

STATE DEVELOPMENT AND COUNTRY INDUSTRIES ASSISTANCE BILL

*Schedule of Amendments referred to in Legislative Council's
Message of 9 March, 1966.*

No. 1.—Page 17, clause 21. *After line 10 insert—*

(3) The execution by the Minister, either alone or jointly with some other person, of a guarantee under this Part shall, in favour of the creditor, be conclusive evidence that the requirements of this Part with respect to the guarantee have been complied with.

No. 2.—Page 22, clause 36, line 23. *After “within” insert “or outside”.*

No. 3.—Page 22, clause 36, line 31. *After “within” insert “or outside”.*

No. 4.—Page 22, clause 36, line 35. *After “within” insert “or outside”.*

No. 5.—Page 23, clause 36, line 1. *After “within” insert “or outside”.*

No. 6.—Page 23, clause 36, line 7. *After “within” insert “or outside”.*

No. 7.—Page 23, clause 36, line 25. *After “within” insert “or outside”.*

No. 8.—Page 26, clause 37. *After line 6 insert—*

(4) The execution by the Treasurer, either alone or jointly with some other person, of a guarantee under this section shall, in favour of the creditor, be conclusive evidence that the requirements of this section with respect to the guarantee have been complied with.

STATE OF NEW YORK

IN SENATE

JANUARY 15, 1914

REPORT

OF THE

COMMISSIONERS OF THE LAND OFFICE

FOR THE YEAR 1913

ALBANY:

1914

PRINTED BY THE STATE PRINTING OFFICE

ALBANY, N. Y.

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.

ALLAN PICKERING,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 23 February, 1966.*

The LEGISLATIVE COUNCIL has this day agreed to this Bill with Amendments.

J. R. STEVENSON,
Clerk of the Parliaments.

*Legislative Council Chamber,
Sydney, 9 March, 1966.*

New South Wales



ANNO QUINTO DECIMO

ELIZABETHÆ II REGINÆ

Act No. , 1966.

An Act to constitute a Development Corporation and to confer on it certain powers and functions; to constitute the Minister administering this Act a corporation sole and to confer on the corporation sole certain powers relating to the establishment, expansion and development of country industries; to amend the Local Government Act, 1919, the Government Guarantees Act, 1934, and certain other Acts; and for purposes connected therewith.

BE

State Development and Country Industries Assistance.

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 :—

PART I.

PRELIMINARY.

1. (1) This Act may be cited as the "State Development and Country Industries Assistance Act, 1966". Short title, commencement and citation.
- 10 (2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.
- (3) The Government Guarantees Act, 1934, as amended by subsequent Acts and by this Act, may be cited 15 as the Government Guarantees Act, 1934-1966.

2. This Act is divided into Parts as follows :—

Division into Parts.

PART I.—PRELIMINARY—ss. 1-3.

PART II.—DEVELOPMENT CORPORATION OF NEW SOUTH WALES—ss. 4-8.

20 PART III.—COUNTRY INDUSTRIES ASSISTANCE—ss. 9-35.

DIVISION 1—*Constitution of the Minister as a Corporation Sole*—ss. 9-11.

DIVISION 2—*Finance*—ss. 12-19.

25 DIVISION 3—*Powers of the Minister*—ss. 20-34.

DIVISION 4—*Regulations*—s. 35.

30 PART IV.—AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957—ss. 36-38.

3.

State Development and Country Industries Assistance.

3. In this Act, unless the context or subject-matter otherwise indicates or requires— Interpretation.

5 "Area" has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

"Corporation" means the body constituted under subsection one of section four of this Act.

10 "Corporation sole" means the corporation sole constituted under subsection one of section nine of this Act.

"Council" has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

15 "Country industry" means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods, and which is established or to be established within an area that is not within or partly within the County of Cumberland or the area of the City of Newcastle or the City of Greater Wollongong.

20 "Director" means the Director, Department of Decentralisation and Development or the person for the time being acting in that office.

25 "Fund" means the Country Industries Assistance Fund established under subsection one of section twelve of this Act.

"Prescribed" means prescribed by this Act or the regulations.

"Regulations" means regulations under this Act.

30

PART II.

DEVELOPMENT CORPORATION OF NEW SOUTH WALES.

35 4. (1) There shall be a Development Corporation of New South Wales which shall consist of the Director and not less than six nor more than twelve other members (in this Act referred to as "appointed members") to be appointed by the Governor. Development Corporation.

(2)

State Development and Country Industries Assistance.

(2) The appointed members of the Corporation shall, subject to this Act, hold office for a period of three years from the date of their appointment and shall be eligible for reappointment.

5 (3) A person who is of, or above, the age of seventy years shall not be appointed as a member of the Corporation.

(4) One of the members of the Corporation shall be appointed by the Governor as chairman of the Corporation.

10 (5) The chairman shall preside at all meetings of the Corporation at which he is present.

(6) If the chairman is absent from any meeting of the Corporation, the members present shall appoint one of their number to preside at that meeting.

15 (7) The procedure for the calling of meetings of the Corporation and for the conduct of its meetings shall, subject to this Act and the regulations, be as determined by the Corporation.

