

South Australia

Public Corporations (Distribution Lessor Corporation) Variation Regulations 2011

under the *Public Corporations Act 1993*

Contents

Part 1—Preliminary

- 1 Short title
- 2 Commencement
- 3 Variation provisions

Part 2—Variation of *Public Corporations (Distribution Lessor Corporation) Regulations 2010*

- 4 Variation of regulation 3—Interpretation
- 5 Variation of heading to Part 2
- 6 Variation of regulation 4—Application of Act to Minister
- 7 Variation of heading to Part 3 Division 1
- 8 Variation of regulation 5—Establishment of subsidiary (section 24)
- 9 Variation of regulation 7—Composition of board
- 10 Variation of regulation 8—Conditions of membership
- 11 Variation of regulation 10—Remuneration
- 12 Variation of regulation 12—Disclosure
- 13 Variation of regulation 13—Functions of subsidiary
- 14 Variation of regulation 14—Charter
- 15 Variation of regulation 18—Chief executive
- 16 Variation of regulation 20—Loans, borrowings etc require approval
- 17 Substitution of regulation 21
 - 21 Provision of information
- 18 Variation of regulation 23—Annual report

Schedule 1—Transitional provision

- 1 Transitional provision
-

Part 1—Preliminary

1—Short title

These regulations may be cited as the *Public Corporations (Distribution Lessor Corporation) Variation Regulations 2011*.

2—Commencement

These regulations will come into operation on 1 January 2012.

3—Variation provisions

In these regulations, a provision under a heading referring to the variation of specified regulations varies the regulations so specified.

Part 2—Variation of *Public Corporations (Distribution Lessor Corporation) Regulations 2010*

4—Variation of regulation 3—Interpretation

Regulation 3—after the definition of *director* insert:

Minister means the Minister for Finance;

SAFA means the South Australian Government Financing Authority established under the *Government Financing Authority Act 1982*;

5—Variation of heading to Part 2

Heading to Part 2—delete "Treasurer" and substitute:

Minister

6—Variation of regulation 4—Application of Act to Minister

Regulation 4—delete "Treasurer" and substitute:

Minister

7—Variation of heading to Part 3 Division 1

Heading to Part 3 Division 1—delete "as a subsidiary of Treasurer" and substitute:
as subsidiary of Minister

8—Variation of regulation 5—Establishment of subsidiary (section 24)

Regulation 5(1)—delete "Treasurer" and substitute:

Minister

9—Variation of regulation 7—Composition of board

Regulation 7—delete "Treasurer" wherever occurring and substitute in each case:

Minister

10—Variation of regulation 8—Conditions of membership

Regulation 8—delete "Treasurer" wherever occurring and substitute in each case:

Minister

11—Variation of regulation 10—Remuneration

Regulation 10—delete "Treasurer" and substitute:

Minister

12—Variation of regulation 12—Disclosure

Regulation 12—before "Treasurer" wherever occurring insert in each case:

Minister or the

13—Variation of regulation 13—Functions of subsidiary

Regulation 13(1)(e)—delete "Treasurer" and substitute:

Minister

14—Variation of regulation 14—Charter

- (1) Regulation 14(1) and (5)—before "Treasurer" wherever occurring insert in each case:

Minister and the

- (2) Regulation 14(4) and (7)—delete "Treasurer" wherever occurring and substitute in each case:

Minister

15—Variation of regulation 18—Chief executive

Regulation 18—delete "Treasurer" and substitute:

Minister

16—Variation of regulation 20—Loans, borrowings etc require approval

Section 20—after subsection (2) insert:

- (3) The subsidiary may only, unless authorised otherwise by the Treasurer, deposit or invest money under its control with the Treasurer or SAFA.

17—Substitution of regulation 21

Regulation 21—delete the regulation and substitute:

21—Provision of information

- (1) The subsidiary must, at the request in writing of the Minister or the Treasurer, furnish such information or records in the possession or control of the subsidiary as the Minister or the Treasurer may require in such manner and form as the Minister or the Treasurer may require.
- (2) If a record in the possession or control of the subsidiary is furnished to the Minister or the Treasurer under this regulation, the person to whom it is furnished may make, retain and deal with copies of the record as he or she thinks fit.
- (3) If the board considers that information or a record furnished under this regulation contains matters that should be treated as confidential, the board may advise the person to whom it is furnished of that opinion giving the reason for the opinion and the Minister or the Treasurer may, subject to subregulation (4), act on that advice as the Minister or the Treasurer thinks fit.

- (4) If the Minister or the Treasurer is satisfied on the basis of the board's advice under subregulation (3) that the subsidiary owes a duty of confidence in respect of a matter, the Minister or the Treasurer must ensure the observance of that duty in respect of the matter, but this subregulation does not prevent a disclosure as required in the proper performance of ministerial functions or duties.
- (5) The subsidiary must—
 - (a) notify the Minister if a request is made by the Treasurer under this regulation; and
 - (b) notify the Treasurer if a request is made by the Minister under this regulation.

18—Variation of regulation 23—Annual report

Regulation 23—delete "Treasurer" wherever occurring and substitute in each case:

Minister

Schedule 1—Transitional provision

1—Transitional provision

- (1) A charter prepared by the Treasurer under regulation 14 of the principal regulations and in force immediately before the commencement of this clause will, on that commencement, be taken to be the charter prepared by the Minister and the Treasurer under the principal regulations as amended by these regulations.
- (2) In this clause—

principal regulations means the *Public Corporations (Distribution Lessor Corporation) Regulations 2010*.

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.

Made by the Governor

with the advice and consent of the Executive Council
on 15 December 2011

No 281 of 2011

T&F11/076CS