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| **EXPOSURE DRAFT** |

Loans Securities Regulations 2025

I, the Honourable Sam Mostyn AC, Governor‑General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 2025

Sam Mostyn AC

Governor‑General

By Her Excellency’s Command

Dr Daniel Mulino **[DRAFT ONLY—NOT FOR SIGNATURE]**

Assistant Treasurer

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Part 1—Preliminary

1 Name

 This instrument is the *Loans Securities Regulations 2025*.

2 Commencement

 (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information |
| --- |
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | 1 October 2025. | 1 October 2025 |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

 (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

 This instrument is made under the *Loans Securities Act 1919*.

4 Schedules

 Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

5 Definitions

Note: The expression security, used in this instrument, is defined in the Act.

 In this instrument:

***Act*** means the *Loans Securities Act 1919*.

Part 2—Lost, stolen, destroyed or mutilated securities

6 Paying out lost, stolen, destroyed or mutilated securities

 (1) An owner of a security may apply to the Treasurer to have the security paid out if the security is accidentally lost, stolen, destroyed or mutilated before it is paid off.

 (2) The Treasurer may authorise payment of the security and any unpaid interest on the security to the owner if:

 (a) the Treasurer is satisfied that the security is lost, stolen, destroyed or mutilated; and

 (b) the owner gives an indemnity bond to the satisfaction of the Treasurer to indemnify the Commonwealth against double payment of the security, including any interest on the security.

Note: Terms and conditions determined for the purposes of section 3 of the Act may also affect the paying out of a security that is lost, stolen, destroyed or mutilated before it is paid off.

7 Delegation

 (1) The Treasurer may, in writing, delegate any or all of the powers or functions of the Treasurer under this instrument to an SES employee in the Department.

 (2) In exercising powers or performing functions under a delegation, the delegate must comply with any directions of the Treasurer.

Schedule 1—Repeals

Loans Securities Regulation 2015

1 The whole of the instrument

Repeal the instrument.

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