

TREASURY (NORTHERN TERRITORY STOCK) REGULATIONS

TABLE OF PROVISIONS

Regulation

PART I—PRELIMINARY

1. Citation
2. Interpretation

PART II—ISSUE OF STOCK

3. *Northern Territory (Self-Government) Act*
4. Issue of stock
5. Conditions of issue
6. Appliances to purchase stock

PART III—INSCRIPTION, TRANSMISSION AND TRANSFER OF STOCK

7. Registries
8. Inscription of stock
9. Trusts not to be noted
10. Executors, &c.
11. Change of particulars
12. Sales and Transfer Registers
13. Inscription on transfer
14. Dealing in stock
15. Instruments of transfer and acceptance
16. Transfer between Registries
17. Inscription of stock transferred between Registries
18. Forms of transfer
19. Bodies corporate
20. Signatures to be provided
21. Certificates
22. Certain transactions not to be effected

PART IV—PAYMENT OF INTEREST

23. Interest
24. Interest to cease upon maturity

PART V—REDEMPTION OF STOCK

25. Redemption of stock

PART VI—MISCELLANEOUS

26. Treasurer may purchase and resell stock

REGULATIONS 1979, No 27*

Regulations under the *Financial Administration and Audit Act*

I, JOHN ARMSTRONG ENGLAND, the Administrator of the Northern Territory of Australia, acting with the advice of the Executive Council, hereby make the following Regulations under the *Financial Administration and Audit Act*.

Dated this twenty-second day of October, 1979.

J. A. ENGLAND
Administrator

TREASURY (NORTHERN TERRITORY STOCK) REGULATIONS

PART I—PRELIMINARY

1. These Regulations may be cited as the Treasury (Northern Territory Stock) Regulations. Citation

2.(1) In these Regulations, unless the contrary intention appears— Interpretation

“approved form” means a form approved by the Treasurer;

“Registrar” means the Registrar appointed under regulation 7;

“Registry” means a Registry for the inscription of stock;

“stock” means Northern Territory Stock referred to in regulation 4.

(2) In these Regulations, a reference to the owner of stock shall be read as including a reference to the owners of stock in a joint account.

PART II—ISSUE OF STOCK

3. This part applies subject to Part V of the *Northern Territory (Self-Government) Act 1978* of the Commonwealth. Northern Territory (Self-Government) Act

4. The Treasurer may issue securities by way of inscribed stock, called Northern Territory Stock— Issue of stock

(a) for raising by way of loan any money that the Territory may borrow under the Act; and

(b) for converting any loan raised by the Territory into any other loan so raised.

5.(1) Stock may be issued and sold in amounts, at such prices and on such terms and conditions, including rates and terms and conditions as to interest, as the Treasurer approves. Conditions of issue

*Notified in the *Northern Territory Government Gazette* on 2 November, 1979.

(2) Where members of the public are invited to purchase stock, the Treasurer shall issue a prospectus inviting applications to purchase stock and setting out the price and terms and conditions of the stock, including rates and terms and conditions as to interest, so approved by the Treasurer.

Applications to purchase stock

6.(1) An application to purchase stock, being an application of the kind referred to in regulation 5(2), shall be in accordance with the approved form accompanying the prospectus inviting applications to purchase stock.

(2) An application under sub-regulation (1) to purchase stock shall be made in the manner specified in the prospectus.

(3) In the case of a joint account, the application under sub-regulation (1) shall set out the names of the owners in the order in which they are to appear in the Stock Ledger.

PART III—INSCRIPTION, TRANSMISSION AND TRANSFER OF STOCK

Registries

7. The Treasurer shall make arrangements for the establishment of Registries for the inscription of stock and shall appoint a Registrar in relation to such stock.

Inscription of stock

8.(1) All stock issued shall be inscribed by entering in a Stock Ledger kept in accordance with an approved form at a Registry the name, address and designation of the owner of stock and the amount of stock owned by him.

(2) No stock shall be inscribed in the names of more than 4 persons.

(3) Stock shall not be inscribed in the name of a person under the age of 18 years.

