



Queensland

*Statutory Bodies Financial Arrangements Act 1982*

# **Statutory Bodies Financial Arrangements Regulation 2007**

**Reprinted as in force on 3 November 2009**

**Reprint No. 2B**

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the Office of the Queensland Parliamentary Counsel  
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# Information about this reprint

This regulation is reprinted as at 3 November 2009. 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.**

## Spelling

The spelling of certain words or phrases may be inconsistent in this reprint or with other reprints because of changes made in various editions of the Macquarie Dictionary (for example, in the dictionary, ‘lodgement’ has replaced ‘lodgment’). Variations of spelling will be updated in the next authorised reprint.

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

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Queensland

# Statutory Bodies Financial Arrangements Regulation 2007

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# Statutory Bodies Financial Arrangements Regulation 2007

[as amended by all amendments that commenced on or before 3 November 2009]

## 1 Short title

This regulation may be cited as the *Statutory Bodies Financial Arrangements Regulation 2007*.

## 2 Entities that are not statutory bodies—Act, s 6

- (1) For section 6(1)(j) of the Act, the entities stated in schedule 1, column 2, are declared not to be statutory bodies.
- (2) The authorising Act for each statutory body is stated opposite the body in column 1 of the schedule.

## 3 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.

*Editor's note—*

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)>.

## 4 Financial accommodation—Act, s 32

- (1) An 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.

[s 5]

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

- (1) The statutory bodies stated in schedule 2, column 2, are declared to be statutory bodies that may borrow under the Act, part 5.
- (2) The authorising Act for each statutory body is stated opposite the body in column 1 of the schedule.

*Note—*

If a statutory body does not have a particular name or the name is difficult to locate in the authorising Act for the body, the relevant section in the authorising Act or other reference helpful to the reader is also stated in column 1.

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

- (1) For part 6 of the Act, this section allocates investment power to statutory bodies.
- (2) Category 1 investment power is allocated to the statutory bodies stated in schedule 3, column 2.
- (3) Category 2 investment power is allocated to the statutory bodies stated in schedule 4, column 2.
- (4) Category 3 investment power is allocated to the statutory bodies stated in schedule 5, column 2.
- (5) If section 42(3) of the Act applies to a statutory body, both the body and the relevant fund or funds are stated in column 2 of the relevant schedule.
- (6) The authorising Act for each statutory body stated in schedule 3, 4 or 5 is stated opposite the body in column 1 of the schedule.
- (7) In schedule 3, column 2, the statutory body called *the banker* means the banker under the *Aboriginal and Torres Strait Islander Communities (Justice, Land and Other Matters) Act 1984*, section 57.

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**7 Category 1 investment power—Act, s 44(1)(d)**

For section 44(1)(d) of the Act, the prescribed investment arrangements are stated in schedule 6.

**8 Category 1 investment power—Act, s 44(1)(e)**

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

- (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.

**9 Category 2 investment power—Act, s 45(b)(iv)**

For section 45(b)(iv) of the Act, the prescribed investment arrangements are stated in schedule 7.

**10 Category 2 investment power—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) However, a rating mentioned in subsection (1)(b) is not prescribed for an investment arrangement if the arrangement 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—

[s 11]

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

*Note—*

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.

## **11 Statutory bodies that may enter into derivative transactions—Act, s 53**

- (1) For section 53(2) of the Act, the statutory bodies stated in schedule 8, column 2, are prescribed as statutory bodies that may enter into derivative transactions.
- (2) The authorising Act for each statutory body is stated opposite the body in column 1 of the schedule.

## **12 Periodic reports to Treasurer about derivative transactions—Act, s 55**

- (1) For section 55(1) of the Act, the times at which a statutory body must give the Treasurer a report about a derivative transaction are—
  - (a) for the duration of the transaction—the first day of each calendar month; and
  - (b) on completion of the transaction—the first day of the calendar month immediately after completion of the transaction.
- (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 day of the calendar month immediately after completion.



