



Commonwealth of Australia

Migration Regulations 1994

**SECURITIES IN WHICH AN INVESTMENT IS A DESIGNATED INVESTMENT FOR THE
PURPOSES OF SUBCLASSES 131, 162, 165, 188, 405, 844, 888, 891 & 893**

(Regulation 5.19A)

I, *CHRIS BOWEN*, Minister for Immigration and Citizenship, acting under regulation 5.19A of the *Migration Regulations 1994* ('the Regulations'):

1. REVOKE Instrument IMMI 05/044 signed on 23 June 2005, specifying each security issued by a State or Territory government authority as a security in which an investment is a designated investment; and
2. SPECIFY each security issued by a State or Territory government authority referred to in the Schedule to this instrument as a security in which an investment is a **designated investment** for the purposes of Parts 131, 162, 165, **188, 405, 844, 888, 891** and 893 of Schedule 2 to the Regulations.

This Instrument, IMMI 12/064, commences on **1 July 2012**, immediately after the commencement of *Migration Amendment Regulation 2012 (No. 2)*.

Dated 12 June 2012

CHRIS BOWEN
Minister for Immigration and Citizenship

[NOTE 1: Regulation 5.19A of the Regulations provides that the Minister may specify by Gazette Notice a security issued by an Australian State or Territory government authority as a security in which an investment is a designated investment for the purposes of a Part of Schedule 2.

NOTE 2: Subsection 56(1) of the *Legislative Instruments Act 2003* provides that if the enabling legislation in relation to a legislative instrument as in force at any time before the commencing day of that Act required the text of the instrument, or particulars of its making, to be published in the *Gazette*, the requirement for publication in the *Gazette* is taken, in relation to any such instrument made on or after that day, to be satisfied if the instrument is registered.]

SCHEDULE

| SECURITY | ISSUING AUTHORITY |
|--|---|
| Government Bonds of Victoria | Treasury Corporation of Victoria |
| New South Wales Treasury Bonds | New South Wales Treasury Corporation |
| Queensland Bonds | Queensland Treasury Corporation |
| Queensland Industry Bonds | Queensland Industry Development Corporation before 1 December 1996 |
| TASCORP Inscribed Stock | Tasmanian Public Finance Corporation |
| Territory Bonds | Northern Territory Treasury Corporation |
| Western Australian State Bonds | Western Australian Treasury Corporation |
| South Australian Government Financing Authority Bonds | South Australian Government Financing Authority |

EXPLANATORY STATEMENT

Migration Regulations 1994

1. This Instrument is made under regulation 5.19A of the *Migration Regulations 1994* ('the Regulations').
2. Regulation 5.19A specifies that the Minister may specify by Gazette Notice a security issued by an Australian State or Territory government authority as a security in which an investment is a designated investment for the purposes of a Part of Schedule 2.
3. The purpose of the Instrument is to allow specified State and Territory government authorities to issue securities accepted as **designated investments** to applicants for a Subclass 131, 162, 165, **188, 405**, 844, **888**, 891 and 893 visa. Hence the Instrument specifies parts 131, 162, 165, 188, 405, 844, 888, 891 and 893 of Schedule 2.
4. The Instrument operates to expand the list of visa subclasses in Schedule 2 to the Regulations for which State and Territory authorities can issue **securities in which investments are designated investments**. The Instrument operates to expand this list to include **subclass 188 (Business Innovation and Investment (Provisional)) visa** and **Subclass 888 (Business Innovation and Investment (Permanent)) visa**.
5. Consultation with all State and Territory Governments was undertaken before the Instrument was made.
6. The Office of Best Practice Regulation has advised that a Regulatory Impact Statement is not required (OBPR Ref 13095).
7. Under section 44 of the *Legislative Instruments Act 2003* the Instrument is exempt from disallowance and therefore a Human Rights Statement of Compatibility is not required.
8. This Instrument, IMMI 12/064, commences on **1 July 2012**, immediately after the commencement of *Migration Amendment Regulation 2012 (No. 2)*.