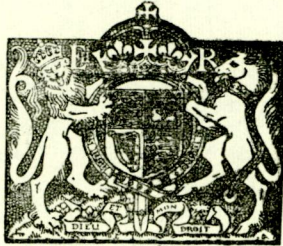


New South Wales



ANNO TERTIO

ELIZABETHÆ II REGINÆ

Act No. 19, 1954.

An Act to extend the powers of the Electricity Commission of New South Wales in relation to loans raised in other countries; for this and other purposes to amend the Electricity Commission Act, 1950, as amended by subsequent Acts; to validate certain matters; and for purposes connected therewith. [Assented to, 23rd April, 1954.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the "Electricity Commission (Amendment) Act, 1954."

Short title, citation and commencement.

Electricity Commission (Amendment).

(2) The Electricity Commission Act, 1950, as amended by subsequent Acts and by this Act, may be cited as the Electricity Commission Act, 1950-1954.

(3) This Act shall be deemed to have commenced upon the eighth day of February, one thousand nine hundred and fifty-four.

Amendment
of Act No.
22, 1950.

Sec. 43.
(Raising
loan in any
country.)

2. The Electricity Commission Act, 1950, as amended by subsequent Acts, is amended—

- (a) (i) by omitting from subsection four of section forty-three the words “to negotiate in any country the terms and conditions of any loan raised outside Australia and”;
- (ii) by omitting from the same subsection the words “or to enter into all such agreements and execute all such securities”;
- (iii) by omitting subsection five of the same section and by inserting in lieu thereof the following subsection:—

(5) All debentures or bonds bearing the signatures of such persons so appointed in that behalf shall be deemed to be securities lawfully issued under seal by the Commission and the principal moneys and interest secured thereby shall be deemed to be a charge upon the income and revenue of the Commission from whatsoever source arising, and the due repayment of such principal moneys and interest is hereby guaranteed by the Government, and all agreements and any instruments purporting to be made or issued under the authority of this section and bearing the signatures of such persons shall be deemed to have been lawfully made or issued by the Commission, and if the same shall purport to have been sealed by such persons to have been lawfully executed by the Commission under seal.

Electricity Commission (Amendment).

A holder of any such debenture or bond shall not be bound to inquire whether the issue of such security was in fact duly authorised.

- (b) by inserting next after section forty-three the following new section:—

New sec.
43A.

43A. (1) Notwithstanding anything contained in this Division of this Part any money which the Commission is authorised to borrow may be borrowed by a loan raised wholly or in part in such country as the Governor may approve.

Extension
of power to
raise loans
in other
countries.

(2) Any such loan may be raised wholly or in part by the issue of debentures, bonds, stock or other securities in any form permitted under the law of the place where such loan is raised and the Commission may establish and conduct in such country registries relating to the securities issued in respect of such loan.

(3) Subject to this section and the law in force in the place where such loan is raised and applicable to such loan and the securities issued in connection therewith the provisions of this Division of this Part shall apply, mutatis mutandis, to and in respect of such loan and such securities.

(4) The powers conferred by this section shall be supplemental to and not in derogation of any other borrowing powers of the Commission.

By Authority:

A. H. PETTIFER, Government Printer, Sydney, 1954.

Section 1. (Amendment)

Section 2. (Amendment)

Section 3. (Amendment)

Section 4. (Amendment)

Section 5. (Amendment)

Section 6. (Amendment)

Section 7. (Amendment)

Section 8. (Amendment)

Section 9. (Amendment)

Section 10. (Amendment)

Section 11. (Amendment)

Section 12. (Amendment)

Section 13. (Amendment)

Section 14. (Amendment)

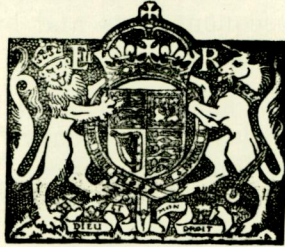
Section 15. (Amendment)

the Commission

I certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

H. ROBBINS,
Clerk of the Legislative Assembly.
Legislative Assembly Chamber,
Sydney, 8 April, 1954.

New South Wales



ANNO TERTIO

ELIZABETHÆ II REGINÆ

Act No. 19, 1954.

