



Queensland

*Statutory Bodies Financial Arrangements Act 1982*

# **Statutory Bodies Financial Arrangements Regulation 1997**

Reprinted as in force on 1 December 2006

Reprint No. 6

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LAST REPRINT BEFORE REPEAL  
See 2007 SL No. 209 s 14

# Information about this reprint

This regulation is reprinted as at 1 December 2006. The reprint shows the law as amended by all amendments that commenced on or before that day (Reprints Act 1992 s 5(c)).

The reprint includes a reference to the law by which each amendment was made—see list of legislation and list of annotations in endnotes. Also see list of legislation for any uncommenced amendments.

This page is specific to this reprint. See previous reprints for information about earlier changes made under the Reprints Act 1992. A table of reprints is included in the endnotes.

**Also see endnotes for information about—**

- **when provisions commenced**
- **editorial changes made in earlier reprints.**

## **Dates shown on reprints**

**Reprints dated at last amendment** All reprints produced on or after 1 July 2002, hard copy and electronic, are dated as at the last date of amendment. Previously reprints were dated as at the date of publication. If a hard copy reprint is dated earlier than an electronic version published before 1 July 2002, it means the legislation was not further amended and the reprint date is the commencement of the last amendment.

If the date of a hard copy reprint is the same as the date shown for an electronic version previously published, it merely means that the electronic version was published before the hard copy version. Also, any revised edition of the previously published electronic version will have the same date as that version.

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Queensland

# Statutory Bodies Financial Arrangements Regulation 1997

## Contents

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		Page
1	Short title . . . . .	3
2	Commencement . . . . .	3
2A	Entities that are not statutory bodies—Act, s 6(1)(j) . . . . .	3
2B	Prescribed rate of interest—Act, s 23. . . . .	3
2C	Appointee for statutory body—Act, s 24. . . . .	3
2D	Operating leases entered into by local governments are financial accommodation—Act, s 32(3) . . . . .	4
3	Statutory bodies that may borrow under pt 5—Act, s 33 . . . . .	4
4	Allocation of investment powers to statutory bodies—Act, s 42. . . . .	5
4A	Category 1 investment power—prescribed investment arrangements with QIC or QTC—Act, s 44 . . . . .	5
5	Category 1 investment power—prescribed rating for investment arrangement—Act, s 44(1)(e). . . . .	5
5A	Category 2 investment power—prescribed investment arrangements with QIC or QTC—Act, s 45 . . . . .	6
6	Category 2 investment power—prescribed rating for investment arrangement—Act, s 45(c) . . . . .	6
7	Statutory bodies that may enter into derivative transactions . . . . .	7
8	Periodic reports to Treasurer about derivative transactions—Act, s 55(1) . . . . .	7
9	Prescribed conditions of special guarantee—Act, s 82(3) . . . . .	7
<b>Schedule 1</b>	<b>Entities that are not statutory bodies . . . . .</b>	<b>8</b>
<b>Schedule 1A</b>	<b>Statutory bodies that may borrow under part 5 of the Act . . . . .</b>	<b>9</b>
<b>Schedule 2</b>	<b>Statutory bodies allocated category 1 investment power . . . . .</b>	<b>12</b>
<b>Schedule 3</b>	<b>Statutory bodies allocated category 2 investment power . . . . .</b>	<b>15</b>
<b>Schedule 4</b>	<b>Statutory bodies allocated category 3 investment power . . . . .</b>	<b>18</b>
<b>Schedule 4A</b>	<b>Prescribed investment arrangements for category 1 investment power . . . . .</b>	<b>20</b>

*Statutory Bodies Financial Arrangements Regulation  
1997*

---

<b>Schedule 4B</b>	<b>Prescribed investment arrangements for category 2 investment power . . . . .</b>	<b>21</b>
<b>Schedule 5</b>	<b>Statutory bodies that may enter into derivative transactions</b>	<b>22</b>
<b>Schedule 6</b>	<b>Special guarantee conditions under section 82(3) of the Act</b>	<b>23</b>
 <b>Endnotes</b>		
1	Index to endnotes . . . . .	26
2	Date to which amendments incorporated. . . . .	26
3	Key . . . . .	26
4	Table of reprints . . . . .	27
5	List of legislation. . . . .	28
6	List of annotations . . . . .	32

# Statutory Bodies Financial Arrangements Regulation 1997

[as amended by all amendments that commenced on or before 1 December 2006]

## 1 Short title

This regulation may be cited as the *Statutory Bodies Financial Arrangements Regulation 1997*.

## 2 Commencement

This regulation commences on the commencement of the *Statutory Bodies Financial Arrangements Amendment Act 1996*, section 5.

## 2A Entities that are not statutory bodies—Act, s 6(1)(j)

For section 6(1)(j)<sup>1</sup> of the Act, the entities set out in schedule 1 are declared not to be statutory bodies.

## 2B Prescribed rate of interest—Act, s 23

For section 23(b) of the Act, interest is calculated on a daily basis using the Reserve Bank of Australia's official cash rate for the day.<sup>2</sup>

## 2C Appointee for statutory body—Act, s 24

- (1) For section 24(1) of the Act, Dr Judith Hancock AM of Eagle Heights, Queensland is appointed as the appointee for the Board of Trustees of the Rockhampton Girls' Grammar School (the *board*).

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1 Section 6 (Entities that are not statutory bodies) of the Act

2 The Reserve Bank of Australia's official cash rate is published on the bank's website at <[www.rba.gov.au](http://www.rba.gov.au)>.

- (2) The appointee is to take over and manage the affairs of the board.
- (3) To manage the affairs of the board, the appointee may exercise the board's powers, and carry out the board's functions, under the *Grammar Schools Act 1975*.
- (4) The appointee is entitled to the remuneration agreed between the appointee and the Minister who is responsible for administering the *Grammar Schools Act 1975*.
- (5) The appointee's term of appointment ends on 31 December 2003.

**2D Operating leases entered into by local governments are financial accommodation—Act, s 32(3)**

- (1) Each operating lease entered into by a local government is a form of financial accommodation for the definition *borrow*.
- (2) Subsection (1) applies whether or not the operating lease is entered into by the local government in the ordinary course of performing its functions.

