



AUSTRALIAN CAPITAL TERRITORY

## **Public Trustee (Investment Board Appointments) 2003 (No 2)**

**Disallowable instrument DI2003 — 189**

### **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.

The Minister may appoint members of the board under the Act, section 48 for a term of not longer than 3 years.

By disallowable instrument DI2003-26, the Minister appointed 3 people from the business community, Karen Doran, Glenys Roper and Leonard Early, as members of the Board. However, the instrument did not state the term for which the members were to be appointed, as required by the Legislation Act, section 206. The attached instrument overcomes this defect (which does not affect the validity of the appointments) and clarifies the term of appointment.

Circulated by authority of  
Jon Stanhope MLA  
Attorney-General  
7 July 2003