An Act to extend the powers of the Electricity Commission of New South Wales in relation to loans raised in other countries; for this and other purposes to amend the Electricity Commission Act, 1950, as amended by subsequent Acts; to validate certain matters; and for purposes connected therewith. [Assented to, 23rd April, 1954.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the "Electricity Commission (Amendment) Act, 1954."

Short title,
citation
and com-
mencement.

(2)

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

G. BOOTH,
Chairman of Committees of the Legislative Assembly.

Electricity Commission (Amendment).

(2) The Electricity Commission Act, 1950, as amended by subsequent Acts and by this Act, may be cited as the Electricity Commission Act, 1950-1954.

(3) This Act shall be deemed to have commenced upon the eighth day of February, one thousand nine hundred and fifty-four.

Amendment
of Act No.
22, 1950.

2. The Electricity Commission Act, 1950, as amended by subsequent Acts, is amended—

Sec. 43.
(Raising
loan in any
country.)

(a) (i) by omitting from subsection four of section forty-three the words “to negotiate in any country the terms and conditions of any loan raised outside Australia and”;

(ii) by omitting from the same subsection the words “or to enter into all such agreements and execute all such securities”;

(iii) by omitting subsection five of the same section and by inserting in lieu thereof the following subsection:—

(5) All debentures or bonds bearing the signatures of such persons so appointed in that behalf shall be deemed to be securities lawfully issued under seal by the Commission and the principal moneys and interest secured thereby shall be deemed to be a charge upon the income and revenue of the Commission from whatsoever source arising, and the due repayment of such principal moneys and interest is hereby guaranteed by the Government, and all agreements and any instruments purporting to be made or issued under the authority of this section and bearing the signatures of such persons shall be deemed to have been lawfully made or issued by the Commission, and if the same shall purport to have been sealed by such persons to have been lawfully executed by the Commission under seal.

Electricity Commission (Amendment).

A holder of any such debenture or bond shall not be bound to inquire whether the issue of such security was in fact duly authorised.

(b) by inserting next after section forty-three the following new section:—

43A. (1) Notwithstanding anything contained in this Division of this Part any money which the Commission is authorised to borrow may be borrowed by a loan raised wholly or in part in such country as the Governor may approve.

New sec.
43A.

Extension
of power to
raise loans
in other
countries.

(2) Any such loan may be raised wholly or in part by the issue of debentures, bonds, stock or other securities in any form permitted under the law of the place where such loan is raised and the Commission may establish and conduct in such country registries relating to the securities issued in respect of such loan.

(3) Subject to this section and the law in force in the place where such loan is raised and applicable to such loan and the securities issued in connection therewith the provisions of this Division of this Part shall apply, mutatis mutandis, to and in respect of such loan and such securities.

(4) The powers conferred by this section shall be supplemental to and not in derogation of any other borrowing powers of the Commission.

In the name and on behalf of Her Majesty I assent to this Act.

J. NORTHCOTT,
Governor.

*Government House,
Sydney, 23rd April, 1954.*

Electricity Commission (Amendment) Bill

The Commission shall have the power to make regulations for the purpose of giving effect to the provisions of this Bill.

(b) The Commission shall have the power to make regulations for the purpose of giving effect to the provisions of this Bill.

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The Commission shall have the power to make regulations for the purpose of giving effect to the provisions of this Bill.

In the name and on behalf of the Governor, I assent to this Act.

J. KORTLANDT
Governor

Government House,
Sydney, 22nd April, 1954

This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

H. ROBBINS,
Clerk of the Legislative Assembly.
Legislative Assembly Chamber,
Sydney, 1 April, 1954.

New South Wales



ANNO TERTIO

ELIZABETHÆ II REGINÆ

Act No. , 1954.

An Act to extend the powers of the Electricity Commission of New South Wales in relation to loans raised in other countries; for this and other purposes to amend the Electricity Commission Act, 1950, as amended by subsequent Acts; to validate certain matters; and for purposes connected therewith.

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of
5 the same, as follows:—

1. (1) This Act may be cited as the "Electricity Commission (Amendment) Act, 1954."

71929

17—

(2) Short title,
citation
and com-
mencement.

