

NORTHERN TERRITORY OF AUSTRALIA

**AUSTRALASIA RAILWAY CORPORATION (INVESTMENT)
REGULATIONS**

As in force at 10 January 2001

Table of provisions

1	Citation	1
2	Investment of project money.....	1

ENDNOTES

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As in force at 10 January 2001

AUSTRALASIA RAILWAY CORPORATION (INVESTMENT) REGULATIONS

Regulations under the *AustralAsia Railway Corporation Act*

1 Citation

These Regulations may be cited as the *AustralAsia Railway Corporation (Investment) Regulations*.

2 Investment of project money

- (1) Money received by the Corporation for the purposes of the Project from the Commonwealth, the Territory or South Australia (**project money**) may be invested by the Corporation in accordance with this regulation until such time as the money is required to be paid to the successful consortium or re-paid to the Commonwealth, the Territory or South Australia.
- (2) The Corporation:
 - (a) may determine whether any, and if so what, amount of project money standing at credit in a bank account of the Corporation is available for investment; and
 - (b) may invest that amount in the investments, and for the periods, determined by the Corporation.
- (3) The Corporation may only invest project money:
 - (a) in securities of or guaranteed by the Government of the Territory, the Commonwealth or a State or another Territory of the Commonwealth;
 - (b) in deposits, debentures, promissory notes or other securities of a statutory body the obligations of which are guaranteed by the Government of the Territory, the Commonwealth or a State or another Territory of the Commonwealth; or

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- (c) in deposits, debentures, promissory notes or other securities of a body corporate or a bank, building society or credit union that maintains minimum Standard & Poors credit ratings within the ranges of:
 - (i) long term (greater than 1 year) – AAA to A-; and
 - (ii) short term (up to 1 year) – A-1+ to A-1.
 - (4) The Corporation:
 - (a) may deduct from money it receives as a result of an investment made under this regulation the costs and expenses it incurred in making the investment; and
 - (b) must:
 - (i) reinvest the balance of the money received; or
 - (ii) pay the balance of the money received into the bank account from which the project money the subject of the investment was drawn.

ENDNOTES

1

KEY

Key to abbreviations

amd = amended

app = appendix

bl = by-law

ch = Chapter

cl = clause

div = Division

exp = expires/expired

f = forms

Gaz = Gazette

hdg = heading

ins = inserted

lt = long title

nc = not commenced

od = order

om = omitted

pt = Part

r = regulation/rule

rem = remainder

renum = renumbered

rep = repealed

s = section

sch = Schedule

sdiv = Subdivision

SL = Subordinate Legislation

sub = substituted

2

LIST OF LEGISLATION

AustralAsia Railway Corporation (Investment) Regulations (SL No. 62, 2000)

Notified 10 January 2001

Commenced 10 January 2001