**13 Prescribed conditions of special guarantee—Act, s 82**

For section 82(3) of the Act, the conditions prescribed for special guarantees are stated in schedule 9.

**14 Repeal**

The Statutory Bodies Financial Arrangements Regulation 1997, SL No. 129 is repealed.

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

section 2

### **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 2      Statutory bodies that may borrow under part 5 of the Act

section 5

<b>Column 1</b>	<b>Column 2</b>
<b>Authorising Act</b>	<b>Statutory body</b>
<i>Aboriginal and Torres Strait Islander Communities (Justice, Land and Other Matters) Act 1984</i>	Island Industries Board
<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>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>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 (Foundations and Trusts)

<b>Column 1</b>	<b>Column 2</b>
<b>Authorising Act</b>	<b>Statutory body</b>
<i>Industrial Development Act 1963</i> (see section 3)	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
<i>Queensland University of Technology Act 1998</i>	Queensland University of Technology

<b>Column 1</b>	<b>Column 2</b>
<b>Authorising Act</b>	<b>Statutory body</b>
<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>South-East Queensland Water (Distribution and Retail Restructuring) Act 2009</i>	any distributor-retailer established under the authorising Act
<i>South East Queensland Water (Restructuring) Act 2007</i>	a new water entity
<i>Sugar Industry Act 1999</i>	Sugar Industry Commissioner
<i>Tourism Queensland Act 1979</i>	Tourism Queensland
<i>Transport Operations (TransLink Transit Authority) Act 2008</i>	TransLink Transit Authority
<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>Vocational Education, Training and Employment Act 2000</i>	Gold Coast Institute of TAFE
<i>Vocational Education, Training and Employment Act 2000</i>	Southbank Institute of Technology

**Column 1**

**Authorising Act**

*Water Act 2000*

*Workers' Compensation and  
Rehabilitation Act 2003*

**Column 2**

**Statutory body**

water authorities

Workers' Compensation  
Regulatory Authority

## Schedule 3 Statutory bodies allocated category 1 investment power

section 6(2)

Column 1	Column 2
Authorising Act	Statutory body
<i>Aboriginal and Torres Strait Islander Communities (Justice, Land and Other Matters) Act 1984</i>	Island Industries Board
<i>Aboriginal and Torres Strait Islander Communities (Justice, Land and Other Matters) Act 1984</i>	the 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>Crime and Misconduct Act 2001</i>	Crime and Misconduct Commission
<i>Education (General Provisions) Act 2006</i>	parents and citizens associations
<i>Education (Queensland Studies Authority) Act 2002</i>	Queensland Studies Authority
<i>Family Responsibilities Commission Act 2008</i>	Family Responsibilities Commission

<b>Column 1</b>	<b>Column 2</b>
<b>Authorising Act</b>	<b>Statutory body</b>
<i>Food Production (Safety) Act 2000</i>	Safe Food Production QLD
<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 Regional Council</li> <li>• Gold Coast City Council</li> <li>• Ipswich City Council</li> <li>• Logan City Council</li> <li>• Moreton Bay Regional Council</li> <li>• Sunshine Coast Regional Council</li> </ul>
<i>Local Government Act 1993</i>	Townsville-Thuringowa Water Supply Joint Board
<i>Local Government Act 1993</i>	Trustees of the Local Government's Debt Redemption Fund
<i>Major Sports Facilities Act 2001</i>	Stadiums Queensland
<i>New South Wales–Queensland Border Rivers Act 1946</i>	The Dumaresq–Barwon Border Rivers Commission



<b>Column 1</b>	<b>Column 2</b>
<b>Authorising Act</b>	<b>Statutory body</b>
<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>Vocational Education, Training and Employment Act 2000</i>	Gold Coast Institute of TAFE
<i>Vocational Education, Training and Employment Act 2000</i>	Southbank Institute of Technology
<i>Water Act 2000</i>	water authorities other than Pioneer Valley Water Board

## Schedule 4 Statutory bodies allocated category 2 investment power

section 6(3)

