

SOUTH AUSTRALIA

**SOUTH AUSTRALIAN HOUSING TRUST (ADMINISTRATIVE
ARRANGEMENTS) REGULATIONS 1995**

SUMMARY OF PROVISIONS

1. Citation
2. Commencement
3. Interpretation
4. Disclosure of interest
5. Financial accommodation
6. Joint ventures

REGULATIONS UNDER THE SOUTH AUSTRALIAN HOUSING TRUST ACT 1995

*South Australian Housing Trust (Administrative Arrangements)
Regulations 1995*

being

No. 237 of 1995: *Gaz.* 21 December 1995, p. 1808¹

¹ Came into operation 1 January 1996: reg. 2.

Citation

1. These regulations may be cited as the *South Australian Housing Trust (Administrative Arrangements) Regulations 1995*.

Commencement

2. These regulations will come into operation on the day on which the *South Australian Housing Trust Act 1995* comes into operation.

Interpretation

3. In these regulations—

"**the Act**" means the *South Australian Housing Trust Act 1995*.

Disclosure of interest

4. (1) Pursuant to section 12(1)(c) of the Act, a member of the Board who has a direct or indirect personal or pecuniary interest in a matter under consideration by the Board must be absent from the room when deliberations are taking place or decisions are being made on the matter.

(2) However, subregulation (1) does not apply—

- (a) if the interest arises because the member has shares in a public company that is interested in a contract with SAHT, provided that the person's interest does not amount to a substantial shareholding in the company; or
- (b) if the interest arises because the member is a tenant of SAHT, or a party to a contract for the purchase of a house from SAHT, provided that the matter under consideration is of general application to all persons in that situation, or to a substantial number of them; or
- (c) if the matter has been under consideration by the board on a previous occasion or occasions and the board has resolved that there is no real or substantial reason why the member should not be present in the circumstances of the particular case.

(3) For the purposes of this regulation—

- (a) "**public company**" means a public company as defined in section 9 of the *Corporations Law*; and
- (b) a person has a substantial shareholding in a public company if—
 - (i) the person has a substantial shareholding in the company for the purposes of Part 6.7 of the *Corporations Law*; or
 - (ii) the person would have a substantial shareholding in the company for the purposes of Part 6.7 of the *Corporations Law* if the company were a company within the meaning of that Part.

Financial accommodation

5. Pursuant to section 21(1)(d) of the Act, SAHT is authorised to borrow money or obtain other forms of financial accommodation—

3.

- (a) from another agent or instrumentality of the Crown; or
- (b) from a Commonwealth Department or instrumentality; or
- (c) under the terms of an intergovernmental agreement to which the State is a party.

Joint ventures

6. The following are prescribed for the purposes of section 21(3) of the Act:

- (a) a scheme or arrangement involving land owned or occupied by SAHT;
- (b) a scheme or arrangement that does not require SAHT to contribute (in total) more than \$100 000 in money or resources.