Electricity Commission (Amendment).

(2) The Electricity Commission Act, 1950, as amended by subsequent Acts and by this Act, may be cited as the Electricity Commission Act, 1950-1954.

(3) This Act shall be deemed to have commenced upon the eighth day of February, one thousand nine hundred and fifty-four.

2. The Electricity Commission Act, 1950, as amended by subsequent Acts, is amended—

Amendment
of Act No.
22, 1950.

(a) (i) by omitting from subsection four of section forty-three the words “to negotiate in any country the terms and conditions of any loan raised outside Australia and”;

Sec. 43.
(Raising
loan in any
country.)

(ii) by omitting from the same subsection the words “or to enter into all such agreements and execute all such securities”;

(iii) by omitting subsection five of the same section and by inserting in lieu thereof the following subsection:—

(5) All debentures or bonds bearing the signatures of such persons so appointed in that behalf shall be deemed to be securities lawfully issued under seal by the Commission and the principal moneys and interest secured thereby shall be deemed to be a charge upon the income and revenue of the Commission from whatsoever source arising, and the due repayment of such principal moneys and interest is hereby guaranteed by the Government, and all agreements and any instruments purporting to be made or issued under the authority of this section and bearing the signatures of such persons shall be deemed to have been lawfully made or issued by the Commission, and if the same shall purport to have been sealed by such persons to have been lawfully executed by the Commission under seal.

A

Electricity Commission (Amendment).

A holder of any such debenture or bond shall not be bound to inquire whether the issue of such security was in fact duly authorised.

5 (b) by inserting next after section forty-three the following new section:— New sec. 43A.

10 43A. (1) Notwithstanding anything contained in this Division of this Part any money which the Commission is authorised to borrow may be borrowed by a loan raised wholly or in part in such country as the Governor may approve. Extension of power to raise loans in other countries.

15 (2) Any such loan may be raised wholly or in part by the issue of debentures, bonds, stock or other securities in any form permitted under the law of the place where such loan is raised and the Commission may establish and conduct in such country registries relating to the securities issued in respect of such loan.

20 (3) Subject to this section and the law in force in the place where such loan is raised and applicable to such loan and the securities issued in connection therewith the provisions of this Division of this Part shall apply, mutatis mutandis, to and in respect of such loan and such securities.

25 (4) The powers conferred by this section shall be supplemental to and not in derogation of any other borrowing powers of the Commission.

No. , 1954.

A BILL

To extend the powers of the Electricity Commission of New South Wales in relation to loans raised in other countries; for this and other purposes to amend the Electricity Commission Act, 1950, as amended by subsequent Acts; to validate certain matters; and for purposes connected therewith.

[MR. RENS^HAW;—30 *March*, 1954.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

1. (1) This Act may be cited as the "Electricity Commission (Amendment) Act, 1954."

71929 17—

Short title,
citation
and com-
mencement.
(2)

Electricity Commission (Amendment).

(2) The Electricity Commission Act, 1950, as amended by subsequent Acts and by this Act, may be cited as the Electricity Commission Act, 1950-1954.

(3) This Act shall be deemed to have commenced upon the eighth day of February, one thousand nine hundred and fifty-four.

2. The Electricity Commission Act, 1950, as amended by subsequent Acts, is amended—

Amendment
of Act No.
22, 1950.

(a) (i) by omitting from subsection four of section forty-three the words “to negotiate in any country the terms and conditions of any loan raised outside Australia and”;

Sec. 43.
(Raising
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country.)

(ii) by omitting from the same subsection the words “or to enter into all such agreements and execute all such securities”;

(iii) by omitting subsection five of the same section and by inserting in lieu thereof the following subsection:—

(5) All debentures or bonds bearing the signatures of such persons so appointed in that behalf shall be deemed to be securities lawfully issued under seal by the Commission and the principal moneys and interest secured thereby shall be deemed to be a charge upon the income and revenue of the Commission from whatsoever source arising, and the due repayment of such principal moneys and interest is hereby guaranteed by the Government, and all agreements and any instruments purporting to be made or issued under the authority of this section and bearing the signatures of such persons shall be deemed to have been lawfully made or issued by the Commission, and if the same shall purport to have been sealed by such persons to have been lawfully executed by the Commission under seal.

