

EXPLANATORY STATEMENT

PUBLIC TRUSTEE ACT 1985

INSTRUMENT OF APPOINTMENT

INSTRUMENT NO. 6 of 2000

Section 46 of the Public Trustee Act 1985 provides for the establishment of the Public Trustee Investment Board. The function of the Board is to control the investment of money in the hands of the Public Trustee and available for investment.

Subsection 48(1) provides that the Board shall consist of the Public Trustee and two other members appointed by the Minister. Subsection 48(2) provides that an appointed member holds office for such period, not exceeding three years, as is specified in the instrument of appointment, but is eligible for re-appointment.

On [insert date] the Attorney-General appointed Leonard John Early to be a member of the Board for the period of three years. This appointment was subject to the consultation requirements under the *Statutory Appointments Act 1994*. The Standing Committee on Justice and Community Safety had no objection to the proposed appointment.