



Serial 196
Territory Insurance
Office Amendment
(No. 3)
Mr Ortman

NORTHERN TERRITORY OF AUSTRALIA

A BILL for AN ACT

to amend the *Territory Insurance Office Act*

Be it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

1. SHORT TITLE

This Act may be cited as the *Territory Insurance Office Amendment Act (No. 3) 1992*.

2. PRINCIPAL ACT

The *Territory Insurance Office Act* is in this Act referred to as the Principal Act.

3. APPLICATION OF MONEYS

Section 23(2) of the Principal Act is amended by omitting "costs of operating that scheme." and substituting the following:

"costs of -

- (a) operating the scheme; or
- (b) promoting or participating in the promotion of road safety."

4. PAYMENT OF SURPLUS MONEYS TO THE TERRITORY

Section 26 of the Principal Act is amended -

- (a) by omitting "Subject to section 23(2) and (3)," and substituting "(1) Subject to subsection (2) and to section 23(2) and (3),";

(b) by omitting "of the Territory." and substituting "or into a trust account in the Trust Fund established under section 5 of the *Financial Administration and Audit Act.*"; and

(c) by adding at the end the following:

"(2) An amount paid by the Office under subsection (1) from an account referred to in section 23(2) shall only be used to promote or participate in the promotion of road safety and shall be paid into a trust account in the Trust Fund established under the *Financial Administration and Audit Act* for that purpose."