**3 Statutory bodies that may borrow under pt 5—Act, s 33**

- (1) For part 5<sup>3</sup> of the Act, the statutory bodies set out in schedule 1A are declared to be statutory bodies that may borrow under the part.
- (2) The authorising Act for each statutory body appears opposite the body in the first column of the schedule.<sup>4</sup>

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3 Part 5 (Borrowing powers) of the Act

4 If the statutory body does not have a particular name or the name is difficult to locate in the authorising Act, the relevant section in the authorising Act or other helpful reference for the reader is also set out in the first column.

#### **4 Allocation of investment powers to statutory bodies—Act, s 42**

- (1) For part 6<sup>5</sup> of the Act, this section allocates investment power to statutory bodies.
- (2) Category 1 investment power is allocated to the statutory bodies set out in schedule 2.
- (3) Category 2 investment power is allocated to the statutory bodies set out in schedule 3.
- (4) Category 3 investment power is allocated to the statutory bodies set out in schedule 4.
- (5) If section 42(3) of the Act applies to a statutory body, both the body and the relevant fund or funds are set out in the second column of the relevant schedules.
- (6) The authorising Act for each statutory body set out in schedules 2, 3 and 4 appears opposite the body in the first column of the schedules.<sup>6</sup>

#### **4A Category 1 investment power—prescribed investment arrangements with QIC or QTC—Act, s 44**

For section 44(1)(d)<sup>7</sup> of the Act, the prescribed investment arrangements are stated in schedule 4A.

#### **5 Category 1 investment power—prescribed rating for investment arrangement—Act, s 44(1)(e)**

For section 44(1)(e) of the Act, the rating prescribed for an investment arrangement is—

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5 Part 6 (Investment powers) of the Act

6 Under section 42(3) (Investment power depends on allocation under regulation) of the Act if a statutory body has control of more than 1 fund, a different category of investment power may be allocated for each fund to the body. A reference to a section of the relevant authorising Act is included in the second column to help a reader locate a fund without a specific name. Also, if the statutory body does not have a particular name or the name is difficult to locate in the authorising Act, the relevant section in the authorising Act or other helpful reference for the reader is also set out in the first column.

7 Section 44 (Category 1 investment power) of the Act

*Statutory Bodies Financial Arrangements Regulation  
1997*

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- (a) a rating by Fitch IBCA (Australia) Pty Limited of F1+ or F1; or
- (b) a rating by Moody's Investors Service of Prime-1 (P-1); or
- (c) a rating by Standard and Poor's (Australia) Pty Ltd of A-1+, A-1, AAm or AAAm.

**5A Category 2 investment power—prescribed investment arrangements with QIC or QTC—Act, s 45**

For section 45(b)(iv)<sup>8</sup> of the Act, the prescribed investment arrangements are stated in schedule 4B.

**6 Category 2 investment power—prescribed rating for investment arrangement—Act, s 45(c)**

- (1) For section 45(c) of the Act, the rating prescribed for an investment arrangement is—
  - (a) a rating by Fitch IBCA (Australia) Pty Limited of AA, AA+ or AAA; or
  - (b) a rating by Moody's Investors Service of Aa2, Aa1 or Aaa; or
  - (c) a rating by Standard and Poor's (Australia) Pty Ltd of AA, AA+ or AAA.
- (2) A rating mentioned in subsection (1)(b) is not prescribed for an investment arrangement if it applies to a bond mutual fund.
- (3) A bond mutual fund is an investment arrangement structured as a unit investment trust—
  - (a) with underlying assets that are—
    - (i) in a range of short to medium and long term securities, with a predominant emphasis on fixed term securities; and
    - (ii) valued on a mark-to-market basis; and

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<sup>8</sup> Section 45 (Category 2 investment power) of the Act

- (b) the units in which are redeemable at a value based on the market valuation of the underlying assets of the fund.<sup>9</sup>

## **7 Statutory bodies that may enter into derivative transactions**

- (1) For section 53(2)<sup>10</sup> of the Act, the statutory bodies set out in schedule 5 are prescribed as statutory bodies that may enter into derivative transactions.
- (2) The authorising Act for each statutory body appears opposite the body in the first column of the schedule.

## **8 Periodic reports to Treasurer about derivative transactions—Act, s 55(1)**

- (1) For section 55(1)<sup>11</sup> of the Act, the times at which a statutory body must give to the Treasurer a report about a derivative transaction are—
- (a) for the duration of the transaction—the first of each calendar month; and
- (b) on completion of the transaction—the first of the calendar month immediately after completion.
- (2) If the duration of the transaction is less than 1 month, the time at which a statutory body must give the report is the first of the calendar month immediately after completion.

## **9 Prescribed conditions of special guarantee—Act, s 82(3)**

For section 82(3)<sup>12</sup> of the Act, the conditions prescribed for a special guarantee are set out in schedule 6.

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9 Bond mutual funds are to be distinguished from cash mutual funds. For cash mutual funds, the underlying assets are predominantly in short term securities. The units in the relevant unit investment trust are redeemable at par or face value on an at call basis. Income from the investment is a return paid separately as appropriate.

10 Section 53 (Derivative transactions permitted only for certain statutory bodies) of the Act

11 Section 55 (Requirement to report to Treasurer about derivatives) of the Act

12 Section 82 (Certain loans by QTC taken to be guaranteed) of the Act

## **Schedule 1      Entities that are not statutory bodies**

section 2A

**Column 1**

**Authorising Act**

*Aboriginal Land Act 1991*

*Torres Strait Islander Land  
Act 1991*

**Column 2**

**Entity**

- a land trust formed under part 3 of the *Aboriginal Land Regulation 1991*
- an Aboriginal land claim association incorporated under the *Aboriginal Land Regulation 1991*
- land trust formed under part 3 of the *Torres Strait Islander Land Regulation 1991*
- Torres Strait Islander Land Claim Association incorporated under the *Torres Strait Islander Land Regulation 1991*

