

Territory-owned Corporations Amendment Regulation 2009 (No 1)

Subordinate law SL2009–53

made under the

Territory-owned Corporations Act 1990

EXPLANATORY STATEMENT

Outline

This regulation is made in accordance with the *Territory-owned Corporations Act 1990* that provides for the removal of Rhodium Asset Solutions Limited from Schedule 1 of the Act on a date prescribed by regulation.

Rhodium Asset Solutions Limited is being progressively wound down. The date for completing the wind down is uncertain and depends on whether Rhodium can dispose of the remaining leases before they reach maturity.

The objective of this regulation is to defer the commencement date for removing Rhodium Asset Solutions Limited from Schedule 1 of the *Territory-owned Corporations Act 1990* until 12 December 2010.

Financial Implications

The regulation does not contain any significant financial implications.

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 on the day after its notification.

Section 3 Legislation amended

Indicates the regulation replaces the *Territory-owned Corporations Regulation 2008 (No 2)*.

Section 4 Amends the prescribed date for removing Rhodium Asset Solutions from Schedule 1 of the *Territory-owned Corporations Act 1990* from 12 December 2009 until 12 December 2010.

Section 5 Amends the expiry date of the regulation from 13 December 2009 to 13 December 2010.