

**AUSTRALIAN CAPITAL TERRITORY**

**STADIUMS AUTHORITY ACT 2000**

**DECLARATION UNDER SECTION 38**

**EXPLANATORY STATEMENT**

**INSTRUMENT NO 209 OF 2001**

The *Stadiums Authority Act 2000* provides for the Stadiums Authority to own, operate or manage sporting or entertainment facilities.

Part 6 of the Act deals with the transfer of assets, rights and liabilities. Section 38 of the Act provides that the Minister may in writing declare that assets, rights or liabilities of the Territory specified or described in the instrument vest in the Authority.

The assets and liabilities of the Bruce Property Trust were assigned to the Territory as an element of the determination of the Trust. The transferred assets are physical improvements at Bruce Stadium and miscellaneous plant and equipment. The instrument provides for the Stadiums Authority to have formal possession of these assets to complement its operational responsibility for the Stadium.