## **Schedule 1A     Statutory bodies that may borrow under part 5 of the Act**

section 3

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Agricultural College Act 2005</i>	Australian Agricultural College Corporation
<i>Central Queensland University Act 1998</i>	Central Queensland University
<i>Chicken Meat Industry Committee Act 1976</i>	Chicken Meat Industry Committee
<i>City of Brisbane Act 1924</i>	Brisbane City Council
<i>Community Services (Torres Strait) Act 1984</i>	Island Co-ordinating Council
<i>Community Services (Torres Strait) Act 1984</i>	Island Councils
<i>Community Services (Torres Strait) Act 1984</i>	Island Industries Board
<i>Education (General Provisions) Act 2006</i>	parents and citizens associations
<i>Education (Queensland College of Teachers) Act 2005</i>	Queensland College of Teachers
<i>Education (Queensland Studies Authority) Act 2002</i>	Queensland Studies Authority
<i>Food Production (Safety) Act 2000</i>	Safe Food Production QLD
<i>Grain Research Foundation Act 1976</i>	Grain Research Foundation
<i>Grammar Schools Act 1975</i> (see section 7)	Boards of Trustees
<i>Griffith University Act 1998</i>	Griffith University

Schedule 1A (continued)

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Hospitals Foundations Act 1982</i> (see part 3)	bodies corporate (Hospital Foundations and Trusts)
<i>Industrial Development Act 1963</i> (see section 5)	the corporation of the Minister for Industrial Development of Queensland
<i>James Cook University Act 1997</i>	James Cook University
<i>Land Act 1994</i> (see section 44)	trustees of trust land
<i>Legal Aid Queensland Act 1997</i>	Legal Aid Queensland
<i>Local Government (Aboriginal Lands) Act 1978</i>	Council of the Shire of Arukun
<i>Local Government (Aboriginal Lands) Act 1978</i>	Council of the Shire of Mornington
<i>Local Government Act 1993</i>	a local government owned corporation
<i>Local Government Act 1993</i>	local governments and joint local governments
<i>Local Government Act 1993</i>	Townsville-Thuringowa Water Supply Joint Board
<i>Mt. Gravatt Showgrounds Act 1988</i>	Mt Gravatt Showgrounds Trust
<i>National Trust of Queensland Act 1963</i>	The National Trust of Queensland
<i>Queensland Institute of Medical Research Act 1945</i>	Queensland Institute of Medical Research Trust
<i>Queensland Museum Act 1970</i>	Board of the Queensland Museum
<i>Queensland Performing Arts Trust Act 1977</i>	Queensland Performing Arts Trust
<i>Queensland Theatre Company Act 1970</i>	Queensland Theatre Company

Schedule 1A (continued)

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Queensland University of Technology Act 1998</i>	Queensland University of Technology
<i>Racing Act 2002</i>	Greyhound Racing Authority
<i>Racing Act 2002</i>	Queensland Harness Racing Board
<i>Racing Venues Development Act 1982</i>	Trustees of the Albion Park Paceway
<i>River Improvement Trust Act 1940</i> (see section 4)	trusts
<i>Rural and Regional Adjustment Act 1994</i>	QRAA
<i>South Bank Corporation Act 1989</i>	South Bank Corporation
<i>Sugar Industry Act 1999</i>	Sugar Industry Commissioner
<i>Tourism Queensland Act 1979</i>	Tourism Queensland
<i>University of Queensland Act 1998</i>	The University of Queensland
<i>University of Southern Queensland Act 1998</i>	University of Southern Queensland
<i>University of the Sunshine Coast Act 1998</i>	University of the Sunshine Coast
<i>Water Act 2000</i>	water authorities
<i>Workers' Compensation and Rehabilitation Act 2003</i>	Workers' Compensation Regulatory Authority

## **Schedule 2      Statutory bodies allocated category 1 investment power**

section 4(2)

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Aboriginal Communities (Justice and Land Matters) Act 1984 (see section 57)</i>	banker
<i>Agricultural College Act 2005</i>	Australian Agricultural College Corporation
<i>Ambulance Service Act 1991</i>	local ambulance committees
<i>Anti-Discrimination Act 1991</i>	Anti-Discrimination Commission
<i>Anzac Day Act 1995</i>	Anzac Day Trust
<i>Chicken Meat Industry Committee Act 1976</i>	Chicken Meat Industry Committee
<i>Commission for Children and Young People and Child Guardian Act 2000</i>	Commission for Children and Young People and Child Guardian
<i>Community Services (Torres Strait) Act 1984 (see section 180)</i>	banker
<i>Community Services (Torres Strait) Act 1984</i>	Island Coordinating Council
<i>Community Services (Torres Strait) Act 1984</i>	Island Councils
<i>Community Services (Torres Strait) Act 1984</i>	Island Industries Board
<i>Crime and Misconduct Act 2001</i>	Crime and Misconduct Commission
<i>Education (General Provisions) Act 2006</i>	parents and citizens associations

Schedule 2 (continued)

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Education (Queensland College of Teachers) Act 2005</i>	Queensland College of Teachers
<i>Education (Queensland Studies Authority) Act 2002</i>	Queensland Studies Authority
<i>Food Production (Safety) Act 2000</i>	Safe Food Production QLD
<i>Grain Research Foundation Act 1976</i>	Grain Research Foundation
<i>Health Quality and Complaints Commission Act 2006</i>	Health Quality and Complaints Commission
<i>Land Act 1994</i> (see section 44)	trustees of trust land
<i>Land Protection (Pest and Stock Route Management) Act 2002</i>	Darling Downs–Moreton Rabbit Board
<i>Local Government (Aboriginal Lands) Act 1978</i>	Council of the Shire of Arukun
<i>Local Government (Aboriginal Lands) Act 1978</i>	Council of the Shire of Mornington
<i>Local Government Act 1993</i>	a local government owned corporation
<i>Local Government Act 1993</i>	local governments and joint local governments, but not including the following local governments— <ul style="list-style-type: none"> <li>• Brisbane City Council</li> <li>• Cairns City Council</li> <li>• Gold Coast City Council</li> <li>• Ipswich City Council</li> <li>• Logan City Council</li> <li>• Maroochy Shire Council</li> <li>• Pine Rivers Shire Council</li> </ul>
<i>Local Government Act 1993</i>	Townsville-Thuringowa Water Supply Joint Board

Schedule 2 (continued)

