

Statutory Bodies Financial Arrangements Act 1982

GENERAL APPROVAL UNDER PART 7

Pursuant to sections 60A and 61A of the *Statutory Bodies Financial Arrangements Act 1982* (SBFA Act), I hereby grant a general approval for local governments to provide loans to community organisations within their local government boundary, subject to the following conditions:

- loans under this approval can only be provided to community organisations as defined under the *Local Government (Finance, Plans and Reporting) Regulation 2010*;
- the maximum loan amount for each organisation will be the lesser of the amount set out in a local government's policy on financial assistance or \$120,000;
- the maximum repayment term for each loan will be the lesser of the term set out in a local government's policy on financial assistance or ten years; and
- the total value of outstanding loans to community organisations provided under this approval does not exceed \$2 million at any one time for an individual local government.

The power to grant this approval is exercised pursuant to the delegation executed by the Treasurer under section 76 of the SBFA Act on 23 March 2006.



**HELEN GLUER
UNDER TREASURER**

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