Trusts not to be noted

9. No notice of any trust, express, implied or constructive shall be received by the Registrar or entered in the Stock Ledger or other records kept by the Registrar.

Executors, &c.

10. Stock shall not be inscribed in the names of executors, administrators or trustees as such but in their individual names without reference to trusteeship.

Change of particulars

11.(1) Where an owner of stock changes his name, address or designation, the Registrar shall, on application by the owner of stock in accordance with an approved form lodged at the Registry at which the stock is inscribed, record the change in the Stock Ledger.

(2) Where an application referred to in sub-regulation (1) is received by a Registry less than 14 days before a payment of interest is due, the Registrar may decline to record the change specified in the application until after payment of that interest.

Sales and Transfer Registers

12. The Registrar shall keep Sales and Transfers Registers in accordance with an approved form in which shall be entered particulars of sales of stock to original purchasers, transmissions of stock, transfers of stock, transfers of stock from one Registry to another, stock redeemed, stock converted and any other transaction in respect of stock.

Inscription on transfer

13.(1) A person to whom stock is transmitted may apply to be inscribed as the owner of the stock.

(2) An application under sub-regulation (1) shall be made in accordance with an approved form lodged at the Registry at which the stock is inscribed and shall be executed by the applicant.

(3) Each signature on an application referred to in sub-regulation (2) shall be verified in a manner approved by the Treasurer.

(4) In the case of a transmission consequent on death, the probate of the will, letters of administration, or other instrument that is evidence that a person is entitled

to the estate of a deceased person, or is authorized to administer the estate of a deceased person, shall be lodged at the Registry at which the stock is inscribed.

(5) In the case of a transmission consequent on bankruptcy, an office copy of the adjudication or order of sequestration shall be lodged at the Registry at which the stock is inscribed.

(6) A transmission of stock shall be effected by entering a record of the transmission in the Stock Ledger and by inscribing in the Stock Ledger as owner of the stock the name of the person to whom the stock has been transmitted.

14(1) The person whose name is inscribed in the Stock Ledger as the owner of stock may dispose of and transfer stock in the manner provided by these Regulations and may give effectual receipts for money paid to him by way of consideration for stock. Dealing in stock

(2) The owner of stock shall not transfer stock having a face value that is less than \$100 or is not a multiple of \$100.

15(1) Stock may be transferred within a Registry from one person to another by an instrument of transfer and acceptance, in accordance with an approved form, executed by both parties and lodged at the Registry. Instruments of transfer and acceptance

(2) Each signature on an instrument under sub-regulation (1) shall be verified in a manner approved by the Treasurer.

(3) A transfer of stock under sub-regulation (1) shall be effected—

- (a) by cancelling the inscription of the stock in the name of the transferor in the Stock Ledger; and
- (b) by inscribing the stock in the name of the transferee in the Stock Ledger.

16(1) The owner of stock may, by an instrument of transfer and acceptance, in accordance with an approved form, executed by both parties and lodged at the Registry at which the stock is inscribed, transfer stock to the name of another person in the Stock Ledger at another Registry. Transfer between Registries

(2) Each signature on an instrument referred to in sub-regulation (1) shall be verified in a manner approved by the Treasurer.

(3) A transfer of stock under sub-regulation (1) shall be effected—

- (a) by cancelling the inscription of the stock in the name of the transferor in the Stock Ledger at the Registry first mentioned in sub-regulation (1); and
- (b) by inscribing the stock in the name of the transferee in the Stock Ledger at the other Registry referred to in sub-regulation (1).

17(1) Stock inscribed in a Stock Ledger at a Registry in the name of a person may be inscribed in a Stock Ledger at another Registry in the name of that person on application by the person in accordance with an approved form lodged at the first-mentioned Registry. Inscription of stock transferred between Registries

(2) Where stock is inscribed in the Stock Ledger at another Registry under sub-regulation (1), the inscription of the stock in the Stock Ledger at the Registry first mentioned in sub-regulation (1) shall be cancelled.

