

South Australia

Administration and Probate Regulations 2009

under the *Administration and Probate Act 1919*

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Schedule 1—Revocation of *Administration and Probate (Interest on Pecuniary Legacies) Regulations 1994*

1—Short title

These regulations may be cited as the *Administration and Probate Regulations 2009*.

2—Commencement

These regulations will come into operation on 1 September 2009.

3—Interest on pecuniary legacies (section 120A)

- (1) For the purposes of section 120A(1) of the *Administration and Probate Act 1919*, the rate of interest per annum fixed in any financial year is—
 - (a) for the 6 month period commencing on 1 July—the average mid 180 day bank bill swap reference rate published by AFMA as at the first business day of the period; and
 - (b) for the 6 month period commencing on 1 January—the average mid 180 day bank bill swap reference rate published by AFMA as at the first business day of the period.

- (2) In this regulation—

AFMA means the Australian Financial Markets Association Limited;

business day means every day except Saturday, Sunday or a public holiday.

Schedule 1—Revocation of *Administration and Probate (Interest on Pecuniary Legacies) Regulations 1994*

The *Administration and Probate (Interest on Pecuniary Legacies) Regulations 1994* are revoked.

Note—

As required by section 10AA(2) of the *Subordinate Legislation Act 1978*, the Minister has certified that, in the Minister's opinion, it is necessary or appropriate that these regulations come into operation as set out in these regulations.

Administration and Probate Regulations 2009

Schedule 1—Revocation of *Administration and Probate (Interest on Pecuniary Legacies) Regulations 1994*

Made by the Governor

with the advice and consent of the Executive Council
on 27 August 2009

No 222 of 2009

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