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[1987

Acts Amendment (America's Cup Defence
and Special Events) Act 1985

PROCLAMATION

Western Australia } By His Excellency Professor Gordon Reid, Com-
GORDON REID } panion of the Order of Australia, Governor of the
Governor. } State of Western Australia.
[L.S.] }

PURSUANT to section 2 (3) of the Acts Amendment (America's Cup Defence and Special Events) Act 1985 I, the Governor, acting with the advice and consent of the Executive Council, do hereby amend the proclamation made under section 2 of the Acts Amendment (America's Cup Defence and Special Events) Act 1985 and published in the *Government Gazette* on 22 August 1986 by deleting "31 March 1987" and substituting the following—

" 30 June 1987 "

Given under my hand and the Public Seal of the said State, at Perth, on 31 March 1987.

By His Excellency's Command,
PAM BEGGS,
Minister for Tourism.

GOD SAVE THE QUEEN !

AT a meeting of the Executive Council held in the Executive Council Chamber, at Perth, this 31st day of March 1987 the following Order in Council was authorised to be issued:—

Securities Industry (Western Australia) Code

ORDER IN COUNCIL

WHEREAS it is provided by section 151A (1) that the Governor may by Order in Council exempt any member of a stock exchange from compliance with all or any of the provisions of sections 73 and 74 of the Securities Industry (Western Australia) Code subject to such terms and conditions as are specified in the Order; Now, therefore, the Lieutenant-Governor and Deputy of the Governor, acting by and with the advice and consent of the Executive Council and in exercise of the powers aforesaid, doth hereby—

- (a) exempt each member for the time being of The Australian Stock Exchange Limited carrying on business at an office located within the State of Western Australia from compliance with subsection (2) of section 73 of the Securities Industry (Western Australia) Code, on condition that the

member shall pay to the credit of the trust account required to be kept pursuant to subsection (1) of that section—

- (i) moneys received from, for, or on behalf of, any client by whom instructions for the purchase of securities have not then been given;
- (ii) moneys arising from the sale of securities on behalf of a client who has instructed that the moneys be held by the member pending further instructions for settlement or reinvestment; and
- (iii) moneys held by the member for a client against buying instructions to which effect has not been given within a period of fourteen days after the receipt of those moneys,

and shall make such payments to the credit of that trust account—

- (iv) in the case of moneys referred to in subparagraph (i)—within three bank trading days after the moneys have been received in the circumstances referred to in that subparagraph;
- (v) in the case of moneys referred to in subparagraph (ii)—within three bank trading days after the receipt of documents delivered consequent upon a sale in the circumstances referred to in that subparagraph; and
- (vi) in the case of moneys referred to in subparagraph (iii)—not later than the next bank trading day after the expiration of the period of fourteen days referred to in that subparagraph;

- (b) order that the term "moneys" in the foregoing provisions of this Order shall not be construed as extending to any cheque, bank cheque, bank draft or money order made payable to or to the order of a specified person or bearer (not being a cheque, bank cheque, bank draft or money order in which the payee is the member, a partner of the member or the firm in which the member is a partner) received from or on behalf of a client with instructions, express or implied, that the cheque, bank cheque, bank draft or money order is to be delivered to the person to whom it is payable; and
- (c) order that the exemption granted by this Order shall continue to and including 30 September 1987.

By His Excellency's Command,
L. E. SMITH,
Clerk of the Council.