

South Australia

# **Public Corporations (Minister for Industry, Manufacturing, Small Business and Regional Development) Regulations 1995**

under the *Public Corporations Act 1993*

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## Legislative history

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## **Part 1—Preliminary**

### **1—Short title**

These regulations may be cited as the *Public Corporations (Minister for Industry, Manufacturing, Small Business and Regional Development) Regulations 1995*.

### **2—Commencement**

These regulations come into operation on the day on which they are made.

### **3—Interpretation**

In these regulations, unless the contrary intention appears—  
*the Act* means the *Public Corporations Act 1993*;

*the board* means the board of directors established as the governing body of the subsidiary under Part 3;

*director* means a person appointed as a member of the board under Part 3;

*the Minister* means the Minister for Industry, Manufacturing, Small Business and Regional Development;

*the subsidiary* means the South Australia Trade and Investment Corporation established under Part 3.

## **Part 2—Application of Act to Minister**

### **4—Application of Act to the Minister**

The following provisions of the Act apply to the Minister:

- (a) Part 1 (Preliminary);
- (b) section 24 (Formation of subsidiary by regulation);
- (c) section 25 (Dissolution of subsidiary established by regulation);
- (d) section 36 (Delegation);
- (e) the Schedule (Provisions applicable to subsidiaries).

## **Part 3—South Australia Trade and Investment Corporation**

### **5—Establishment of South Australia Trade and Investment Corporation (section 24)**

- (1) The South Australia Trade and Investment Corporation is established as a subsidiary of the Minister.
- (2) The subsidiary—
  - (a) is a body corporate; and
  - (b) has perpetual succession and a common seal; and
  - (c) is capable of suing and being sued in its corporate name.

### **6—Establishment of board**

- (1) A board of directors is established as the governing body of the subsidiary.
- (2) Anything done by the board in the administration of the subsidiary's affairs is binding on the subsidiary.

### **7—Composition of board**

The board is to consist of three members appointed by the Minister.

### **8—Conditions of membership**

- (1) A director holds office at the pleasure of the Minister.
- (2) The office of a director becomes vacant if the director—
  - (a) dies; or

- (b) resigns by written notice to the Treasurer; or
- (c) becomes bankrupt or applies to take the benefit of a law for the relief of insolvent debtors; or
- (d) is convicted of an indictable offence; or
- (e) is removed from office by the Minister by written notice.

## **9—Vacancies or defects in appointment of directors**

An act of the board is not invalid by reason only of a vacancy in its membership or a defect in the appointment of a director.

## **10—Remuneration**

A director is entitled to be paid from the funds of the subsidiary such remuneration, allowances and expenses as may be determined by the Minister.

## **11—Proceedings**

- (1) A quorum of the board consists of two members of the board.
- (2) The directors present at a meeting of the board will choose one of their number to chair the meeting.
- (3) Each director present at a meeting of the board has one vote on any question arising for decision.
- (4) A decision in which any two directors concur is a decision of the board.
- (5) A telephone or video conference between directors will, for the purposes of this regulation, be taken to be a meeting of the board at which the participating directors are present if—
  - (a) notice of the conference is given to all directors in the manner determined by the board for that purpose; and
  - (b) each participating director is capable of communicating with every other participating director during the conference.
- (6) A proposed resolution of the board becomes a valid decision of the board despite the fact that it is not voted on at a meeting of the board if—
  - (a) notice of the proposed resolution is given to all directors in accordance with procedures determined by the board; and
  - (b) a majority of the directors express their concurrence in the proposed resolution by letter, telex, facsimile transmission or other written communication setting out the terms of the resolution.
- (7) The board must cause accurate minutes to be kept of its proceedings.
- (8) Subject to these regulations, the board may determine its own procedures.

## **12—Functions of subsidiary**

The subsidiary's functions are limited to the following:

- (a) to establish and operate an office in Shanghai in the Republic of China with the object of promoting and facilitating trade and investment between China and South Australia;

- (b) to carry out any other function conferred on the subsidiary by the Minister.

### **13—Loans etc require Minister's approval**

The subsidiary must not lend or advance to, or deposit with, any person any money, securities or property without the prior written approval of the Minister.

### **14—Common seal and execution of documents**

- (1) The common seal of the subsidiary must not be affixed to a document except in pursuance of a decision of the board, and the affixing of the seal must be attested by the signatures of two directors.
- (2) The board may, by instrument under the common seal of the subsidiary, authorise a director, an employee of the subsidiary (whether nominated by name or by office or title) or any other person to execute documents on behalf of the subsidiary subject to limitations (if any) specified in the instrument of authority.
- (3) Without limiting subregulation (2), an authority may be given so as to authorise two or more persons to execute documents jointly on behalf of the subsidiary.
- (4) A document is duly executed by the subsidiary if—
  - (a) the common seal of the subsidiary is affixed to the document in accordance with this regulation; or
  - (b) the document is signed on behalf of the subsidiary by a person or persons in accordance with authority conferred under this regulation.

## 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 *Public Corporations (Minister for Industry, Manufacturing, Small Business and Regional Development) Regulations 1995* were revoked by Sch 1 of the *Public Corporations (South Australia Trade and Investment Corporation) (Dissolution and Revocation) Regulations 2009* on 1.7.2009.

### Principal regulations

Year	No	Reference	Commencement
1995	20	<i>Gazette 16.3.1995 p885</i>	16.3.1995: r 2