



Western Australia

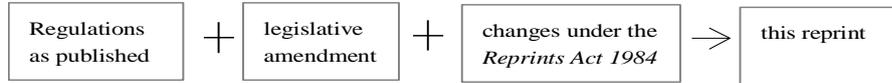
Western Australian Treasury Corporation Act 1986

**Western Australian Treasury
Corporation (Debt Paper)
Regulations 1986**

Reprint 1: The regulations as at 2 April 2004

Guide for using this reprint

What the reprint includes



Endnotes, Compilation table, and Table of provisions that have not come into operation

1. Details about the original regulations and legislation that has amended its text are shown in the Compilation table in endnote 1, at the back of the reprint. The table also shows any previous reprint.
2. Transitional, savings, or other provisions identified in the Compilation table may be important. The table may refer to another endnote setting out the text of these provisions in full.
3. A table of provisions that have not come into operation, to be found in endnote 1a if it is needed, lists any provisions of the regulations being reprinted that have not come into operation and any amendments that have not come into operation. The full text is set out in another endnote that is referred to in the table.

Notes amongst text (italicised and within square brackets)

1. If the reprint includes a regulation that was inserted, or has been amended, since the regulations being reprinted were made, editorial notes at the foot of the regulation give some history of how the regulation came to be as it is. If the regulation replaced an earlier regulation, no history of the earlier regulation is given (the full history of the regulations is in the Compilation table).

Notes of this kind may also be at the foot of Schedules or headings.

2. The other kind of editorial note shows something has been —
 - removed (because it was repealed or deleted from the law); or
 - omitted under the *Reprints Act 1984* s. 7(4) (because, although still technically part of the text, it no longer has any effect).

The text of anything removed or omitted can be found in an earlier reprint (if there is one) or one of the written laws identified in the Compilation table.

Reprint numbering and date

1. The reprint number (in the footer of each page of the document) shows how many times the regulations have been reprinted. For example, numbering a reprint as “Reprint 3” would mean that the reprint was the 3rd reprint since the regulations were published. Reprint numbering was implemented as from 1 January 2003.
2. The information in the reprint is current on the date shown as the date as at which the regulations are reprinted. That date is not the date when the reprint was published by the State Law Publisher and it is probably not the date when the most recent amendment had effect.

Western Australia

Western Australian Treasury Corporation (Debt Paper) Regulations 1986

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Western Australia

Reprinted under the
Reprints Act 1984 as
at 2 April 2004

Western Australian Treasury Corporation Act 1986

Western Australian Treasury Corporation (Debt Paper) Regulations 1986

Part I — Preliminary

1. Citation and commencement

- (1) These regulations may be cited as the *Western Australian Treasury Corporation (Debt Paper) Regulations 1986*¹.
- (2) These regulations, except for regulation 19(3), shall be deemed to have come into operation on 1 July 1986.
- (3) Regulation 19(3) shall come into operation on the day on which these regulations are published in the *Gazette*¹.

2. Interpretation and application

- (1) In these regulations, unless the contrary intention appears —
 - “**attorney**” means person appointed to be an attorney under regulation 34;
 - “**holder**”, in relation to inscribed stock, means person whose name is recorded as the holder of that stock in the stock ledger, and includes a reference to a holder in a joint account;
 - “**marking facility**” means marking facility established and conducted under section 10 of the Act;

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“**registrar**” means registrar for the time being appointed as such under section 10 of the Act, and includes deputy registrar or agent appointed under that section to deal in debt paper;

“**registry**” means registry established and conducted under section 10 of the Act;

“**stock**” means any form of debt paper, by whatever name called, the transfer of which is, by direction of the Corporation, effected by inscription in the stock ledger;

“**stock certificate**” means stock certificate issued under regulation 16;

“**stock ledger**” means register maintained by the Corporation under these regulations, in which register are recorded particulars of the issue of stock and of the holders of stock;

“**the registrar**”, in relation to any debt paper, means the registrar in whose registry the particulars of that debt paper are to be, or are for the time being, recorded;

“**transfer**” means instrument of transfer and acceptance of the kind referred to in regulation 20(1);

“**transmission**” means transmission of inscribed stock in consequence of —

- (a) the death, bankruptcy or insolvency of the holder; or
- (b) any lawful means of transmission other than a transfer.