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Local Government Act 1993</i>	Trustees of the Local Government's Debt Redemption Fund
<i>Major Sports Facilities Act 2001</i>	Major Sports Facilities Authority
<i>New South Wales–Queensland Border Rivers Act 1946</i>	The Dumaresq–Barwon Border Rivers Commission
<i>Queensland Competition Authority Act 1997</i>	Queensland Competition Authority
<i>Racing Act 2002</i>	Greyhound Racing Authority
<i>Racing Act 2002</i>	Queensland Harness Racing Board
<i>Racing Venues Development Act 1982</i>	Trustees of Parklands Gold Coast
<i>River Improvement Trust Act 1940</i> (see section 4)	trusts
<i>South Bank Corporation Act 1989</i>	South Bank Corporation
<i>Sugar Industry Act 1999</i>	Sugar Industry Commissioner
<i>Tourism Queensland Act 1979</i>	Tourism Queensland
<i>Valuers Registration Act 1992</i>	Valuers Registration Board of Queensland
<i>Water Act 2000</i>	water authorities other than Pioneer Valley Water Board

## **Schedule 3      Statutory bodies allocated category 2 investment power**

section 4(3)

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Architects Act 2002</i>	Board of Architects of Queensland
<i>Building and Construction Industry (Portable Long Service Leave) Act 1991</i>	Building and Construction Industry (Portable Long Service Leave) Authority
<i>Chiropractors Registration Act 2001</i>	Chiropractors Board of Queensland
<i>Contract Cleaning Industry (Portable Long Service Leave) Act 2005</i>	Contract Cleaning Industry (Portable Long Service Leave) Authority
<i>Dental Practitioners Registration Act 2001</i>	Dental Board of Queensland
<i>Dental Technicians and Dental Prosthetists Registration Act 2001</i>	Dental Technicians and Dental Prosthetists Board of Queensland
<i>Health Practitioner Registration Boards (Administration) Act 1999</i>	Office of Health Practitioner Registration Boards
<i>Libraries Act 1988</i>	Library Board of Queensland
<i>Local Government Act 1993</i>	Cairns City Council
<i>Local Government Act 1993</i>	Gold Coast City Council
<i>Local Government Act 1993</i>	Ipswich City Council
<i>Local Government Act 1993</i>	Logan City Council
<i>Local Government Act 1993</i>	Maroochy Shire Council
<i>Local Government Act 1993</i>	Pine Rivers Shire Council

Schedule 3 (continued)

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Medical Practitioners Registration Act 2001</i>	The Medical Board of Queensland
<i>Medical Radiation Technologists Registration Act 2001</i>	Medical Radiation Technologists Board of Queensland
<i>Motor Accident Insurance Act 1994</i>	Motor Accident Insurance Commission
<i>Motor Accident Insurance Act 1994</i>	Nominal Defendant
<i>Nursing Act 1992</i>	Queensland Nursing Council
<i>Occupational Therapists Registration Act 2001</i>	Occupational Therapists Board of Queensland
<i>Optometrists Registration Act 2001</i>	Optometrists Board of Queensland
<i>Osteopaths Registration Act 2001</i>	Osteopaths Board of Queensland
<i>Pharmacists Registration Act 2001</i>	Pharmacists Board of Queensland— <ul style="list-style-type: none"> <li>• all funds other than the Pharmacy College Trust Account</li> </ul>
<i>Physiotherapists Registration Act 2001</i>	Physiotherapists Board of Queensland
<i>Podiatrists Registration Act 2001</i>	Podiatrists Board of Queensland
<i>Professional Engineers Act 2002</i>	Board of Professional Engineers of Queensland
<i>Psychologists Registration Act 2001</i>	Psychologists Board of Queensland
<i>Queensland Art Gallery Act 1987</i>	Queensland Art Gallery Board of Trustees
<i>Queensland Building Services Authority Act 1991</i>	Queensland Building Services Authority

## Schedule 3 (continued)

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Residential Tenancies Act 1994</i>	Residential Tenancies Authority
<i>Rural and Regional Adjustment Act 1994</i>	QRAA
<i>Speech Pathologists Registration Act 2001</i>	Speech Pathologists Board of Queensland
<i>Surveyors Act 2003</i>	Surveyors Board of Queensland
<i>Water Act 2000</i>	Pioneer Valley Water Board
<i>Workers' Compensation and Rehabilitation Act 2003</i>	WorkCover Queensland
<i>Workers' Compensation and Rehabilitation Act 2003</i>	Workers' Compensation Regulatory Authority

## **Schedule 4      Statutory bodies allocated category 3 investment power**

section 4(4)

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Central Queensland University Act 1998</i>	Central Queensland University
<i>City of Brisbane Act 1924</i>	Brisbane City Council
<i>Funeral Benefit Business Act 1982</i>	Trustees of the Funeral Benefit Trust Fund
<i>Future Growth Fund Act 2006</i>	Queensland Future Growth Corporation
<i>Grammar Schools Act 1975</i> (see section 7)	Boards of Trustees
<i>Griffith University Act 1998</i>	Griffith University
<i>Hospitals Foundations Act 1982</i> (see part 3)	bodies corporate (Hospital Foundations and Trusts)
<i>Industrial Development Act 1963</i>	the corporation of the Minister for Industrial Development of Queensland
<i>James Cook University Act 1997</i>	James Cook University
<i>Legal Aid Queensland Act 1997</i>	Legal Aid Queensland
<i>Legal Profession Act 2004</i>	Queensland Law Society Incorporated— <ul style="list-style-type: none"> <li>• Legal Practitioners' Fidelity Guarantee Fund</li> </ul>
<i>National Trust of Queensland Act 1963</i>	The National Trust of Queensland
<i>Newstead House Trust Act 1939</i>	Board of Trustees of Newstead House

Schedule 4 (continued)

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Pharmacists Registration Act 2001</i>	Pharmacists Board of Queensland— <ul style="list-style-type: none"> <li>• Pharmacy College Trust Account</li> </ul>
<i>Queensland Institute of Medical Research Act 1945</i>	Queensland Institute of Medical Research Trust— <ul style="list-style-type: none"> <li>• Trust Fund under section 8N</li> </ul>
<i>Queensland Institute of Medical Research Act 1945</i>	The Council of The Queensland Institute of Medical Research— <ul style="list-style-type: none"> <li>• General Fund under section 13</li> </ul>
<i>Queensland Museum Act 1970</i>	Board of the Queensland Museum
<i>Queensland Performing Arts Trust Act 1977</i>	Queensland Performing Arts Trust
<i>Queensland Theatre Company Act 1970</i>	Queensland Theatre Company
<i>Queensland University of Technology Act 1998</i>	Queensland University of Technology
<i>Supreme Court Library Act 1968</i>	Supreme Court Library Committee
<i>University of Queensland Act 1998</i>	The University of Queensland
<i>University of Southern Queensland Act 1998</i>	University of Southern Queensland
<i>University of the Sunshine Coast Act 1998</i>	University of the Sunshine Coast

