

NORTHERN TERRITORY OF AUSTRALIA

Regulations 1985, No. 32\*

Regulations under the *Financial Administration  
and Audit Act*

I, ERIC EUGENE JOHNSTON, the Administrator of the Northern Territory of Australia, acting with the advice of the Executive Council, hereby make the following Regulations under the *Financial Administration and Audit Act*.

Dated this 28<sup>th</sup> day of October, 1985.

E. E. JOHNSTON

Administrator

By His Honour's Command

I. L. TUXWORTH

Treasurer

AMENDMENTS OF THE TREASURY (NORTHERN TERRITORY  
STOCK) REGULATIONS

1. PRINCIPAL REGULATIONS

In ~~these~~ Regulations the Treasury (Northern Territory Stock) Regulations are referred to as the Principal Regulations.

2. INSCRIPTION OF STOCK

Regulation 8 of the Principal Regulations is amended by omitting subregulation (3) and substituting the following:

"(3) Stock may be inscribed in the name of an infant solely or jointly with one or more adult persons."

\* Notified in the *Northern Territory Government Gazette*  
on 6 NOV, 1985.

*Amendments of the Treasury (Northern Territory  
Stock) Regulations*

3. DEALING IN STOCK

Regulation 14 of the Principal Regulations is amended -

- (a) by omitting from subsection (1) "The person" and substituting "Subject to subregulations (1A) and (1B), the person"; and
- (b) by inserting after subsection (1) the following:

"(1A) Stock inscribed in the name of an infant who has not attained the age of 14 years shall not be transferred without the consent of the parent or guardian of the infant.

"(1B) Stock inscribed in the name of an infant jointly with one or more adult persons shall not, except as ordered by a Judge of the Supreme Court or the Supreme Court of a State or another Territory of the Commonwealth, be transferred until the coming of age or death of the infant."

4. INSTRUMENTS OF TRANSFER AND ACCEPTANCES

Regulations 15(1) of the Principal Regulations is amended by omitting "Stock may be transferred" and substituting "Subject to regulation 14, stock may be transferred".

5. TRANSFER BETWEEN REGISTRIES

Regulation 16(1) of the Principal Regulations is amended by omitting "The owner" and substituting "Subject to regulation 14, the owner".

6. INTEREST

Regulation 23 of the Principal Regulations is amended -

- (a) by omitting from subregulation (2) "Where stock" and substituting "Subject to subregulation (4), where stock";
- (b) by omitting from subregulation (3) "Any one" and substituting "Subject to subregulation (4), any one"; and
- (c) by adding at the end the following:

"(4) Interest on stock inscribed in the name of an infant jointly with others not under a legal disability may be paid as directed by the holders other than the infant and without concurrence of the infant on sufficient proof of the age of the infant being lodged with the Registrar."

*Amendments of the Treasury (Northern Territory  
Stock) Regulations*

7. REDEMPTION OF STOCK

Regulation 25 of the Principal Regulations is amended -

- (a) by omitting from subregulation (1) "Stock shall" and substituting "Subject to subregulations (5) and (6), stock shall";
- (b) by omitting from subregulation (2) and (3) "Stock inscribed" and substituting "Subject to subregulations (5) and (6), stock inscribed"; and
- (c) by adding at the end the following:

"(5) Stock inscribed in the name of an infant who has not attained the age of 14 years shall not be redeemed under subregulation (1) without the consent of the parent or guardian of the infant.

"(6) Stock inscribed in the name of an infant jointly with one or more other persons may be redeemed -

- (a) where the infant has attained the age of 14 years - by cheque payable to the infant; and
- (b) where the infant has not attained the age of 14 years - by cheque payable to the infant's parent or guardian,

jointly with the other person or persons in whose name the stock is inscribed."

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