

User Rights Amendment (Investment of Accommodation Bonds) Principle 2013

I, MITCH FIFIELD, Assistant Minister for Social Services, make the following principle under section 96-1 of the *Aged Care Act 1997*.

Dated: 19 December 2013

Mitch Fifield

Assistant Minister for Social Services

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1 Name of principle

 This principle is the *User Rights Amendment (Investment of Accommodation Bonds) Principle 2013.*

2 Commencement

 This principle commences on the day after it is registered.

3 Authority

 This principle is made under the *Aged Care Act 1997*.

4 Schedule(s)

 Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

User Rights Principles 1997

1 Paragraph 23.38B(1)(b)

Repeal the paragraph, substitute:

 (b) a fund, but not a controlling entity of a fund, listed in item 2 of the Schedule to Banking exemption No. 1 of 2013 made under the *Banking Act 1959*.

2 Paragraph 23.64B(1)(c)

Repeal the paragraph, substitute:

(c) the accommodation bond is invested in a fund, but not a controlling entity of a fund, listed in item 2 of the Schedule to Banking exemption No. 1 of 2013 made under the *Banking Act 1959*.