

# Territory-owned Corporations Regulation 2008

Subordinate law SL2008–24

made under the

Territory-owned Corporations Amendment Act 2006

## EXPLANATORY STATEMENT

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### Outline

The regulation is an amendment to the *Territory-owned Corporations Amendment Act 2006*. That Act provided for the removal of Rhodium Asset Solutions Limited from Schedule 1 of the *Territory-owned Corporations Act 1990* at a date to be fixed by the Minister or 12 months after the date of notification ie. 20 December 2007.

The *Territory-owned Corporations Amendment Act 2007* delayed the default commencement date of when Rhodium is removed from Schedule 1 of the *Territory-owned Corporations Act 1990* for a further 6 months to 20 June 2008 or to a date prescribed by regulation.

The objective of this regulation is to delay the default commencement date of when Rhodium is removed from Schedule 1 of the *Territory-owned Corporations Act 1990* until 12 December 2008.

### Financial Implications

The regulation itself does not contain any significant financial implications. However, the Territory will receive certain financial benefits from the subsequent sale of shares of Rhodium Asset Solutions Limited.

## **Details of the Regulation**

### **Section 1      Name of Regulation**

States the name of the regulation.

### **Section 2      Commencement**

Sets the date of commencement of the regulation to the day after its notification.

### **Section 3      Amending Act commencement**

States the prescribed date that the Territory-owned Corporations Amendment Act 2006 will commence (12 December 2008).

### **Section 4      Expiry of Regulation**

States that the regulation will expire the day after it has commenced.