- (2) In these regulations, a reference to a statement includes a reference to a matter that is not written but, by reason of the form or context in which it appears, conveys a message.
- (3) Nothing in these regulations prevents the Corporation from making use of, or dealing in, any instrument evidencing indebtedness not provided for, or not sufficiently provided for, in these regulations.

[Regulation 2 amended in Gazette 10 Nov 1998 p. 6159-60.]

Part II — Exchange and issue of debt paper

3. Issues of debt paper to public

- (1) For the purpose of these regulations, an invitation or offer shall not be taken to be made to the public generally if it is made to persons —
 - (a) whose ordinary business is to buy or sell debt paper, whether as principal or agent; or
 - (b) who are existing holders of debt paper —
 - (i) issued under the Act; or
 - (ii) issued by an authority under any Act other than this Act.
- (2) Notwithstanding that the provisions of the *Corporations Act 2001* of the Commonwealth do not apply to the Corporation, the Corporation shall have regard thereto in relation to any dealings in debt paper, and when the Corporation offers debt paper to the public generally for subscription or purchase, or the public generally are invited to subscribe for or purchase debt paper, the Corporation shall in lieu of issuing a prospectus in the manner required of a corporation under the *Corporations Act 2001* of the Commonwealth instead issue a statement setting out —
 - (a) the terms and conditions applicable to that offer or invitation in a manner which is not misleading in the form or context in which it is included;
 - (b) the name and loan number to be ascribed to the proposed issue;
 - (c) the price payable or the method by which that price is to be determined;
 - (d) the rate of interest offered;
 - (e) the date of maturity, or the term of the loan;
 - (f) the amount intended to be raised or borrowed;

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- (g) the form of debt paper to be issued, and whether or not it is negotiable;
- (h) if the debt paper is not to be negotiable, the manner of its registration and transfer; and
- (i) the manner of application for subscription or purchase.

*[Regulation 3 amended in Gazette 10 Nov 1998 p. 6160;
28 Sep 2001 p. 5357-8.]*

4. Applications for debt paper to be issued to public

- (1) An application to subscribe for or purchase debt paper under an offer or invitation made by the Corporation shall be made in a form approved by the registrar, completed and signed by the applicant, and lodged —
 - (a) in the manner specified in that offer or invitation; or
 - (b) if no manner is specified in that offer or invitation, with the Corporation.
- (2) The full amount of the subscription for or purchase price of the debt paper applied for under subregulation (1) shall be paid at the time of making that application, unless —
 - (a) the Corporation approves a payment by way of deposit; or
 - (b) payment is made of such amount and in such manner as is required by the offer or invitation made by the Corporation, but no debt paper shall be issued and no inscription of stock effected until the full amount of the subscription or purchase price has been received by the Corporation.
- (3) The Corporation on receipt of a deposit referred to in subregulation (2)(a) shall issue a document that constitutes an acknowledgement of that deposit and, as soon as may be convenient after receipt of the full amount of the relevant subscription or purchase price, shall issue the required debt paper to the applicant or effect the inscription of the name of the

applicant as to the required amount of stock, as the case requires.

- (4) If payment of the full amount of the relevant subscription or purchase price is not made, the balance payable shall be paid in such manner as is required by the offer or invitation made by the Corporation, and, unless otherwise provided in that offer or invitation, if any such payment is not received, the Corporation, after giving 14 days' notice in writing to the applicant and without prejudice to its right to recover unpaid amounts, may —
- (a) decline to give effect to the application concerned;
 - (b) if the application concerned relates to a holding in respect of which part payment has been made, forfeit the right to the issue or inscription;
 - (c) issue debt paper to the applicant to the extent that the moneys which have been received represent debt paper on which the full amount of the subscription or purchase price has been paid;
 - (d) apply the moneys received, and any moneys received in respect of a re-issue or re-allocation, in so far as not expended in accordance with paragraph (c) —
 - (i) in payment of expenses incurred in respect of the application or re-issue or re-allocation; and
 - (ii) in satisfaction of any moneys due to the Corporation from the applicant or former holder in respect to any matter,and repay the balance, if any, to the applicant or former holder; or
 - (e) re-allocate debt paper, in respect of which the right of a person to its issue or inscription has been forfeited, to any other person,

or exercise any 2 or more of the powers referred to in paragraphs (a) to (e).

[(5) repealed]

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- (6) In the case of a joint account, an application to subscribe for or purchase any debt paper shall set out the names of the applicants in the order in which it is desired that they shall be registered.

