

## PUBLIC RESERVES MANAGEMENT FUND BILL 1987

NEW SOUTH WALES



### EXPLANATORY NOTE

**(This Explanatory Note relates to this Bill as introduced into Parliament)**

The Closer Settlement (Miscellaneous Repeals and Amendments) Bill 1987 is cognate with this Bill.

The objects of this Bill are—

- (a) to establish the Public Reserves Management Fund; and
- (b) to provide that certain payments relating to public reserves (previously made into and out of the Closer Settlement and Public Reserves Fund established by the Closer Settlement and Public Reserves Fund Act 1970) are to be brought to account through the new Fund.

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Clause 1 specifies the short title of the proposed Act.

Clause 2 provides that the proposed Act shall commence on the date of assent to the proposed Act.

Clause 3 defines certain expressions for the purposes of proposed Act.

Clause 4 establishes the Public Reserves Management Fund.

Clause 5 sets out certain payments which must be made into the new Fund. In general, they are payments of money provided for the acquisition, development and maintenance of public reserves.

Clause 6 sets out certain costs which may be met out of the new Fund. In general, these are costs associated with the acquisition, development and maintenance of public reserves.

Clause 7 provides for the recovery, as a Crown debt, of the cost of premiums for fire insurance of improvements on public reserves if they are not repaid on demand.

Clause 8 provides for the delegation by the Minister of any of the Minister's functions under the proposed Act.

*Public Reserves Management Fund 1987*

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Clause 9 validates acts done before the date of assent to the proposed Act in anticipation of the commencement of the proposed Act.

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