<b>Column 1</b>	<b>Column 2</b>
<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>Education (Queensland College of Teachers) Act 2005</i>	Queensland College of Teachers
<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 Regional 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

<b>Column 1</b>	<b>Column 2</b>
<b>Authorising Act</b>	<b>Statutory body</b>
<i>Local Government Act 1993</i>	Moreton Bay Regional Council
<i>Local Government Act 1993</i>	Sunshine Coast Regional Council
<i>Medical Practitioners Registration Act 2001</i>	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

<b>Column 1</b>	<b>Column 2</b>
<b>Authorising Act</b>	<b>Statutory body</b>
<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
<i>Residential Tenancies and Rooming Accommodation Act 2008</i>	Residential Tenancies Authority
<i>Rural and Regional Adjustment Act 1994</i>	QRAA
<i>South-East Queensland Water (Distribution and Retail Restructuring) Act 2009</i>	any distributor-retailer established under the authorising Act
<i>Speech Pathologists Registration Act 2001</i>	Speech Pathologists Board of Queensland
<i>Surveyors Act 2003</i>	Surveyors Board of Queensland
<i>Transport Operations (TransLink Transit Authority) Act 2008</i>	TransLink Transit Authority
<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 5      Statutory bodies allocated category 3 investment power

section 6(4)

<b>Column 1</b>	<b>Column 2</b>
<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 2007</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

Column 1	Column 2
Authorising Act	Statutory body
<i>Pharmacists Registration Act 2001</i>	Pharmacists Board of Queensland— • Pharmacy College Trust Account
<i>Queensland Institute of Medical Research Act 1945</i>	Queensland Institute of Medical Research Trust— • Trust Fund under section 8N
<i>Queensland Institute of Medical Research Act 1945</i>	The Council of The Queensland Institute of Medical Research— • General Fund under section 13
<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>South East Queensland Water (Restructuring) Act 2007</i>	a new water entity
<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 6      Prescribed investment  
arrangements for category 1  
investment power**

section 7

**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 7      Prescribed investment arrangements for category 2 investment power**

section 9

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

- QIC Australian Fixed Interest Fund
- QIC Cash Fund
- QIC Growth Fund
- 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 8 Statutory bodies that may enter into derivative transactions

section 11

<b>Column 1</b>	<b>Column 2</b>
<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 and Rooming Accommodation Act 2008</i>	Residential Tenancies Authority
<i>South-East Queensland Water (Distribution and Retail Restructuring) Act 2009</i>	any distributor-retailer established under the authorising Act
<i>South East Queensland Water (Restructuring) Act 2007</i>	a new water entity
<i>Tourism Queensland Act 1979</i>	Tourism Queensland
<i>Transport Operations (TransLink Transit Authority) Act 2008</i>	TransLink Transit Authority
<i>University of Queensland Act 1998</i>	The University of Queensland
<i>Workers' Compensation and Rehabilitation Act 2003</i>	WorkCover Queensland

## Schedule 9      **Special guarantee conditions under section 82(3) of the Act**

### section 13

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.
- 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

- (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

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### 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 3 November 2009. Future amendments of the Statutory Bodies Financial Arrangements Regulation 2007 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
num	= numbered	s	= section
o in c	= order in council	sch	= schedule
om	= omitted	sdiv	= subdivision
orig	= original	SIA	= Statutory Instruments Act 1992
p	= page	SIR	= Statutory Instruments Regulation 2002
para	= paragraph	SL	= subordinate legislation
prec	= preceding	sub	= substituted
pres	= present	unnum	= unnumbered
prev	= previous		

### 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 included	Effective	Notes
1	none	24 August 2007	
1A	2007 Act No. 58	16 November 2007	
1B	2008 SL No. 55	15 March 2008	
1C	2008 SL No. 81	1 April 2008	
1D	2008 SL No. 179	27 June 2008	
1E	2008 SL No. 183	1 July 2008	
	2008 SL No. 210		
1F	2008 SL No. 308	19 September 2008	R1F withdrawn, see R2
2	—	19 September 2008	
2A	2008 Act No. 73	1 July 2009	
2B	2009 Act No. 46	3 November 2009	

