

Local Government Act 1995

Extract: Section 6.14 Power to Invest (p302)

Local Government Act 1995

Part 6 Financial management

Division 4 General financial provisions

s. 6.14

6.14. Power to invest

- (1) Money held in the municipal fund or the trust fund of a local government that is not, for the time being, required by the local government for any other purpose may be invested as trust funds may be invested under the *Trustees Act 1962* Part III.
- (2A) A local government is to comply with the regulations when investing money referred to in subsection (1).
- (2) Regulations in relation to investments by local governments may —
 - (a) make provision in respect of the investment of money referred to in subsection (1); and
 - [(b) *deleted*]
 - (c) prescribe circumstances in which a local government is required to invest money held by it; and
 - (d) provide for the application of investment earnings; and
- (e) generally provide for the management of those investments.

[Section 6.14 amended: No. 49 of 2004 s. 58; No. 17 of 2009 s. 36; No. 2 of 2012 s. 19.]