[Regulation 4 amended in Gazette 10 Nov 1998 p. 6160.]

- [5. Repealed in Gazette 10 Nov 1998 p. 6160.]*

Part III — Registration of inscribed stock and other registrable securities

6. Naming of debt paper issues

The Corporation shall give directions concerning the form which debt paper is to take and shall ascribe a name and loan number to be used in reference to each of the respective issues thereof.

7. Registries

- (1) When stock authorised to be guaranteed, or liable to be guaranteed, by the Treasurer of the State on behalf of the State is issued by an authority under any Act other than the Act, the Corporation, by agreement with that authority, may undertake the recording of that stock, and of the registration of the holders thereof and of dealings, including transfers, transmission and markings, relating thereto in lieu of the issue, recording or registration arrangements provided for in that Act, and may do so either separately or as an integral part of the operations of any registry, marking facility or agency established or conducted under section 10 of the Act.
- (2) When the Corporation proposes to exercise a power conferred by subregulation (1) in relation to any Act, notice of the proposed new arrangements and of the date on which they are to come into operation shall be published by the Corporation in the *Gazette*.

8. Stock ledgers

- (1) A stock ledger shall be established and maintained in accordance with a system approved by the Corporation.
- (2) All stock issued shall be recorded at the registry by inscribing or otherwise entering particulars of the amount held, the full name and address of the holder, and such other matters as the Corporation may direct, in the stock ledger.

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- (3) The registrar shall maintain as part of the stock ledger transfers registers, in which shall be entered particulars of holders, transfers, transmissions, conversions, exchanges, discharges, redemptions, and other matters affecting the holding of stock.
- (4) The registrar shall cause the stock ledger to be compared with the applications for stock, and with transfers and transmissions notified in so far as they relate to stock, and with such other information as is available affecting the issue of or dealing in stock to ensure that all transactions are duly and properly entered and recorded.

[Regulation 8 amended in Gazette 10 Nov 1998 p. 6160-1.]

9. How stock may be registered

- (1) No stock shall be registered in the names of more than 4 persons.
- (2) A firm shall not be registered as such or by reference to a trading or business name, but shall be registered in the names of not more than 4 of the individual partners of the firm.
- (3) Subject to subregulation (4), stock may be registered in the name of a company or other body corporate, but —
 - (a) the registrar may first require the company or other body corporate to lodge at the registry at which the stock is then recorded, or is proposed to be recorded, as the case requires, evidence that each document required to be executed in respect of the dealing by or on behalf of the company or other body corporate has been executed in a manner that is effectual in law and binds the company or other body corporate; and
 - (b) when a document has been executed by a company or other body corporate by the affixing of its seal in the presence of, and attested by, persons purporting to be the persons authorised so to do by the rules or articles of the company or other body corporate governing the mode of affixing that seal as furnished to the Corporation, the

document shall, for the purposes of these regulations, be deemed to be duly executed by the company or other body corporate and the registrar shall not be bound to enquire into the authority of those persons in the affixing or attesting of that seal or into the authenticity of their signatures.

- (4) Stock may be registered in the name of, or of a branch of —
- (a) a friendly society, or credit union, or industrial union of employers, or industrial union of workers, or other industrial organization which the registrar is satisfied is registered under the law of any State or Territory or of the Commonwealth; or
 - (b) any organization or body incorporated under the law of any State or Territory or of the Commonwealth relating to the incorporation of associations,

but the registrar may require that he be furnished by that society, union, organization or body with a certificate in a form approved by the registrar containing the names and signatures of 2 or more persons who are appointed to sign any document relating to the relevant stock in the name of that society, union, organization or body.

- (5) The registrar may, before effecting the registration of any dealing —
- (a) require to be satisfied of the authenticity of any document or purported appointment to sign a document;
 - (b) require a document to be under seal;
 - (c) require a holder to effect the dealing in a form approved by the Corporation; or
 - (d) give notice of the dealing to any person and decline to register the dealing until a reply satisfactory to the registrar is received.