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## 5 List of legislation

### **Statutory Bodies Financial Arrangements Regulation 2007 SL No. 209**

made by the Governor in Council on 23 August 2007

notfd gaz 24 August 2007 pp 2151–3

commenced on date of notification

exp 1 September 2017 (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—

### **South East Queensland Water (Restructuring) Act 2007 No. 58 ss 1, 117 sch 2**

date of assent 16 November 2007

commenced on date of assent

### **Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2008 SL No. 55**

notfd gaz 14 March 2008 pp 1469–72

ss 1–2 commenced on date of notification

remaining provisions commenced 15 March 2008 (see s 2)

### **Vocational Education, Training and Employment and Other Legislation Amendment Regulation (No. 1) 2008 SL No. 81 pts 1, 8**

notfd gaz 28 March 2008 pp 1721–4

ss 1–2 commenced on date of notification

remaining provisions commenced 1 April 2008 (see s 2)

### **Statutory Bodies Financial Arrangements Amendment Regulation (No. 2) 2008 SL No. 179**

notfd gaz 27 June 2008 pp 1268–78

commenced on date of notification

### **Vocational Education, Training and Employment and Other Legislation Amendment Regulation (No. 2) 2008 SL No. 183 pts 1, 3**

notfd gaz 27 June 2008 pp 1268–78

ss 1–2 commenced on date of notification

remaining provisions commenced 1 July 2008 (see s 2)

### **Transport Operations (TransLink Transit Authority) Regulation 2008 SL No. 210 ss 1, 2(2), pt 3**

notfd gaz 27 June 2008 pp 1268–78

ss 1–2 commenced on date of notification

remaining provisions commenced 1 July 2008 (see s 2(2))

### **Statutory Bodies Financial Arrangements Amendment Regulation (No. 3) 2008 SL No. 308**

notfd gaz 19 September 2008 pp 407–9

commenced on date of notification

**Residential Tenancies and Rooming Accommodation Act 2008 No. 73 ss 1–2, 554 sch 1**

date of assent 11 December 2008

ss 1–2 commenced on date of assent

remaining provisions commenced 1 July 2009 (2009 SL No. 40)

**South-East Queensland Water (Distribution and Retail Restructuring) and Natural Resources Provisions Act 2009 No. 46 s 1, ch 7 pt 5**

date of assent 3 November 2009

commenced on date of assent

## **6 List of annotations**

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

s 6 sub 2008 SL No. 55 s 4

**SCHEDULE 2—STATUTORY BODIES THAT MAY BORROW UNDER PART 5 OF THE ACT**

amd 2007 Act No. 58 s 117 sch 2; 2008 SL No. 55 s 5; 2008 SL No. 81 s 37; 2008 SL No. 183 s 11; 2008 SL No. 210 s 5; 2009 Act No. 46 s 123

**SCHEDULE 3—STATUTORY BODIES ALLOCATED CATEGORY 1 INVESTMENT POWER**

amd 2008 SL No. 55 s 6; 2008 SL No. 81 s 38; 2008 SL No. 179 s 3; 2008 SL No. 183 s 12; 2008 SL No. 308 s 3

**SCHEDULE 4—STATUTORY BODIES ALLOCATED CATEGORY 2 INVESTMENT POWER**

amd 2008 SL No. 55 s 7; 2008 SL No. 210 s 6; 2008 Act No. 73 s 554 sch 1; 2009 Act No. 46 s 124

**SCHEDULE 8—STATUTORY BODIES THAT MAY ENTER INTO DERIVATIVE TRANSACTIONS**

amd 2007 Act No. 58 s 117 sch 2; 2008 SL No. 210 s 7; 2008 Act No. 73 s 554 sch 1; 2009 Act No. 46 s 125