Electricity Commission (Amendment).

A holder of any such debenture or bond shall not be bound to inquire whether the issue of such security was in fact duly authorised.

- 5 (b) by inserting next after section forty-three the following new section:— New sec.
43A.

10 43A. (1) Notwithstanding anything contained in this Division of this Part any money which the Commission is authorised to borrow may be borrowed by a loan raised wholly or in part in such country as the Governor may approve. Extension
of power to
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15 (2) Any such loan may be raised wholly or in part by the issue of debentures, bonds, stock or other securities in any form permitted under the law of the place where such loan is raised and the Commission may establish and conduct in such country registries relating to the securities issued in respect of such loan.

20 (3) Subject to this section and the law in force in the place where such loan is raised and applicable to such loan and the securities issued in connection therewith the provisions of this Division of this Part shall apply, mutatis mutandis, to and in respect of such loan and
25 such securities.

(4) The powers conferred by this section shall be supplemental to and not in derogation of any other borrowing powers of the Commission.

Journal of the Proceedings of the

General Assembly of the

Presbyterian Church in the

United States of America

for the Year 1872

Volume 1

Part 1

Philadelphia, 1872

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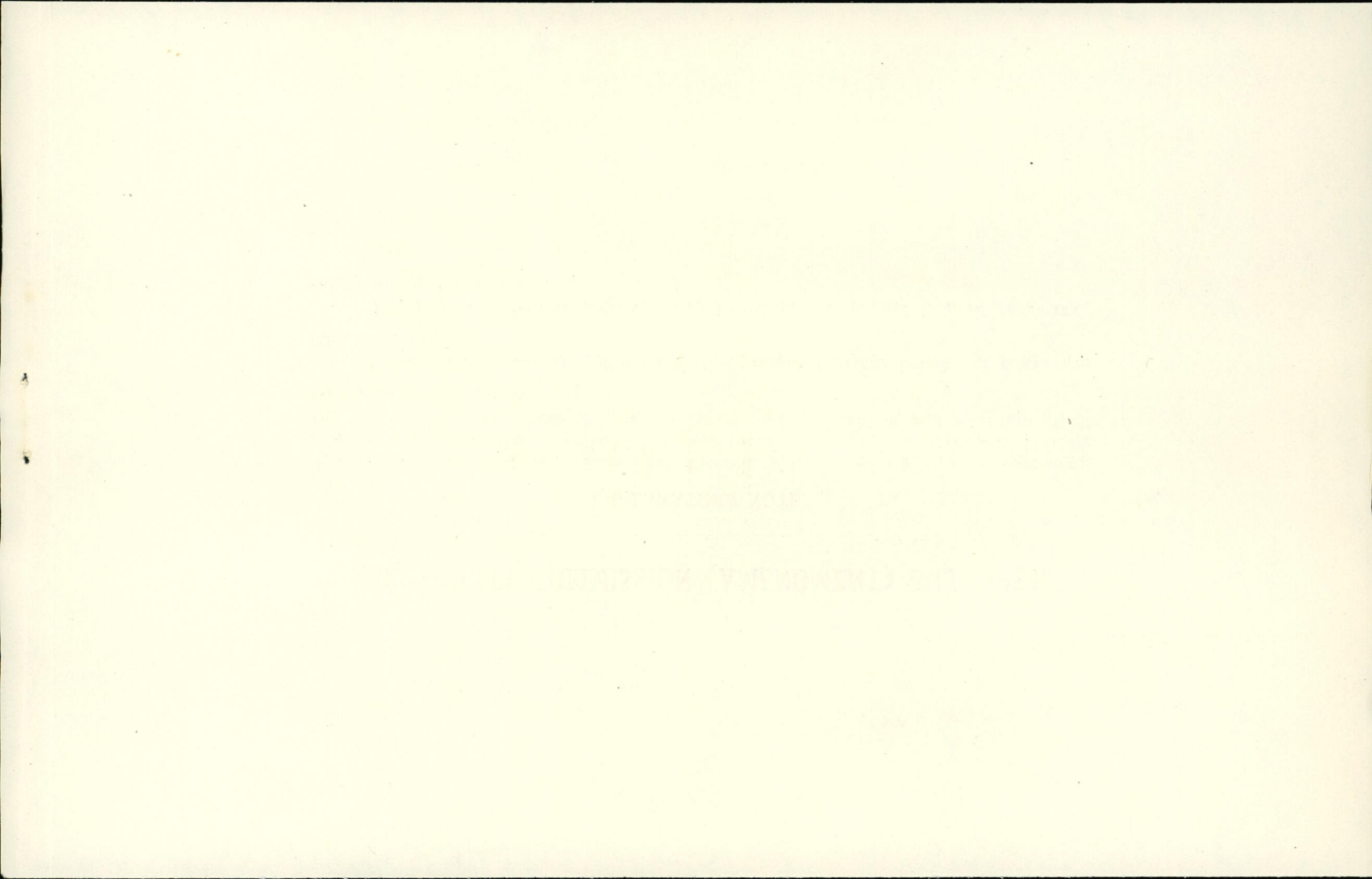
ELECTRICITY COMMISSION (AMENDMENT) BILL, 1954.

