

EXPLANATORY STATEMENT

AUSTRALIAN CAPITAL TERRITORY

UNCLAIMED MONEYS (AMENDMENT) ORDINANCE 1982

No.51 of 1982

The purpose of this Ordinance is to amend the Unclaimed Moneys Ordinance 1950 and the Seat of Government (Administration) Ordinance 1930 so as to transfer administration of the Unclaimed Moneys Ordinance from the Treasurer to the Attorney-General. The Ordinance makes provision in relation to unclaimed assets which are in the hands of liquidators of companies and unclaimed moneys held by companies.

Clause 1 is the short title.

Clause 2 amends references to the "Treasurer" and the "Department of the Treasury" in specified sections of the Unclaimed Moneys Ordinance 1950 so as to substitute for those references, references to the "Attorney-General" and the "Attorney-General's Department" respectively. The effect of these changes to the Ordinance is to transfer the respective powers and functions therein vested in the Treasurer and the Department of the Treasury to the Attorney-General and to the Attorney-General's Department respectively.

Clause 3 amends Parts 1 and 3 of the Second Schedule to the Seat of Government (Administration) Ordinance 1930. By virtue of the amendments the title of Unclaimed Moneys Ordinance 1950 is inserted in Part 5, being the titles of Ordinances which are by virtue of sub-section 10(2) to be administered by the Attorney-General and deleted from Part 3, being the titles of Ordinances which are by virtue of sub-section 10(4) to be administered by the Treasurer.

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Authorised by the Attorney-General for  
and on behalf of the Treasurer