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- (6) A person who seeks to be registered in relation to any stock may be required by the registrar to lodge at the registry a specimen of his signature verified in a manner approved by the registrar, but, if any such person is unable to sign his name, documents required for the purpose of these regulations may be executed by him and attested in a manner approved by the registrar.
- (7) When the registrar is satisfied with any documents produced for the purposes of these regulations, and those documents, or copies of those documents, are retained by the registrar or included in his signature register, the registrar shall not thereafter require those documents to be produced in respect of subsequent dealings.
- (8) If from any cause any authority given for the purposes of these regulations —
- (a) to an authorised person is substituted in favour of another person; or
 - (b) to any specified person is cancelled or withdrawn,
- notification of that substitution, cancellation or withdrawal shall be given to the registrar in like manner to the giving of an authorisation, and neither the Corporation nor the registrar shall be under any liability in respect of a record or dealing which is, or purports to be authorised.

[Regulation 9 amended in Gazette 10 Nov 1998 p. 6161.]

10. Change of registered particulars

- (1) An application to change the name, address or other registered particulars of a person shall, on the occurrence of that change, be forthwith made in writing by him to the registrar, and, subject to subregulation (2), on the application being approved by the registrar that change shall be recorded in the stock ledger.
- (2) If an application to change the particulars registered in relation to a person is received at the registry less than 7 days before a payment of interest is due, the registrar may decline to record

the change specified in that application until after payment of that interest.

[Regulation 10 amended in Gazette 10 Nov 1998 p. 6161.]

11. Infants

- (1) Stock may be registered solely in the name of a minor, and a minor may transfer stock, but, if the minor has not attained the age of 14 years, the stock shall not be transferred without the consent of the parent or guardian of the minor.

[(2) repealed]

- (3) Stock may be registered in the name of a minor jointly with one or more adult persons, but shall not, without the order of a Judge of the Supreme Court of a State or Territory, be transferred until the coming of age or decease of the minor.

- (4) When stock is registered in the name of a minor jointly with one or more other persons, the principal may —

- (a) if the minor has attained the age of 14 years, be paid to the minor; or
(b) if the minor has not attained the age of 14 years, be paid to the parent or guardian of the minor,

jointly with the other person or persons in whose name or names the stock is registered.

[Regulation 11 amended in Gazette 10 Nov 1998 p. 6161.]

12. Executors, etc.

Executors, administrators and trustees shall not be registered as such, but shall be registered in their individual names without reference to any executorship, administratorship or trusteeship.

13. Only persons whose names are recorded recognized as owners

- (1) The Corporation and the registrar shall, for all purposes, be entitled to regard the persons whose names are recorded as the

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holders registered in the stock ledger as the true and absolute owners of the stock in relation to which those names are so recorded.

- (2) All receipts, discharges, releases and other documents whatsoever executed by persons referred to in subregulation (1) in relation to stock, or any interest therein or thereon, shall be deemed for all purposes and against all persons to be documents duly executed by the persons entitled to the stock, as the case requires.

[Regulation 13 amended in Gazette 10 Nov 1998 p. 6162.]

[14. Repealed in Gazette 10 Nov 1998 p. 6162.]

15. Inspection of stock ledgers

- (1) A holder, or his attorney or agent duly authorised to the satisfaction of the registrar, may obtain from the registrar a certified copy of, or extract from, the stock ledger relating to his holding.
- (2) A holder or joint holder of stock shall be at liberty, at all reasonable times and on reasonable application, to inspect his account of stock in a stock ledger.

[Regulation 15 amended in Gazette 10 Nov 1998 p. 6162.]

16. Stock certificates and registered bonds

- (1) At the written request of a person who is the holder of inscribed stock, the registrar shall issue a stock certificate in a form approved by the registrar concerning the holding of that person in the inscribed stock and setting out the amount of the inscribed stock registered in his name on the date specified in that request.
- (2) The registrar shall deliver a stock certificate only to the person whose name is registered as that of the holder of the inscribed stock in respect of which the stock certificate is to be issued, or to his attorney, or to a person authorised in writing by that holder to take delivery of the stock certificate.

- (3) The want of a stock certificate shall not prevent the holder of inscribed stock from disposing of his holding.

*[Regulation 16 amended in Gazette 10 Nov 1998 p. 6162;
6 Jun 2003 p. 2026.]*

17. Registrable amounts

- (1) Stock shall be registered or remain registered only in amounts of \$100 or some multiple of \$100, and stock certificates shall be issued and dealt with accordingly.
- (2) Except with the consent of the registrar, stock having a value that is not an integer multiple of \$100 or which is less than \$100 shall not be transferable.

