



Queensland

Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2015

Subordinate Legislation 2015 No. 183

made under the

Statutory Bodies Financial Arrangements Act 1982

Contents

		Page
1	Short title	2
2	Regulation amended	2
3	Amendment of s 2 (Entities that are not statutory bodies—Act, s 6)	2
4	Amendment of s 8 (Category 1 investment power—Act, s 44(1)(e))	2
5	Amendment of s 10 (Category 2 investment power—Act, s 45(c))	3
6	Amendment of s 12 (Periodic reports to Treasurer about derivative transactions—Act, s 55)	3
7	Insertion of new s 15	4
	15 Transitional provision for Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2015 .	4
8	Amendment of sch 2 (Statutory bodies that may borrow under part 5 of the Act)	5
9	Amendment of sch 3 (Statutory bodies allocated category 1 investment power)	5
10	Amendment of sch 4 (Statutory bodies allocated category 2 investment power)	6
11	Amendment of sch 5 (Statutory bodies allocated category 3 investment power)	6
12	Amendment of sch 7 (Prescribed investment arrangements for category 2 investment power)	6
13	Amendment of sch 8 (Statutory bodies that may enter into derivative transactions)	7

[s 1]

1 Short title

This regulation may be cited as the *Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2015*.

2 Regulation amended

This regulation amends the *Statutory Bodies Financial Arrangements Regulation 2007*.

3 Amendment of s 2 (Entities that are not statutory bodies—Act, s 6)

Section 2(2)—

omit, insert—

- (2) The authorising Act for each entity is stated opposite the entity in column 1 of the schedule.

4 Amendment of s 8 (Category 1 investment power—Act, s 44(1)(e))

- (1) Section 8(a), 'IBCA (Australia) Pty Limited'—

omit, insert—

Ratings

- (2) Section 8(c), 'and Poor's (Australia) Pty Ltd'—

omit, insert—

& Poor's

- (3) Section 8—

insert—

- (2) In this section—

Fitch Ratings means Fitch Australia Pty Ltd ACN 081 339 184 or another entity that carries on the business of assigning credit ratings under the trading name Fitch Ratings.

Moody's Investors Service means Moody's Investors Service Pty Limited ACN 003 399 657

or another entity that carries on the business of assigning credit ratings under the trading name Moody's Investors Service.

Standard & Poor's means Standard & Poor's (Australia) Pty Ltd ACN 007 324 852 or another entity that carries on the business of assigning credit ratings under the trading name Standard & Poor's.

5 Amendment of s 10 (Category 2 investment power—Act, s 45(c))

(1) Section 10(1)(a), 'IBCA (Australia) Pty Limited'—
omit, insert—

Ratings

(2) Section 10(1)(c), 'and Poor's (Australia) Pty Ltd'—
omit, insert—

& Poor's

(3) Section 10—
insert—

(4) In this section—

Fitch Ratings see section 8(2).

Moody's Investors Service see section 8(2).

Standard & Poor's see section 8(2).

6 Amendment of s 12 (Periodic reports to Treasurer about derivative transactions—Act, s 55)

Section 12(1) and (2)—

omit, insert—

(1) This section prescribes, for section 55(1) of the Act, the times at which a statutory body must give the Treasurer a report about a derivative transaction.

[s 7]

- (2) If the duration of the derivative transaction is 90 days or more, the statutory body must give a report—
 - (a) for the duration of the transaction—
 - (i) at the intervals, of not more than 3 months, decided by the Treasurer and stated in the Treasurer’s approval for the transaction; or
 - (ii) if subparagraph (i) does not apply—on the first day of each quarter; and
 - (b) on the first day of the calendar month immediately after completion of the transaction.
- (3) However, if, under subsection (2)(a)(ii), the statutory body would be required to give a report on a day that is less than 14 days after the day the derivative transaction was entered into, the statutory body is not required to give the report.
- (4) If the duration of the derivative transaction is less than 90 days, the statutory body must give a report on the first day of the calendar month immediately after completion of the transaction.
- (5) In this section—

quarter means a period of 3 months starting on 1 January, 1 April, 1 July or 1 October.

Treasurer’s approval, for a derivative transaction, means the approval given by the Treasurer under part 9, division 2 or 3 of the Act for a statutory body to enter into the transaction.

7 Insertion of new s 15

After section 14—

insert—

15 Transitional provision for Statutory Bodies Financial Arrangements Amendment

Regulation (No. 1) 2015

- (1) This section applies in relation to a derivative transaction entered into by a statutory body under part 7, division 1 of the Act before the commencement.
- (2) Despite the *Statutory Bodies Financial Arrangements Amendment Regulation (No. 1) 2015*, section 6, previous section 12 continues to apply in relation to the derivative transaction.
- (3) In this section—
previous section 12 means section 12 as in force immediately before the commencement.

8 Amendment of sch 2 (Statutory bodies that may borrow under part 5 of the Act)

- (1) Schedule 2, entries for *Local Government (Aboriginal Lands) Act 1978*, *Queensland Training Assets Management Authority Act 2014*, *Racing Act 2002*, *Sugar Industry Act 1999* and *Tourism Queensland Act 1979*—
omit.
- (2) Schedule 2—
insert—

Racing Act 2002

Queensland All Codes Racing
Industry Board

*Tourism and Events Queensland
Act 2012*

Tourism and Events Queensland

9 Amendment of sch 3 (Statutory bodies allocated category 1 investment power)

- (1) Schedule 3, entries for *Health Quality and Complaints Commission Act 2006*, *Local Government (Aboriginal Lands) Act 1978*, *Racing Act 2002*, *Sugar Industry Act 1999* and *Tourism Queensland Act 1979*—

[s 10]

omit.

(2) Schedule 3—

insert—

Racing Act 2002

Queensland All Codes Racing
Industry Board

*Tourism and Events Queensland
Act 2012*

Tourism and Events Queensland

*Trade and Investment Queensland
Act 2013*

Trade and Investment Queensland

10 Amendment of sch 4 (Statutory bodies allocated category 2 investment power)

Schedule 4, entries for *Dental Technicians Registration Act 2001*, *Health Practitioner Registration Boards (Administration) Act 1999* and *Speech Pathologists Registration Act 2001—*

omit.

11 Amendment of sch 5 (Statutory bodies allocated category 3 investment power)

Schedule 5, entries for *Future Growth Fund Act 2006* and *Queensland Training Assets Management Authority Act 2014—*

omit.

12 Amendment of sch 7 (Prescribed investment arrangements for category 2 investment power)

(1) Schedule 7, part 1, fourth dot point—

omit.

(2) Schedule 7, part 1—

insert—

- QIC Bond Plus Fund

- QIC Cash Enhanced Fund
- QIC GFI Inflation Plus Fund

13 Amendment of sch 8 (Statutory bodies that may enter into derivative transactions)

(1) Schedule 8, entries for *Future Growth Fund Act 2006*, *Queensland Training Assets Management Authority Act 2014* and *Tourism Queensland Act 1979*—

omit.

(2) Schedule 8—

insert—

Tourism and Events Queensland Act 2012 Tourism and Events Queensland

Trade and Investment Queensland Act 2013 Trade and Investment Queensland

ENDNOTES

- 1 Made by the Governor in Council on 17 December 2015.
- 2 Notified on the Queensland legislation website on 18 December 2015.
- 3 The administering agency is Queensland Treasury.

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Authorised by the Parliamentary Counsel