



AUSTRALIAN CAPITAL TERRITORY

Regulations 1991 No. 5¹

Financial Institutions Duty Regulations² (Amendment)

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

Dated 28 February 1991.

CRAIG DUBY
Minister

BERNARD COLLAERY
Minister

Commencement

1. These Regulations commence on 1 March 1991.

Substitution

2. Regulation 3 of the Financial Institutions Duty Regulations is repealed and the following regulation substituted:

Prescribed accounts

“3. (1) For the purpose of paragraph 19 (1) (e) of the Act, the following accounts are prescribed:

- (a) a clearing or settlement account kept by a bank which is a registered financial institution on behalf of—
 - (i) 2 or more building societies or credit societies; or
 - (ii) a person who operates the account on behalf of 2 or more building societies or credit societies;
- (b) an account kept by a registered financial institution on behalf of a non-business government body, other than an account—
 - (i) kept, whether wholly or partially, in relation to transactions entered into by or on behalf of the body in carrying on an activity in the nature of a business (whether or not for profit); or
 - (ii) to which paragraph 19 (1) (ca) of the Act applies.

“(2) In subregulation (1)—

‘building societies’ and ‘credit societies’ have the same respective meanings as in the *Co-operative Societies Act 1939*;

‘non-business government body’ means an authority or department of the Territory, the Commonwealth, a State or another Territory whose sole or principal function is not the carrying on of an activity in the nature of a business (whether or not for profit).”

NOTES

1. Notified in the ACT Gazette on 1 March 1991.
2. Regulations 1990 No. 17.

© Australian Capital Territory 1991