18(1) The Registrar shall, on application by an owner of stock in accordance with an approved form lodged at the Registry at which the stock is inscribed, mark a transfer of stock, being a transfer that has been properly executed by the transferor, with words that are substantially in accordance with the following form: "Stock for *(insert face value of stock proposed to be transferred)* Dollars held against this transfer for a period of 42 days from and including *(insert date of marking)*". Forms of transfer

(2) Where the Registrar has marked a transfer in accordance with sub-regulation (1), the Registrar shall not give effect to any dealing in stock to which the transfer relates during the period of 42 days from and including the date of marking except in pursuance of the marked transfer.

Bodies corporate

19. Where stock is inscribed, or is proposed to be inscribed, in the name of a body corporate, the Registrar may require the body corporate to lodge at the Registry at which the stock is inscribed, or is proposed to be inscribed, as the case may be, evidence that each instrument required to be executed in respect of the stock by or on behalf of the body corporate has been executed in a manner that is effectual in law and binds the body corporate.

Signatures to be provided

20. A person whose name is inscribed, or is proposed to be inscribed, in relation to stock, shall lodge at the Registry at which the stock is inscribed a specimen of his signature and shall verify the signature in a manner approved by the Treasurer.

Certificates

21.(1) The Registrar shall, upon application in accordance with an approved form lodged at the Registry at which the stock is inscribed, issue to the owner of stock a certificate, in an approved form, of his proprietorship of the stock on the date specified in the certificate.

(2) The want of a certificate referred to in sub-regulation (1) shall not prevent the owner of the stock from disposing of the stock.

(3) The Registrar shall keep a record of each certificate issued under sub-regulation (1).

Certain transactions not to be effected

22. A transaction relating to stock shall not, without the consent of the Treasurer, be registered or dealt with within 14 days prior to the date upon which interest is due or within one month prior to the date of maturity of the stock.

PART IV—PAYMENT OF INTEREST

Interest

23.(1) Where stock is inscribed in the name of one person, interest on the stock may be paid—

- (a) in the manner set out in the prospectus inviting applications to purchase stock;
- (b) by cheque, payable to that person, sent by post to that person at the address shown on the Stock Ledger; or
- (c) in a manner approved by the Treasurer on application by the person in accordance with an approved form lodged at the Registry at which the stock is inscribed.

(2) Where stock is inscribed in the name of more than one person, interest on the stock may be paid—

- (a) in the manner set out in the prospectus inviting applications to purchase stock;
- (b) by cheque, payable to the person whose name is first inscribed in the Stock Ledger in respect of that stock, sent by post to the last-mentioned person at the address shown on the Stock Ledger; or
- (c) in a manner approved by the Treasurer on application by the last-mentioned person in accordance with an approved form lodged at the Registry at which the stock is inscribed.

(3) Any one of the persons in whose names stock is inscribed may give a valid receipt for interest.

Interest to cease upon maturity

24. Interest on stock shall cease on the date of maturity of the stock.

PART V—REDEMPTION OF STOCK

Redemption of stock

25.(1) Stock shall be redeemable by payment in accordance with the provisions of the prospectus inviting applications to purchase stock.

- (2) Stock inscribed in the name of one person may be redeemed under sub-regulation (1) by payment—
- (a) by cheque, payable to the person sent by post to the person at the address shown on the Stock Ledger; or
 - (b) in a manner approved by the Treasurer on application by that person in accordance with an approved form lodged at the Registry at which the stock is inscribed.
- (3) Stock inscribed in the name of more than one person may be redeemed under sub-regulation (1) by payment—
- (a) by cheque, payable to the persons in whose names the stock is inscribed in the Stock Ledger sent by post to those persons at the address shown on the Stock Ledger; or
 - (b) in a manner approved by the Treasurer on application by those persons in accordance with an approved form lodged at the Registry at which the stock is inscribed.
- (4) Any one of the persons in whose names stock is inscribed may give a valid receipt for a payment in redemption of stock.

PART VI—MISCELLANEOUS

26. The Treasurer may purchase stock that has been issued and may resell that stock.

Treasurer may purchase and resell stock
