

Australian Capital Territory

Public Trustee (Investment Board) Appointment 2012 (No 1)

Disallowable instrument DI2012—214

made under the

Public Trustee Act 1985, section 48 (Membership of board)

EXPLANATORY STATEMENT

The *Public Trustee Act 1985*, section 46 establishes the Public Trustee Investment Board. The function of the board is to advise the public trustee on the investment of money that is from time to time in a common fund or otherwise in the hands of the public trustee and available for investment.

This instrument appoints Tom Babic as member of the Public Trustee Investment Board. The appointment is made under section 48 of the *Public Trustee Act 1985*.

Mr Babic is not a public servant as defined under the *Legislation Act 2001*.

As required by the *Legislation Act 2001*, the Standing Committee on Legal Affairs has been consulted on the appointment. The Committee has advised that it has no comments on the appointment of this member.