

Queensland



ANNO TRICESIMO TERTIO

ELIZABETHAE SECUNDAE REGINAE

No. 92 of 1984

An Act to amend the Statutory Bodies Financial Arrangements Act 1982 in certain particulars

[ASSENTED TO 29TH NOVEMBER, 1984]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

1. Short title. (1) This Act may be cited as the *Statutory Bodies Financial Arrangements Act Amendment Act 1984*.

(2) The *Statutory Bodies Financial Arrangements Act 1982* is in this Act referred to as the Principal Act.

(3) The Principal Act as amended by this Act may be cited as the *Statutory Bodies Financial Arrangements Act 1982-1984*.

2. Amendment of s. 3. Interpretation. Section 3 of the Principal Act is amended by—

(a) after the definition “affiliate” inserting the following definition:—
““bank” means—

(a) a bank authorised under the authority of an Act of the Commonwealth or an Act of any State of the Commonwealth to carry on banking business; and

(b) a bank, other than a bank within the meaning of paragraph (a), which carries on banking business outside the Commonwealth and is approved by the Treasurer;”;

(b) in the definition “statutory body”—

(i) in provision (ii) of paragraph (a) inserting after the word “constituted” the words “or any other Act”;

(ii) in provision (iii) (A) of paragraph (a) inserting after the word “constituted” the words “or any other Act”.

3. Amendment of s. 12. Substitution of Authority's securities for existing securities. Section 12 of the Principal Act is amended by—

(a) in subsection (2)—

(i) omitting the word “declare” and substituting the word “approve”;

(ii) omitting the word “order” wherever it occurs and inserting the word “approval”;

(iii) omitting the word “made” where it occurs in the final paragraph of the subsection;

(b) in subsection (4)—

(i) in the general words preceding paragraph (a) inserting the word “other” after the words “dates and such”;

(ii) omitting paragraphs (a) and (b) and substituting the following paragraph:—

“(a) shall provide for the same terms and conditions as the security transferred to the Authority;”;

(iii) renumbering paragraph (c) as paragraph (b);

(c) renumbering the subsection commencing with the words “On the issue” as subsection (5) and in that subsection as renumbered

inserting after the word “Authority” where it secondly occurs the words “on such terms and conditions as are determined by the Governor in Council and in the absence of such a determination by the Governor in Council”.

4. Amendment of s. 16. Treasurer’s guarantee. Section 16 of the Principal Act is amended by, in subsection (1)—

(a) omitting the words “by a statutory body” where they twice occur;

(b) omitting the words “by the statutory body” and inserting the words “by a statutory body”.

5. Amendment of s. 25. Debentures, bonds and stock. Section 25 of the Principal Act is amended by in provision (i) of subsection (1) omitting the word “satutory” and substituting the word “statutory”.

6. Amendment of s. 27. Powers to execute charges etc. relating to financial arrangements. Section 27 of the Principal Act is amended by—

(a) in subsection (2)—

(i) omitting the words “Subject to subsections (4) and (5) all” and substituting the word “All”;

(ii) inserting after the words “section applies” the words “and issued on and after 1/9/82 and before the date of commencement of the *Statutory Bodies Financial Arrangements Act Amendment Act 1984*”;

(b) omitting subsection (4);

(c) renumbering subsection (5) as subsection (4) and adding to the end of that subsection the following paragraph:—

“On and from the date of commencement of the *Statutory Bodies Financial Arrangements Act Amendment Act 1984*, any provision of any Act providing for an automatic charge with respect to debentures, bonds and inscribed stock over any property, including income and revenue, of a statutory body shall cease to operate, save in respect of debentures, bonds and inscribed stock issued prior to that date.”.

7. Amendment of s. 32. Advance by way of overdraft. Section 32 of the Principal Act is amended by omitting the expression “A” where it occurs at the commencement of subsection (1) and substituting the words “Notwithstanding the provisions of section 22, a”.

8. Amendment of s. 47. Relation of this Part to other Acts. Section 47 of the Principal Act is amended by—

(a) in subsection (3), adding at the end of paragraph (b) the words “upon which the provisions declared by the order shall apply”;

(b) in subsection (5), omitting the word “pursuan” and substituting the word “pursuant”.

9. Amendment of s. 48. Investment Powers. Section 48 of the Principal Act is amended by omitting from subsection (2) the word “approval” and substituting the word “title”.

10. Amendment of s. 50. Relation of this Part to other Acts. Section 50 of the Principal Act is amended by—

(a) in subsection (3), adding at the end of paragraph (b) the words “upon which the provisions declared by the order shall apply”;

(b) in subsection (4), in paragraph (b), inserting after the words “any other Act” the words “or any instrument made pursuant to an Act”.