensure that the controlled entity does not enter into or maintain any financial arrangements that the authority is not authorised to enter into, except as otherwise provided by that Part.

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

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under the

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### **1 Name of Regulation**

This Regulation is the *Public Authorities (Financial Arrangements) Amendment (Sydney Motorway Corporation Pty Ltd) Regulation 2014*.

### **2 Commencement**

This Regulation commences on the day on which it is published on the NSW legislation website.

### **3 Amendment of Public Authorities (Financial Arrangements) Regulation 2013**

#### **(1) Clause 5A**

Insert after clause 5:

#### **5A Entities included in definition of “controlled entity”**

- (1) Each entity listed in Part 2A of Schedule 1 is prescribed as being within the definition of *controlled entity* in section 3 (1) of the Act.
- (2) The prescribing of any such entity is subject to any limitation specified in Part 2A of Schedule 1 in relation to that entity.
- (3) Such an entity ceases to be a controlled entity, despite its inclusion in Part 2A of Schedule 1, if it ceases to be an entity of which an authority has control within the meaning of a standard referred to in section 39 (1A) or 45A (1A) of the *Public Finance and Audit Act 1983*.

#### **(2) Schedule 1 Definitions of “authority” and “controlled entity”**

Insert in alphabetical order in Part 2:

Sydney Motorway Corporation Pty Ltd and its subsidiaries

#### **(3) Schedule 1, Part 2A**

Insert after Part 2 of the Schedule:

### **Part 2A Entities included in definition of “controlled entity”**

Sydney Motorway Corporation Pty Ltd and its subsidiaries, but only for the purposes of Part 4A of the Act.