

South Australia

## **Public Corporations (Generation Lessor Corporation) Variation Regulations 2011**

under the *Public Corporations Act 1993*

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### **Part 1—Preliminary**

#### **1—Short title**

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

#### **2—Commencement**

These regulations will come into operation on 1 January 2012.

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### **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 (Generation 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 (Generation 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 282 of 2011

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