EXPLANATORY NOTE.

THE object of this Bill is to extend the Electricity Commission's overseas borrowing powers by enabling the Commission to issue securities in any form permitted under the law of the place where the loan is raised and to establish and maintain stock registries in such place.

Certain machinery amendments to the present overseas borrowing power are also included.

The Bill is made retrospective so as to validate a renewal loan of £2,000,000, raised in London recently.



PROOF

No. , 1954.

A BILL

To extend the powers of the Electricity Commission of New South Wales in relation to loans raised in other countries; for this and other purposes to amend the Electricity Commission Act, 1950, as amended by subsequent Acts; to validate certain matters; and for purposes connected therewith.

[MR. RENSCHAW;—30 *March*, 1954.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of
5 the same, as follows:—

1. (1) This Act may be cited as the "Electricity Commission (Amendment) Act, 1954."

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(2) Short title,
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Electricity Commission (Amendment).

(2) The Electricity Commission Act, 1950, as amended by subsequent Acts and by this Act, may be cited as the Electricity Commission Act, 1950-1954.

(3) This Act shall be deemed to have commenced upon the eighth day of February, one thousand nine hundred and fifty-four.

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Sec. 43.
(Raising
loan in any
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15 (ii) by omitting from the same subsection the words “or to enter into all such agreements and execute all such securities”;

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Electricity Commission (Amendment).

A holder of any such debenture or bond shall not be bound to inquire whether the issue of such security was in fact duly authorised.

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10 43A. (1) Notwithstanding anything contained in this Division of this Part any money which the Commission is authorised to borrow may be borrowed by a loan raised wholly or in part in such country as the Governor may approve. Extension of power to raise loans in other countries.

15 (2) Any such loan may be raised wholly or in part by the issue of debentures, bonds, stock or other securities in any form permitted under the law of the place where such loan is raised and the Commission may establish and conduct in such country registries relating to the securities issued in respect of such loan.

20 (3) Subject to this section and the law in force in the place where such loan is raised and applicable to such loan and the securities issued in connection therewith the provisions of this Division of this Part shall apply, mutatis mutandis, to and in respect of such loan and such securities.

25 (4) The powers conferred by this section shall be supplemental to and not in derogation of any other borrowing powers of the Commission.

(Continued)

Section 101. The Board of Education shall have the honor and duty to see that the schools are conducted in a manner that is consistent with the public interest and the best interests of the community.

Section 102. The Board of Education shall have the honor and duty to see that the schools are conducted in a manner that is consistent with the public interest and the best interests of the community.

Section 103. The Board of Education shall have the honor and duty to see that the schools are conducted in a manner that is consistent with the public interest and the best interests of the community.

Section 104. The Board of Education shall have the honor and duty to see that the schools are conducted in a manner that is consistent with the public interest and the best interests of the community.

Section 105. The Board of Education shall have the honor and duty to see that the schools are conducted in a manner that is consistent with the public interest and the best interests of the community.

Section 106. The Board of Education shall have the honor and duty to see that the schools are conducted in a manner that is consistent with the public interest and the best interests of the community.