



F.R.L.I.
1996B01276

Statutory Rules 1991 No. 1

337

Export Finance and Insurance Corporation Regulations

I, THE GOVERNOR-GENERAL of the Commonwealth of Australia, acting with the advice of the Federal Executive Council and under section 4 of the *Acts Interpretation Act 1901*, make the following Regulations under the *Export Finance and Insurance Corporation Act 1991*.

Dated 29 OCTOBER 1991.

BILL HAYDEN
Governor-General

By His Excellency's Command,

JOHN N BUTT
Minister of State for Industry, Technology and Commerce

Citation

1. These Regulations may be cited as the Export Finance and Insurance Corporation Regulations.

Commencement

2. These Regulations commence on 1 November 1991.

Interpretation

3. In these Regulations, "the Act" means the *Export Finance and Insurance Corporation Act 1991*.

Prescribed allowances—appointed members

4. For the purposes of paragraph 37 (1) (b) of the Act, the allowances payable to an appointed member who performs duties outside Australia are the allowances payable in similar circumstances to the Secretary of a Department of the Australian Public Service.

Maximum contingent liability under Part 4 of the Act

5. (1) For the purposes of paragraph 68 (1) (a) of the Act, the amount of \$3,600,000,000 is prescribed.

(2) For the purposes of paragraph 68 (1) (b) of the Act, the amount of \$750,000,000 is prescribed.

Limit of total amount of loans under Part 4 of the Act

6. (1) For the purposes of subsection 69 (1) of the Act, the amount of \$1,900,000,000 is prescribed.

(2) In calculating, for the purposes of section 69 of the Act, the total amount of money lent by EFIC under Part 4 of the Act and not repaid or written off, an amount of money lent in foreign currency must be expressed in Australian currency by applying the relevant rate of exchange that prevailed on the date when the amount of money was lent.

NOTES

1. Notified in the *Commonwealth of Australia Gazette* on

1991. 31 October