**Schedule 4A      Prescribed investment  
arrangements for category 1  
investment power**

section 4A

**Part 1                      Investment arrangements  
managed or offered by QIC**

- QIC Cash Fund

**Part 2                      Investment arrangements  
managed or offered by QTC**

- QTC Capital Guaranteed Cash Fund
- QTC Debt Offset Facility
- QTC Fixed Rate Deposit (up to 12 months)
- QTC Working Capital Facility

## **Schedule 4B      Prescribed investment arrangements for category 2 investment power**

section 5A

### **Part 1                      Investment arrangements managed or offered by QIC**

- QIC Australian Fixed Interest Fund
- QIC Cash Fund
- QIC Growth Fund No 1
- QIC Growth Fund No 2
- QIC Stable Fund

### **Part 2                      Investment arrangements managed or offered by QTC**

- QTC Capital Guaranteed Cash Fund
- QTC Debt Offset Facility
- QTC Fixed Rate Deposit (up to 3 years)
- QTC Working Capital Facility

## **Schedule 5      Statutory bodies that may enter into derivative transactions**

section 7

<b>Authorising Act</b>	<b>Statutory body</b>
<i>Building and Construction Industry (Portable Long Service Leave) Act 1991</i>	Building and Construction Industry (Portable Long Service Leave) Authority
<i>City of Brisbane Act 1924</i>	Brisbane City Council
<i>Future Growth Fund Act 2006</i>	Queensland Future Growth Corporation
<i>Griffith University Act 1998</i>	Griffith University
<i>Residential Tenancies Act 1994</i>	Residential Tenancies Authority
<i>Tourism Queensland Act 1979</i>	Tourism Queensland
<i>University of Queensland Act 1998</i>	The University of Queensland
<i>Workers' Compensation and Rehabilitation Act 2003</i>	WorkCover Queensland

## Schedule 6      **Special guarantee conditions under section 82(3) of the Act**

### section 9

For section 82(3) of the Act, this schedule sets out the conditions of a special guarantee for a loan by QTC to an entity.

1 In this guarantee—

***default amount*** means the amount of the guaranteed moneys the Treasurer is requested to pay to QTC in a notice under clause 2(4).

***guaranteed moneys*** means all moneys which are payable, owing but not payable or contingently owing, by the entity to QTC under the loan.

***this guarantee*** means these conditions.

- 2(1) If the entity defaults in the due and punctual payment of the whole or part of the guaranteed moneys, QTC may serve a notice (a ***default notice***) upon the entity.
- (2) If QTC serves a default notice upon the entity, QTC must within 3 days of the service give a copy of the notice to the Treasurer.
- (3) In the default notice, QTC must—
  - (a) specify the default; and
  - (b) require the entity to remedy the default.
- (4) If the entity does not remedy the default within 14 days after receiving the default notice, QTC may serve a written notice upon the Treasurer.
- (5) In the notice, QTC must—
  - (a) certify the default has occurred and remains unremedied; and
  - (b) request the Treasurer to pay the amount of the unremedied default to QTC.

Schedule 6 (continued)

- 3(1) As soon as practicable after receiving a notice from QTC under clause 2(4), the Treasurer must pay the default amount to QTC from funds or reserves that the Treasurer considers appropriate.
- (2) If the Treasurer is obliged or elects to seek an appropriation from Parliament before paying the whole or part of the default amount out of a particular fund or reserve, the Treasurer must promptly seek the appropriation.
- 4 The Treasurer may at any time direct QTC not to provide—
  - (a) any further financial accommodation to the entity; or
  - (b) financial accommodation to the entity in excess of a specified aggregate amount.
- 5 If QTC provides financial accommodation to the entity contrary to the Treasurer's direction under clause 4—
  - (a) the financial accommodation is not part of the loan, or another loan to which section 82 of the *Statutory Bodies Financial Arrangements Act 1982* applies, and the Treasurer has no obligation to QTC under this guarantee for the financial accommodation; and
  - (b) any payments made by or for the entity to QTC must be applied by QTC firstly in reduction of the loan for which the Treasurer (for the State) is liable under this guarantee.
- 6 The Treasurer is under no obligation to pay the default amount to QTC if—
  - (a) QTC or the entity materially contravened the *Statutory Bodies Financial Arrangements Act 1982*, the *Queensland Treasury Corporation Act 1988* or the entity's authorising Act in relation to the loan; or
  - (b) the approvals required under the *Statutory Bodies Financial Arrangements Act 1982*, the *Queensland Treasury Corporation Act 1988* or the entity's authorising Act to enter into the loan were not obtained or any conditions of the approval were not materially complied with; or

Schedule 6 (continued)

- (c) QTC has materially contravened this guarantee.
- 7(1) QTC may, from time to time, grant the entity any time, waiver, forbearance or other concession without discharging or limiting the rights of QTC under this guarantee.
- (2) On each occasion QTC grants any time, waiver, forbearance or other concession to the entity, QTC must give the Treasurer notice of—
- (a) the time, waiver, forbearance or other concession; and
  - (b) particulars of the default by the entity which resulted in the granting of the time, waiver, forbearance or other concession.
- 8(1) A failure to exercise, or any delay by QTC in exercising, any right or remedy under this guarantee does not operate as a waiver of the right or remedy.
- (2) The exercise or partial exercise by QTC of a right or remedy does not prevent any further or other exercise of the right or remedy.
- 9 QTC may not assign or transfer all or any part of its rights or obligations under this guarantee to a third party.
- 10 The Treasurer does not incur any personal liability under this guarantee.
- 11 On request by the Treasurer, QTC must give to the Treasurer any information about its transactions and dealings with the entity.
- 12 A notice, communication, consent or direction that may be given by or to the Treasurer may be given by or to the Under Treasurer or a person acting in the position of the Under Treasurer.

