

South Australia

## **Administration and Probate (Interest on Pecuniary Legacies) Regulations 1994**

under the *Administration and Probate Act 1919*

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#### **1—Short title**

These regulations may be cited as the *Administration and Probate (Interest on Pecuniary Legacies) Regulations 1994*.

#### **2—Commencement**

These regulations will come into operation on 1 July 1994.

#### **3—Revocation**

The *Administration and Probate (Interest Upon Pecuniary Legacies) Regulations 1982* (see *Gazette 17.6.1982 p1982*) are revoked.

#### **4—Interest on pecuniary legacies (section 120A)**

- (1) The rate of interest per annum fixed for the purposes of section 120A(1) of the *Administration and Probate Act 1919* in any financial year is the 180 day bank bill rate on the first business day of that financial year rounded down to the nearest percentage that, when multiplied by four, produces an integer.
- (2) In this regulation—  
*business day* means every day except Saturday, Sunday or a public holiday.

## Legislative history

### Notes

- For further information relating to the Act and subordinate legislation made under the Act see the Index of South Australian Statutes or [www.legislation.sa.gov.au](http://www.legislation.sa.gov.au).

### Revocation of regulations

The *Administration and Probate (Interest on Pecuniary Legacies) Regulations 1994* were revoked by Sch 1 of the *Administration and Probate Regulations 2009* on 1.9.2009.

### Principal regulations

Year	No	Reference	Commencement
1994	57	<i>Gazette</i> 2.6.1994 p1590	1.7.1994: r 2