[Regulation 17 amended in Gazette 10 Nov 1998 p. 6162.]

18. Correction of stock ledgers

On receipt of a request in writing from a holder so to do, the registrar may amend the stock ledger if he is satisfied that any information relating to stock has been recorded incorrectly owing to a mistake in any document or for any other reason, but, if the registrar so requires, the holder shall furnish a statutory declaration of the circumstances to support the request to amend the stock ledger.

[Regulation 18 amended in Gazette 10 Nov 1998 p. 6162.]

19. Verification and audit

- (1) All practicable precautions shall be taken by the registrar to guard against fraud or improper transactions, and every entry in the stock ledger shall be verified or approved by the registrar, or such officer or agent as the Corporation may from time to time appoint, and shall be audited by an officer appointed for that purpose by the Auditor General.
- (2) A person, other than the officer or officers appointed by the Auditor General to audit transactions and the registrar and officers or agents of the Corporation immediately engaged on

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business relating to stock and approved by the registrar, shall not have access to any books, forms or other records except in so far as may be authorised under these regulations.

- (3) Officers or agents appointed or approved within the meaning of subregulation (2) for the purpose of these regulations shall not divulge any information coming to their knowledge by reason of or in the course of their duties under these regulations, except as may be necessary for the conduct of their duties or as required by law.

Penalty: \$2 500.

[Regulation 19 amended in Gazette 10 Nov 1998 p. 6163.]

Part IV — Transfer and transmission of stock

20. Holder may transfer

- (1) The person whose name is registered in the stock ledger as the holder of stock may dispose of and transfer that stock in a manner provided by these regulations, and not otherwise, by means of an instrument of transfer and acceptance in a form substantially complying with the form approved by the registrar, copies of which may be obtained from the registrar, and registered in accordance with these regulations.
- (2) To have effect, a transfer to effect a change of holder shall be executed by each of the parties to that transfer, whether making or accepting that transfer, in person or by his attorney and the signatures to the transfer shall be verified in a manner approved by the registrar.
- (3) The registrar shall give effect to an instrument of transfer and acceptance referred to in subregulation (1) duly executed by —
 - (a) cancelling the registration recorded in the stock ledger in the name of the transferor; and
 - (b) registering the stock in the stock ledger in the name of the transferee.
- [(4) repealed]*
- (5) Except in relation to the first payment of interest, when under the conditions of the issue the Corporation has provided that payment shall be made to the person in whose name the stock was originally registered, every transfer shall pass the right to all interest becoming due and payable after the date of registration thereof, so that the Corporation shall not be under any necessity to apportion any such interest as between the transferor and the transferee.
- (6) Every transfer shall be lodged on a transfer day.

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(7) In subregulation (6) —

“transfer day” means Monday, Tuesday, Wednesday, Thursday or Friday on which the registry is not closed by reason of that day being a public holiday under the law of a State, a Territory or of the Commonwealth.

[Regulation 20 amended in Gazette 10 Nov 1998 p. 6163.]

21. Limitations on registration of transactions in stock

A transaction shall not, without the consent of the registrar, be registered or dealt with within the period of —

- (a) 7 days prior to the date on which interest is due; or
- (b) 7 days prior to the date of maturity concerned,

and the stock ledger shall be deemed to be closed during that period.

[Regulation 21 amended in Gazette 10 Nov 1998 p. 6163.]

[22. Repealed in Gazette 10 Nov 1998 p. 6163.]

23. Marking of transfers

- (1) Subject to subregulation (2), the owner of any stock, or his attorney or his agent duly authorised, may, by means of a form approved by the registrar and lodged at the registry, request the registrar to mark a transfer which has been properly executed by the holder as transferor with the words “Stock held against this transfer for \$ (insert amount) for a period of (insert period, not being longer than 3 months) from and including (insert date)” (or words substantially similar thereto), and when a transfer is so marked the registrar may refuse to give effect to any dealing to which the transfer relates during the period marked on the transfer, from and including the date of marking, in respect of the amount represented by the stock so marked, except in completion of the marked transfer.
- (2) Nothing in subregulation (1) prevents the holder from surrendering to the registrar a transfer marked under that

subregulation for cancellation within the period so marked if that form of transfer has not been executed by a transferee.

- (3) Notwithstanding that a transfer marked under subregulation (1) has been executed by a transferee, that transfer and that marking may be cancelled by the registrar with the consent of both the transferor and the transferee and the registrar may thereupon give effect to any other dealing to which the marked transfer related.