## Endnotes

### 1 Index to endnotes

		Page
2	Date to which amendments incorporated. . . . .	26
3	Key . . . . .	26
4	Table of reprints . . . . .	27
5	List of legislation . . . . .	28
6	List of annotations . . . . .	32

### 2 Date to which amendments incorporated

This is the reprint date mentioned in the Reprints Act 1992, section 5(c). Accordingly, this reprint includes all amendments that commenced operation on or before 1 December 2006. Future amendments of the Statutory Bodies Financial Arrangements Regulation 1997 may be made in accordance with this reprint under the Reprints Act 1992, section 49.

### 3 Key

#### Key to abbreviations in list of legislation and annotations

Key	Explanation	Key	Explanation
AIA	= Acts Interpretation Act 1954	(prev)	= previously
amd	= amended	proc	= proclamation
amdt	= amendment	prov	= provision
ch	= chapter	pt	= part
def	= definition	pubd	= published
div	= division	R[X]	= Reprint No.[X]
exp	= expires/expired	RA	= Reprints Act 1992
gaz	= gazette	reloc	= relocated
hdg	= heading	renum	= renumbered
ins	= inserted	rep	= repealed
lap	= lapsed	(retro)	= retrospectively
notfd	= notified	rv	= revised edition
o in c	= order in council	s	= section
om	= omitted	sch	= schedule
orig	= original	sdiv	= subdivision
p	= page	SIA	= Statutory Instruments Act 1992
para	= paragraph	SIR	= Statutory Instruments Regulation 2002
prec	= preceding	SL	= subordinate legislation
pres	= present	sub	= substituted
prev	= previous	unnum	= unnumbered

## 4 Table of reprints

Reprints are issued for both future and past effective dates. For the most up-to-date table of reprints, see the reprint with the latest effective date.

If a reprint number includes a letter of the alphabet, the reprint was released in unauthorised, electronic form only.

Reprint No.	Amendments to	Effective	Reprint date
1	none	1 June 1997	3 June 1997
1A	1997 SL No. 232	1 August 1997	26 November 1997
2	1998 SL No. 312	27 November 1998	1 December 1998
2A	1999 SL No. 47	1 April 1999	8 April 1999
2B	1999 Act No. 51	1 April 1999	6 December 1999
2C	1999 Act No. 51	1 January 2000	17 January 2000
2D	2000 SL No. 184	30 June 2000	21 July 2000
2E	2000 SL No. 294	24 November 2000	8 December 2000
2F	2001 SL No. 27	6 April 2001	20 April 2001
3	2001 SL No. 27	6 April 2001	3 October 2001
3A	2001 SL No. 269	1 January 2002	15 January 2002
3B	2001 SL No. 269	1 February 2002	8 February 2002
3C	2002 SL No. 31	1 March 2002	7 March 2002
3D	2002 SL No. 57	5 April 2002	12 April 2002
3E	2002 SL No. 83	1 May 2002	10 May 2002
3F	2002 SL No. 98	12 May 2002	17 May 2002
3G	2002 SL No. 103	17 May 2002	28 May 2002

  

Reprint No.	Amendments included	Effective	Notes
3H	2002 SL No. 152	1 July 2002	R3H withdrawn, see R4
4	—	1 July 2002	
4A	2002 SL No. 260	1 October 2002	
4B	2002 SL No. 264	4 October 2002	
4C	2003 SL No. 62	11 April 2003	
4D	2003 SL No. 91	23 May 2003	
4E	2003 SL No. 112	1 July 2003	
4F	2003 SL No. 333	1 January 2004	
4G	2004 SL No. 125	16 July 2004	
4H	2004 SL No. 319	1 January 2005	
4I	2005 SL No. 9	18 February 2005	R4I withdrawn, see R5
5	—	18 February 2005	
5A	2005 SL No. 89	20 May 2005	
5B	2005 SL No. 202	19 August 2005	
5C	2005 SL No. 269	18 November 2005	
5D	2005 SL No. 310	1 January 2006	
5E	2006 SL No. 48	31 March 2006	
5F	2006 SL No. 141	23 June 2006	
5G	2006 Act No. 25	1 July 2006	
5H	2006 SL No. 246	30 October 2006	

*Statutory Bodies Financial Arrangements Regulation  
1997*

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Reprint No.	Amendments included	Effective	Notes
5I	2006 SL No. 268	10 November 2006	
5J	2006 SL No. 288	1 December 2006	R5J withdrawn, see R6
6	—	1 December 2006	

## 5 List of legislation

### **Statutory Bodies Financial Arrangements Regulation 1997 SL No. 129**

made by the Governor in Council on 29 May 1997

notfd gaz 30 May 1997 pp 485–7

ss 1–2 commenced on date of notification

remaining provisions commenced 1 June 1997 (see s 2 and 1997 SL No. 128)

exp 1 September 2007 (see SIA s 54)

Note—The expiry date may have changed since this reprint was published. See the latest reprint of the SIR for any change.

amending legislation—

### **Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 1997 SL No. 232**

notfd gaz 1 August 1997 pp 1552–4

commenced on date of notification

### **Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 1998 SL No. 312**

notfd gaz 27 November 1998 pp 1180–1

commenced on date of notification

### **Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 1999 SL No. 47**

notfd gaz 1 April 1999 pp 1534–6

commenced on date of notification

### **Sugar Industry Act 1999 No. 51 ss 1, 2(2), 228 sch 1**

date of assent 18 November 1999

ss 1–2 commenced on date of assent

remaining provisions commenced 1 January 2000 (see s 2(2))

### **Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2000 SL No. 142**

notfd gaz 30 June 2000 pp 736–48

commenced on date of notification

### **Primary Industries and Natural Resources Legislation Consequential Amendment Regulation (No. 1) 2000 SL No. 184 pts 1, 5**

notfd gaz 30 June 2000 pp 736–48

ss 1–2 commenced on date of notification

remaining provisions commenced at 6p.m. on 30 June 2000 (see s 2)

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 2) 2000 SL No. 294**

notfd gaz 24 November 2000 pp 1188–9  
commenced on date of notification

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2001 SL No. 27**

notfd gaz 6 April 2001 pp 1452–3  
commenced on date of notification

**Dental Practitioners Registration Regulation 2001 SL No. 264 ss 1–2, 17 sch 5**

notfd gaz 14 December 2001 pp 1351–4  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 January 2002 (see s 2)

