



Telecommunications (Consumer Protection and Service Standards) (Communications Fund) Amendment Regulations 2006 (No. 1)¹

Select Legislative Instrument 2006 No. 245

I, PROFESSOR MARIE BASHIR, AC, CVO, Administrator of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Telecommunications (Consumer Protection and Service Standards) Act 1999*.

Dated 21 September 2006

MARIE BASHIR
Administrator

By Her Excellency's Command

HELEN COONAN
Minister for Communications, Information Technology and the Arts

1 Name of Regulations

These Regulations are the *Telecommunications (Consumer Protection and Service Standards) (Communications Fund) Amendment Regulations 2006 (No. 1)*.

2 Commencement

These Regulations commence on the day after they are registered.

3 Amendment of *Telecommunications (Consumer Protection and Service Standards) (Communications Fund) Regulations 2005*

Schedule 1 amends the *Telecommunications (Consumer Protection and Service Standards) (Communications Fund) Regulations 2005*.

Schedule 1 Amendment

(regulation 3)

[1] Schedule 1, after item 6

insert

7. An Australian dollar denominated debt instrument with an investment grade credit rating.

Note 'Investment grade credit rating' is a well recognised term in the finance industry which refers to securities with a credit rating from an internationally recognised rating agency such as Standard and Poors, of at least BBB- or equivalent for long term investments, and at least A3 or equivalent for short term investments.

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8. An electronic equivalent of a document which provides evidence of the holding of, or investment in, any of the following assets:
 - (a) a debenture, stock or bond issued by a government;
 - (b) a share in, or debenture of, a body;
 - (c) an interest in a managed investment scheme;
 - (d) a unit of a debenture, share or interest covered by paragraph (a), (b) or (c);
 - (e) a derivative;
 - (f) securities of the Commonwealth, or of a State or Territory, to which paragraph (a) of the definition of *financial asset* in section 158ZF of the Act does not apply;
 - (g) securities guaranteed by the Commonwealth, a State or a Territory;
 - (h) a professionally managed money market trust of the kind mentioned in item 6 of this Schedule.
 9. An electronic equivalent of any of the following instruments:
 - (a) a certificate of deposit from a bank;
 - (b) a debt instrument mentioned in item 4 of this Schedule;
 - (c) a bill of exchange accepted or endorsed only by a bank;
 - (d) an Australian dollar denominated debt instrument mentioned in item 7 of this Schedule;
 - (e) a promissory note.

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.frli.gov.au.