[Regulation 23 amended in Gazette 10 Nov 1998 p. 6163.]

24. Time for registration of transfers

- (1) A transfer may be registered at any time within 3 calendar months after the time the registrar has marked it under regulation 23, notwithstanding that the transferor after executing the transfer has died or become bankrupt or insolvent.
- (2) After the expiry of the period of 3 calendar months referred to in subregulation (1), the registrar shall refuse to register the transfer concerned if he has had notice of the death, bankruptcy or insolvency of the transferor.

[25, 26. Repealed in Gazette 10 Nov 1998 p. 6164.]

27. Transmissions

- (1) A person to whom stock is transmitted may apply to the registrar to be registered as the holder of the stock, but the registrar may require that the application be made by way of a mandate for transmission in a form approved by the registrar.
- (2) The registrar shall, if he is satisfied that the requirements of these regulations have been complied with, register the transmission referred to in subregulation (1) by entering a record of it in the stock ledger and inscribing or otherwise entering the name of the person to whom the stock concerned has been transmitted in that stock ledger as the holder of that stock.

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- (3) A person shall not have any claim against the Corporation or the Government in respect of any transmission effected under this regulation, but nothing in this regulation relieves the person to whom the relevant stock is transmitted from any liability to account for or deal with that stock in accordance with law.
- (4) A statutory declaration produced to and accepted by a registrar under these regulations is a valid discharge to him and to the Corporation against the claims of any other person whomsoever in relation to a transmission the registration of which was thereby effected.

[Regulation 27 amended in Gazette 10 Nov 1998 p. 6164.]

28. Transmissions on death

- (1) The executor, administrator or trustee of the estate of a deceased holder (not being one of several joint holders) shall be the only person recognized by the Corporation as having any title to or interest in stock registered in the name of the deceased holder.
- (2) When one of the holders in a joint account dies, the survivor or survivors in the joint account shall be the only person or persons recognized by the Corporation as having any title to or interest in stock to which the joint account relates.
- (3) On the furnishing of satisfactory proof of the death of a joint holder in a joint account, and on receipt by the registrar of an application in writing from the survivor or survivors in the joint account, the stock concerned shall be registered in the name of the survivor or survivors.
- (4) A person is not required to reseal in the State any probate of a will or letters of administration of an estate in order that a transmission may be registered under these regulations if, in respect of stock to which the estate relates, probate of a will or letters of administration of the estate is or are produced to the registrar, together with such further information as the registrar may require.

- (5) Unless the registrar otherwise requires, in the case of a transmission consequent on death when neither the probate of the will nor the letters of administration are produced to that registrar, then —
- (a) in the case of transmission to a survivor or the survivors of a joint owner; or
 - (b) in a case in which the face value of the stock to be transmitted does not exceed \$20 000,

a certificate of death of the person who has died, accompanied by a statutory declaration or other evidence satisfactory to that registrar identifying the person named in that certificate of death with the person who is shown as the registered holder, setting out the reasons why probate or letters of administration are not produced and declaring that the face value of the stock transmitted will be dealt with according to law, may be produced to and accepted by that registrar instead of the probate of the will or the letters of administration.

[Regulation 28 amended in Gazette 10 Nov 1998 p. 6164.]

29. Transmissions other than by transfer

- (1) When stock is to be transferred by transmission in consequence of the death or bankruptcy or insolvency of the registered holder or for any other lawful reason, otherwise than by a transfer, the person to whom the stock is to be transmitted, or his attorney or his duly authorised agent, may, in a form substantially complying with the form approved by the registrar, copies of which may be obtained from the registrar, apply to the registrar to be registered as the holder.
- (2) An application for transmission shall, if the registrar so requires, be supported by a statutory declaration or other evidence satisfactory to the registrar verifying the contents of that application.
- (3) The registrar may require the signature of a person who claims a transmission by virtue of his appointment as executor,

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administrator or trustee to be verified to the satisfaction of the registrar.

