



AUSTRALIAN CAPITAL TERRITORY

Public Trustee (Investment Board Appointment) 2003 (No 1)

Notifiable Instrument NI2003 — 266

EXPLANATORY STATEMENT

The *Public Trustee Act 1985*, section 46 establishes the Public Trustee Investment Board. The function of the board is to advise the public trustee on the investment of money that is from time to time in a common fund or otherwise in the hands of the public trustee and available for investment.

The Minister may appoint members of the board under the Act, section 48 for a term of not longer than 3 years.

The Minister has appointed Roger Broughton, a public servant, as a member of the board until the end of 2 March 2006. The appointment has been the subject of consultation pursuant to the *Legislation Act 2001* with the Legislative Assembly Standing Committee on Legal Affairs. The Committee made no comments about the appointment.

Circulated by authority of
Jon Stanhope MLA
Attorney-General
7 July 2003