**EXPLANATORY STATEMENT**

Approved by the Minister for Indigenous Australians

*Aboriginal Land Rights (Northern Territory) Act 1976*

***Northern Territory Aboriginal Investment Corporation - Rules for Names and Acronyms 2024***

**Overview**

This instrument establishes the Northern Territory Aboriginal Investment Corporation (NTAI Corporation) Rules for names and acronyms 2024. The NTAI Corporation Rules say that the NTAI Corporation may be known as Aboriginal Investment NT.

**Background**

The NTAI Corporation was established in 2021 under section 65B of the *Aboriginal Land Rights (Northern Territory) Act* 1976 (the *Act*).

Subsection 65B(2) of the *Act* states that NTAI Corporation may be known by one or more names or acronyms specified in the NTAI Corporation rules.

Subsection 65JE (1) sets out the Minister may, by legislative instrument, make rules (NTAI Corporation rules) prescribing matters:

1. required or permitted by this Part to be prescribed by the NTAI Corporation rules; or
2. necessary or convenient to be prescribed for carrying out or giving effect to this Part.

The NTAI Corporation Board considers using the name Aboriginal Investment NT will improve its brand clarity. The NTAI Corporation also believes the name Aboriginal Investment NT is less likely to be confused for a Northern Territory Government Agency.

An explanation of the provisions of the instrument is set out in Attachment A.

**Regulatory impact assessment**

The Office of Impact Analysis (OIA), Economic Division has determined a detailed analysis is not required under the Australian Government’s Policy Impact Analysis Framework (OIA Reference: OIA24-07596).

**Consultation**

The NTAI Corporation Board wrote to the Minister for Indigenous Australians requesting the making of the NTAI Corporation rules to allow it to be known as Aboriginal Investment NT.

**Attachment A**

**Explanation of provisions**

**Section 1** sets out the name of the instrument, being the Northern Territory Aboriginal Investment Corporation - Rules for Names and Acronyms 2024.

**Section 2** provides that theinstrument commences on the day after it is registered on the Federal Register of Legislation.

**Section 3** specifies that the instrument is made under the authority of subsection65JE (1) of the Act.

**Section 4** provides the definitions used in the instrument.

**Section 5** sets out the NTAI Corporation rules being names and acronyms by which the NTAI Corporation may also be known.

## Statement of Compatibility with Human Rights

*Prepared in accordance with Part 3 of the Human Rights (Parliamentary Scrutiny) Act 2011*

***Northern Territory Aboriginal Investment Corporation - Rules for Names and Acronyms 2024***

This disallowable legislative instrument is compatible with the human rights and freedoms recognised or declared in the international instruments listed in section 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*.

### Overview of the Bill/Disallowable Legislative Instrument

This instrument establishes the NTAI Corporation Rules which allows the NTAI Corporation to be known as Aboriginal Investment NT.

### Human rights implications

This instrument does not engage any of the applicable rights or freedoms.

### Conclusion

This instrument is compatible with human rights as it does not raise any human rights issues.