



Queensland

Public Trustee (Interest Rate) Amendment Regulation (No. 3) 2024

Subordinate Legislation 2024 No. 182

made under the

Public Trustee Act 1978

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[s 1]

1 Short title

This regulation may be cited as the *Public Trustee (Interest Rate) Amendment Regulation (No. 3) 2024*.

2 Commencement

This regulation commences on 1 October 2024.

3 Regulation amended

This regulation amends the *Public Trustee Regulation 2023*.

4 Amendment of s 4 (Interest rate for amounts in common fund—Act, s 19)

- (1) Section 4(2), (3)(a) and (3)(c), ‘3.89%’—

omit, insert—

the 6 month term deposit rate

- (2) Section 4(3)(b), ‘rate of at least 3.89%’—

omit, insert—

rate equal to or more than the 6 month term deposit rate

- (3) Section 4(5)—

insert—

6 month term deposit rate—

- (a) for a period from 1 April to 30 September in a year—means the reserve bank rate for the month of February immediately preceding the period; or
- (b) for a period from 1 October in a year to 31 March in the following year—means the reserve bank rate for the month of August immediately preceding the period.

reserve bank rate means the retail deposit and investment rate of interest for 6 month bank term

deposits published by the Reserve Bank of Australia on its website.

Endnotes

ENDNOTES

- 1 Made by the Governor in Council on 29 August 2024.
- 2 Notified on the Queensland legislation website on 30 August 2024.
- 3 The administering agency is the Public Trust Office.

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