- (4) The probate of the will or letters of administration of the relevant estate or an office copy of the relevant adjudication or order of sequestration or vesting order, as the case requires, or any other document that authorises transmission under this regulation, shall be produced to the registrar, if he so requires.
- (5) The registrar may require any document produced under this regulation to be left at the registry at least 2 clear days before the transaction to which it relates is to be dealt with under these regulations, and shall enter or cause to be entered particulars of that document in the register.
- (6) If the registrar is satisfied that stock is registered in the name of a person whose property is required by law to be placed in the hands of the Public Trustee, or of an officer holding a corresponding position in any other State or any Territory or the Commonwealth or of any other officer charged with the duty of administering estates of deceased persons or missing persons or persons under legal disability (other than bankruptcy or insolvency), the registrar may authorise transmission to the name of the Public Trustee, the officer holding a corresponding position or that other officer, but before doing so the registrar may require a sufficient indemnity from the Public Trustee, the officer holding a corresponding position or that other officer.

[Regulation 29 amended in Gazette 10 Nov 1998 p. 6164-5.]

Part V — Interest, receipts, redemption and powers of attorney in relation to stock

30. Interest on stock

- (1) Subject to this regulation, interest on stock shall be paid —
 - (a) in the manner set out in the offer or invitation under which the stock was issued; or
 - (b) by a cheque payable to the order of the holder and crossed “Not negotiable” sent by ordinary prepaid letter through the post, addressed to —
 - (i) the holder; or
 - (ii) the holder whose name in a joint account is first inscribed in the stock ledger,as the case requires, at his address as last notified to the registrar before the register closed.
- (2) At the risk of the holder, payment of interest may be made into an account in a bank within the Commonwealth, whether that account is in the name of the holder or of some other person or body.
- (3) For the purposes of subregulation (2) —
 - (a) a holder who desires interest on any stock held by him to be paid to the credit of a bank account shall make application in a manner approved by the registrar; and
 - (b) an application for payment into a bank account shall be lodged at the registry at least 7 days before the relevant interest is due and the instructions therein shall remain in force although the stock to which that application relates may have been added to or partly transferred.
- (4) During any period for which the stock ledger is deemed to be closed, the Corporation shall cause the amount represented by the stock respectively standing to the credit of the several registered holders thereof to be ascertained and the balances to be struck and carried forward in the register, and the persons

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who on the day the register is so closed are recorded as holders shall be entitled to receive the interest next payable on that stock.

- (5) Interest may be paid in a manner approved by the registrar and not otherwise provided for in these regulations, or, on an application being made by the holder in a manner approved by the registrar, to some person therein nominated by the holder.
- (6) Interest on any stock held in the name of a minor or a person of unsound mind, jointly with others not under legal disability, may be paid as directed by the holders other than the holder under a legal disability, and without the concurrence of the minor or person of unsound mind, on sufficient proof of legal disability being lodged with the registrar.
- (7) If, under the conditions of the relevant issue, the Corporation has provided that the first payment of interest on any stock shall be made to the person in whose name the stock was registered originally, then that person shall for the purpose of the first payment of interest be deemed to be the holder under this regulation.

[Regulation 30 amended in Gazette 10 Nov 1998 p. 6165.]

31. Cessation of interest on stock

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

[Regulation 31 amended in Gazette 10 Nov 1998 p. 6165.]

32. Receipts

- (1) The receipt of —
 - (a) a person who is the registered holder or one of the registered holders; or

- (b) the attorney of or an agent duly authorised by, such a person,

shall be a sufficient discharge of the Corporation for any interest payable in respect of any stock, or any document relating thereto, and the Corporation shall not be bound to see to the application of the money paid on that receipt.

- (2) If stock is held in joint names and one or more of the registered holders dies or die, or becomes or become bankrupt, insolvent or otherwise legally incapable, the receipt of any one of the other joint holders or survivors, or of his attorney or an agent duly authorised, shall be a sufficient discharge of the Corporation for any interest payable in respect of the stock or any document relating thereto, notwithstanding that a transmission has not been registered under Part IV.
- (3) When stock is redeemed, subject to any requirement of the registrar made in relation to a discharge to be given by joint holders, the receipt of any one of the persons in whose names the stock is held shall be a sufficient discharge of the Corporation.

[Regulation 32 amended in Gazette 10 Nov 1998 p. 6166.]

33. Repayment of principal

- (1) Stock shall be redeemable by payment in accordance with the offer or invitation under which the issue concerned was made.
- (2) Holders may, by agreement with the registrar, arrange for repayment, when due, of the principal sum into a bank account.

[Regulation 33 amended in Gazette 10 Nov 1998 p. 6166.]

