

South Australia

Late Payment of Government Debts (Interest) Regulations 2014

under the *Late Payment of Government Debts (Interest) Act 2013*

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1—Short title

These regulations may be cited as the *Late Payment of Government Debts (Interest) Regulations 2014*.

2—Commencement

These regulations will come into operation on 17 February 2014.

3—Interpretation

In these regulations—

Act means the *Late Payment of Government Debts (Interest) Act 2013*.

4—Prescribed interest rate

For the purposes of the definition of *prescribed interest rate* in section 3(1) of the Act, a rate of 5% above the cash rate published by the Reserve Bank of Australia (expressed as an annual rate) is prescribed.

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 13 February 2014

No 44 of 2014

MFIN13/05CS