



Australian Capital Territory

**Regulations 1990 No. 17<sup>1</sup>**

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## **Financial Institutions Duty Regulations**

The Australian Capital Territory Executive hereby makes the following Regulations under the *Financial Institutions Duty Act 1987*.

Dated 7 December 1990.

**CRAIG DUBY**

Minister

**GARY HUMPHRIES**

Minister

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**Citation**

1. These Regulations may be cited as the Financial Institutions Duty Regulations.

**Interpretation**

2. In these Regulations, unless the contrary intention appears—  
“the Act” means the *Financial Institutions Duty Act 1987*.

**Prescribed accounts**

3. (1) For the purpose of paragraph 19 (1) (e) of the Act, a prescribed account is a clearing or settlement account kept by a bank which is a registered financial institution on behalf of—

- (a) 2 or more—
  - (i) building societies; or
  - (ii) credit societies; or
- (b) a person who operates the account on behalf of 2 or more—
  - (i) building societies; or
  - (ii) credit societies.

(2) In subregulation (1), “building societies” and “credit societies” have the same respective meanings as in the *Co-operative Societies Act 1939*.

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**NOTE**

1. Notified in the ACT Gazette on 14 December 1990.