**Occupational Therapists Registration Regulation 2001 SL No. 265 ss 1–2, 10 sch 3**

notfd gaz 14 December 2001 pp 1351–4  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 February 2002 (see s 2)

**Optometrists Registration Regulation 2001 SL No. 266 ss 1–2, 10 sch 3**

notfd gaz 14 December 2001 pp 1351–4  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 February 2002 (see s 2)

**Pharmacists Registration Regulation 2001 SL No. 267 ss 1–2, 14 sch 4**

notfd gaz 14 December 2001 pp 1351–4  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 February 2002 (see s 2)

**Physiotherapists Registration Regulation 2001 SL No. 268 ss 1–2, 10 sch 3**

notfd gaz 14 December 2001 pp 1351–4  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 February 2002 (see s 2)

**Speech Pathologists Registration Regulation 2001 SL No. 269 ss 1–2, 10 sch 3**

notfd gaz 14 December 2001 pp 1351–4  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 February 2002 (see s 2)

**Medical Practitioners Registration Regulation 2002 SL No. 31 ss 1–2, 16 sch 4**

notfd gaz 1 March 2002 pp 850–2  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 March 2002 (see s 2)

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2002 SL No. 57**

notfd gaz 5 April 2002 pp 1320–1  
commenced on date of notification

**Chiropractors Registration Regulation 2002 SL No. 79 ss 1–2, 11 sch 4**

notfd gaz 26 April 2002 pp 1540–3

ss 1–2 commenced on date of notification  
remaining provisions commenced 1 May 2002 (see s 2)

**Podiatrists Registration Regulation 2002 SL No. 80 ss 1–2, 10 sch 3**

notfd gaz 26 April 2002 pp 1540–3  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 May 2002 (see s 2)

**Osteopaths Registration Regulation 2002 SL No. 81 ss 1–2, 14 sch 4**

notfd gaz 26 April 2002 pp 1540–3  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 May 2002 (see s 2)

**Psychologists Registration Regulation 2002 SL No. 82 ss 1–2, 60 sch 2**

notfd gaz 26 April 2002 pp 1540–3  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 May 2002 (see s 2)

**Dental Technicians and Dental Prosthetists Registration Regulation 2002 SL No. 83  
ss 1–2, 13**

notfd gaz 26 April 2002 pp 1540–3  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 May 2002 (see s 2)

**Medical Radiation Technologists Registration Regulation 2002 SL No. 98 ss 1–2, 59  
sch 3**

notfd gaz 10 May 2002 pp 157–8  
ss 1–2 commenced on date of notification  
remaining provisions commenced 12 May 2002 (see s 2)  
Note—A regulatory impact statement and explanatory note were prepared

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 2) 2002 SL  
No. 103**

notfd gaz 17 May 2002 pp 235–6  
commenced on date of notification

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 3) 2002 SL  
No. 152**

notfd gaz 28 June 2002 pp 876–83  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 July 2002 (see s 2)

**Electrical Safety Regulation 2002 SL No. 260 ss 1–2, 235 sch 7**

notfd gaz 27 September 2002 pp 340–4  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 October 2002 (see s 2)  
Note—A regulatory impact statement and explanatory note were prepared

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 4) 2002 SL  
No. 264**

notfd gaz 4 October 2002 pp 423–4  
commenced on date of notification

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2003 SL  
No. 62**

notfd gaz 11 April 2003 pp 1315–6  
commenced on date of notification

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 2) 2003 SL  
No. 91**

notfd gaz 23 May 2003 pp 287–8  
ss 1–2 commenced on date of notification  
remaining provisions commenced 23 May 2003 (see s 2)

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 3) 2003 SL  
No. 112**

notfd gaz 20 June 2003 pp 633–6  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 July 2003 (see s 2)

**Housing Regulation 2003 SL No. 333 ss 1–2(1), 59 sch 4**

notfd gaz 12 December 2003 pp 1203–7  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 January 2004 (see s 2(1))

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2004 SL  
No. 125**

notfd gaz 16 July 2004 pp 856–7  
commenced on date of notification

**Local Government (Community Government Areas) Regulation 2004 SL No. 319 ss  
1–2, 23 sch 1**

notfd gaz 17 December 2004 pp 1277–85  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 January 2005 (see s 2)

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2005 SL  
No. 9**

notfd gaz 18 February 2005 pp 596–7  
commenced on date of notification

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 2) 2005 SL  
No. 89**

notfd gaz 20 May 2005 pp 224–6  
commenced on date of notification

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 3) 2005 SL  
No. 202**

notfd gaz 19 August 2005 pp 1380–1  
commenced on date of notification

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 4) 2005 SL  
No. 269**

notfd gaz 18 November 2005 pp 1052–3  
commenced on date of notification

**Education and Other Legislation Amendment Regulation (No. 1) 2005 SL No. 310  
pts 1, 6**

notfd gaz 16 December 2005 pp 1490–6  
ss 1–2 commenced on date of notification  
remaining provisions commenced 1 January 2006 (see s 2)

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2006 SL  
No. 48**

notfd gaz 31 March 2006 pp 1282–5  
commenced on date of notification

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 2) 2006 SL  
No. 141**

notfd gaz 23 June 2006 pp 898–902  
commenced on date of notification

**Health Quality and Complaints Commission Act 2006 No. 25 ss 1–2(1), 241(1) sch 3**

date of assent 29 May 2006  
ss 1–2 commenced on date of assent  
remaining provisions commenced 1 July 2006 (see s 2(1))

**Education (General Provisions) Regulation 2006 SL No. 246 ss 1, 2(3), 90(1) sch 1**

notfd gaz 6 October 2006 pp 577–80  
ss 1–2 commenced on date of notification  
remaining provisions commenced 30 October 2006 (see s 2(3))

