



NORTHERN TERRITORY OF AUSTRALIA

Regulations 2000, No. 62*

Regulations under the *AustralAsia Railway Corporation Act*

I, JOHN CHRISTOPHER ANICTOMATIS, the Administrator of the Northern Territory of Australia, acting with the advice of the Executive Council, make the following regulations under the *AustralAsia Railway Corporation Act*.

Dated 15 December 2000.

J. C. ANICTOMATIS
Administrator

By His Honour's Command

S. DUNHAM
Minister for Health, Family and children's Services
acting for and on behalf of the
Minister for AustralAsia Railway

* Notified in the *Northern Territory Government Gazette* on 10 January 2001.

**AUSTRALASIA RAILWAY CORPORATION (INVESTMENT)
REGULATIONS**

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
- (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 –

AustralAsia Railway Corporation (Investment) Regulations

- (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.
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