34. Powers of attorney

- (1) A person may by power of attorney in a form approved by the registrar appoint some other person to be his attorney for any purpose in relation to his title to or interest in any stock (including an application for conversion or to receive interest or

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repayments of principal or redemption moneys), but if that power purports to confer authority to deal on behalf of persons holding jointly it must be executed by all those holders.

- (2) If the registrar is satisfied that a power of attorney referred to in subregulation (1) has been properly executed and attested and that the signatures thereto are genuine, and is of the opinion that it contains a power appropriate to the purpose, the registrar may act on the authority contained therein for the purpose of these regulations.
- (3) The registrar may require a power of attorney to be left at the registry at least 2 clear days before it is to be acted on.
- (4) Particulars of every power of attorney left at the registry for notation shall be entered by the registrar in a register.
- (5) A power of attorney shall be valid and effectual for all purposes therein mentioned until notice of its revocation or of the death, bankruptcy, insolvency or unsoundness of mind of the donor of that power has been received by the registrar.

[Regulation 34 amended in Gazette 10 Nov 1998 p. 6166.]

[Part VI (r. 35-37) repealed in Gazette 10 Nov 1998 p. 6166.]

Part VII — Miscellaneous

38. Provision for defaced stock certificates, registered bonds, bearer securities or interest coupons

If a stock certificate is defaced in any manner —

- (a) the registrar may cancel the same and cause a new stock certificate to be issued in lieu; and
- (b) the new stock certificate issued under this regulation shall have the same effect and be in all respects subject to the same provisions and refer to the same date, principal sum and amount or rate of interest (as the case requires) as the stock certificate cancelled under this regulation.

[Regulation 38 amended in Gazette 10 Nov 1998 p. 6166.]

39. Provision for lost or destroyed stock certificates, registered bonds, bearer securities or interest coupons

- (1) If the registrar is satisfied that any stock certificate of a number and sum specified by the claimant has been lost or destroyed, the registrar may cause a new stock certificate to be issued.
- (2) A stock certificate issued under subregulation (1) shall be —
 - (a) annotated as having been issued in lieu of;
 - (b) have the like currency or effect as; and
 - (c) bear the same date, principal sum and amount or rate of interest as,the lost or destroyed stock certificate.
- (3) The registrar may require the claimant to —
 - (a) undertake to return to the Corporation any document that has been lost and is found after the issue of a replacement under this regulation; and

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- (b) give such security to the Corporation as the registrar considers sufficient to indemnify the Corporation against double payment.

[Regulation 39 amended in Gazette 10 Nov 1998 p. 6166.]

40. Brokerage, etc.

The Corporation may pay moneys by way of commission, brokerage or otherwise for the making, procuring, negotiating, obtaining, or raising of any moneys received by the Corporation under these regulations, or in respect of any placement or dealings relating thereto.

[41. Omitted under the Reprints Act 1984 s. 7(4)(f).]

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Notes

- ¹ This reprint is a compilation as at 2 April 2004 of the *Western Australian Treasury Corporation (Debt Paper) Regulations 1986* and includes the amendments made by the other written laws referred to in the following table. The table also contains information about any reprint.

Compilation table

Citation	Gazettal	Commencement
<i>Western Australian Treasury Corporation (Debt Paper) Regulations 1986</i>	4 Aug 1986 p. 2795-814	regs other than r. 19(3); 1 Jul 1986 (see r. 1(2)); r. 19(3); 4 Aug 1986 (see r. 1(3))
<i>Western Australian Treasury Corporation (Debt Paper) Amendment Regulations 1998</i>	10 Nov 1998 p. 6159-66	10 Nov 1998 (see r. 2 and <i>Gazette</i> 10 Nov 1998 p. 6149)
<i>Corporations (Consequential Amendments) Regulations 2001 Pt. 8</i>	28 Sep 2001 p. 5353-8	15 Jul 2001 (see r. 2 and Cwlth <i>Gazette</i> 13 Jul 2001 No. S285)
<i>Corporations (Consequential Amendments) (FSR) Regulations 2003 Pt. 7</i>	6 Jun 2003 p. 2023-6	11 Mar 2002 (see r. 2 and Cwlth <i>Gazette</i> 24 Oct 2001 No. GN42)

Reprint 1: The Western Australian Treasury Corporation (Debt Paper) Regulations 1986 as at 2 Apr 2004 (includes amendments listed above)