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 3) 2006 SL  
No. 268**

notfd gaz 10 November 2006 pp 1211–2  
commenced on date of notification

**Statutory Bodies Financial Arrangements Amendment Regulation (No. 4) 2006 SL  
No. 288**

notfd gaz 1 December 2006 pp 1587–90  
commenced on date of notification

## **6 List of annotations**

**Entities that are not statutory bodies—Act, s 6(1)(j)**

s 2A ins 1998 SL No. 312 s 3

**Prescribed rate of interest—Act, s 23**

s 2B ins 2002 SL No. 264 s 4

**Appointee for statutory body—Act, s 24**

s 2C ins 2002 SL No. 264 s 4  
amd 2003 SL No. 112 s 4

**Operating leases entered into by local governments are financial accommodation—Act, s 32(3)**

**s 2D** (prev s 2B) ins 2000 SL No. 142 s 3  
renum 2002 SL No. 264 s 3

**Statutory bodies that may borrow under pt 5—Act, s 33**

**s 3** amd 1998 SL No. 312 s 4

**Category 1 investment power—prescribed investment arrangements with QIC or QTC—Act, s 44**

**s 4A** ins 2003 SL No. 91 s 4

**Category 1 investment power—prescribed rating for investment arrangement—Act, s 44(1)(e)**

**s 5** amd 1998 SL No. 312 s 5

**Category 2 investment power—prescribed investment arrangements with QIC or QTC—Act, s 45**

**s 5A** ins 2003 SL No. 91 s 5

**Category 2 investment power—prescribed rating for investment arrangement—Act, s 45(c)**

**s 6** amd 1998 SL No. 312 s 6

**Repeals**

**s 10** om R1 (see RA s 40)

**SCHEDULE 1—ENTITIES THAT ARE NOT STATUTORY BODIES**

ins 1998 SL No. 312 s 8

**SCHEDULE 1A—STATUTORY BODIES THAT MAY BORROW UNDER PART 5 OF THE ACT**

(prev sch 1) amd 1997 SL No. 232 s 3; 1998 SL No. 312 s 7(1)–(4)

renum 1998 SL No. 312 s 7(5)

amd 1999 SL No. 47 s 3; 1999 Act No. 51 s 228 sch 1; 2000 SL No. 184 s 30; 2000 SL No. 294 s 3; 2001 SL No. 27 s 3; 2002 SL No. 57 s 3; 2002 SL No. 103 s 3; 2002 SL No. 152 s 4; 2003 SL No. 62 s 3; 2003 SL No. 112 s 5; 2003 SL No. 333 s 59 sch 4; 2004 SL No. 125 s 3; 2004 SL No. 319 s 23 sch 1; 2005 SL No. 9 s 3; 2005 SL No. 310 s 12; 2006 SL No. 246 s 90(1) sch 1; 2006 SL No. 288 s 3

**SCHEDULE 2—STATUTORY BODIES ALLOCATED CATEGORY 1 INVESTMENT POWER**

amd 1997 SL No. 232 s 4; 1998 SL No. 312 s 9; 1999 SL No. 47 s 4; 1999 Act No. 51 s 228 sch 1; 2000 SL No. 184 s 30; 2000 SL No. 294 s 4; 2001 SL No. 27 s 4; 2002 SL No. 57 s 4; 2002 SL No. 103 s 4; 2002 SL No. 152 s 5; 2002 SL No. 260 s 235 sch 7; 2003 SL No. 62 s 4; 2003 SL No. 91 s 6; 2004 SL No. 125 s 4; 2004 SL No. 319 s 23 sch 1; 2005 SL No. 9 s 4; 2005 SL No. 269 s 3; 2005 SL No. 310 s 12; 2006 Act No. 25 s 241(1) sch 3; 2006 SL No. 246 s 90(1) sch 1; 2006 SL No. 288 s 4

**SCHEDULE 3—STATUTORY BODIES ALLOCATED CATEGORY 2 INVESTMENT POWER**

amd 1998 SL No. 312 s 10; 2000 SL No. 142 s 4; 2000 SL No. 294 s 5; 2001 SL No. 264 s 17 sch 5; 2001 SL No. 265 s 10 sch 3; 2001 SL No. 266 s 10 sch 3; 2001 SL No. 267 s 14 sch 4; 2001 SL No. 268 s 10 sch 3; 2001 SL No. 269 s 10 sch 3; 2002 SL No. 31 s 16 sch 4; 2002 SL No. 79 s 11 sch 4; 2002 SL No. 80 s 10 sch 3; 2002 SL No. 81 s 14 sch 4; 2002 SL No. 82 s 60 sch 2; 2002 SL No. 83 s 13; 2002 SL No. 98 s 59 sch 3; 2002 SL No. 103 s 5; 2003 SL No. 62 s 5; 2003 SL No. 91 s 7; 2003 SL No. 112 s 6; 2004 SL No. 125 s 5; 2005 SL No. 9 s 5; 2005 SL No. 202 s 3; 2005 SL No. 269 s 4; 2006 SL No. 288 s 5

**SCHEDULE 4—STATUTORY BODIES ALLOCATED CATEGORY 3 INVESTMENT POWER**

amd 1998 SL No. 312 s 11; 1999 SL No. 47 s 5; 1999 Act No. 51 s 228 sch 1; 2000 SL No. 294 s 6; 2001 SL No. 27 s 5; 2001 SL No. 267 s 14 sch 4; 2004 SL No. 125 s 6; 2005 SL No. 9 s 6; 2005 SL No. 269 s 5; 2006 SL No. 246 s 90(1) sch 1; 2006 SL No. 268 s 3; 2006 SL No. 288 s 6

**SCHEDULE 4A—PRESCRIBED INVESTMENT ARRANGEMENTS FOR CATEGORY 1 INVESTMENT POWER**

ins 2003 SL No. 91 s 8

**SCHEDULE 4B—PRESCRIBED INVESTMENT ARRANGEMENTS FOR CATEGORY 2 INVESTMENT POWER**

ins 2003 SL No. 91 s 8

**SCHEDULE 5—STATUTORY BODIES THAT MAY ENTER INTO DERIVATIVE TRANSACTIONS**

amd 1999 Act No. 51 s 228 sch 1; 2000 SL No. 294 s 7; 2001 SL No. 27 s 6; 2004 SL No. 125 s 7; 2005 SL No. 9 s 7; 2005 SL No. 89 s 3; 2006 SL No. 48 s 3; 2006 SL No. 141 s 3; 2006 SL No. 268 s 4; 2006 SL No. 288 s 7

**SCHEDULE 7—REPEALS**

om R1 (see RA s 40)