(8) The number of members who shall constitute a quorum at any meeting of the Corporation shall—

- 20 (a) where the Corporation consists of an even number of members, be one-half of that number; and
(b) where the Corporation consists of a number of members that is not an even number, be one-half of the even number next above that number.

25 (9) The provisions of the Public Service Act, 1902, as amended by subsequent Acts, shall not apply to or in respect of the appointment by the Governor of any appointed member, and an appointed member shall not, in his capacity as a member, be subject to the provisions of that Act, as so
30 amended, during his term of office.

(10) The office of an appointed member shall not, for the purposes of any Act, be deemed to be an office or place of profit under the Crown.

State Development and Country Industries Assistance.

5. (1) An appointed member shall be deemed to have vacated his office— Vacation
of office.

- (a) if he dies;
- 5 (b) if he resigns his office by writing under his hand addressed to the Governor;
- (c) if he becomes bankrupt or compounds with his creditors;
- 10 (d) if he becomes a mentally ill person, a protected person, or an incapable person, within the meaning of the Mental Health Act, 1958, as amended by subsequent Acts;
- 15 (e) if he is convicted in New South Wales of a felony or of a misdemeanour which is punishable by imprisonment for twelve months or upwards, or if he is convicted elsewhere than in New South Wales of an offence which if committed in New South Wales would be a felony or a misdemeanour punishable as aforesaid;
- 20 (f) if he is removed from office by the Governor; or
- (g) when he attains the age of seventy years.

(2) The Governor may, for any cause which to him seems sufficient, remove from office any appointed member.

(3) If a casual vacancy occurs in the office of an appointed member, the Governor may appoint a person to
25 fill the vacant office and that person shall hold office for the balance of his predecessor's term of office.

(4) In this Part, the expression "appointed member" includes a member appointed under subsection three of this section.

30 6. (1) The Corporation may establish committees, con- Committees.
sisting of members of the Corporation or members of the Corporation and other persons, for the purpose of conducting any investigation or inquiry within the scope of the Corporation's powers or functions and reporting to the
35 Minister or Corporation thereon.

(2)

State Development and Country Industries Assistance.

(2) Where the Corporation establishes a committee under subsection one of this section, it shall appoint one of the members of the committee to be chairman of the committee.

5 (3) The Corporation may dissolve any committee established by it under subsection one of this section.

7. An appointed member and a member of a committee established under section six of this Act shall be entitled to receive such allowances as may be determined by the Govern-
 10 nor for attending meetings of the Corporation or a committee of the Corporation, as the case may be, and travelling expenses at such rates as may be so determined.

8. (1) The Corporation may, with the approval of the Minister, and shall, if requested by the Minister to do so—

15 (a) prepare and submit to the Minister a plan or scheme for the promotion of the economic or industrial development of the State or any part of the State, or for the establishment, expansion or development of any particular industry or class of industries within the State or any part of the State;

20 (b) conduct any inquiry necessary for the purpose of preparing any such plan or scheme;

(c) inquire into, and report to the Minister upon—

25 (i) the economic and industrial development, or any aspect of the economic and industrial development, of the State or any part of the State (including the attracting of industries to the State or any part of the State); or

30 (ii) the decentralisation of industry and the distribution of population within the State or any part of the State.

(2)

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(2) The Corporation or, where the Minister so approves, a committee of the Corporation shall inquire into, and report to the Minister upon, any application that is made under Division 3 of Part III of this Act for a grant, loan, 5 subsidy or guarantee and that is referred to the Corporation by the Minister.

(3) The Corporation may, with the approval of the Minister, and shall, if requested by him to do so, from time to time appoint any member or committee of the Corporation 10 to conduct any inquiry referred to in paragraph (b) or (c) of subsection one of this section or in subsection two of this section.

(4) For the purpose of any inquiry under this section—

15 (a) where the inquiry is conducted by the Corporation or a committee of the Corporation, the chairman and members of the Corporation, or committee, as the case may be, shall have the powers, authorities, 20 protections and immunities conferred by Division 1 of Part II of the Royal Commissions Act, 1923, as amended by subsequent Acts, on the chairman of a commission and a commissioner, respectively; and

25 (b) where the inquiry is conducted by a member of the Corporation, he shall have the powers, authorities, protections and immunities so conferred on a commissioner and a sole commissioner.

(5) The provisions of the Royal Commissions Act, 1923, as amended by subsequent Acts (section thirteen and 30 Division 2 of Part II excepted) mutatis mutandis apply to and in respect of any witness or person summoned by or appearing before the Corporation, committee or member.

PART

State Development and Country Industries Assistance.

PART III.

COUNTRY INDUSTRIES ASSISTANCE.

DIVISION 1—*Constitution of the Minister as a Corporation Sole.*

5 9. (1) For the purposes of this Part the Minister is here-
by constituted a corporation sole under the name of "Minister
for Decentralisation and Development".

Constitu-
tion of
Minister
as a cor-
poration
sole.

(2) The corporation sole shall have perpetual succes-
sion and an official seal and, in the corporate name, may sue
10 and be sued and shall be capable of purchasing, holding,
granting, demising, disposing of and alienating real and per-
sonal property and of doing and suffering all other acts that
a body corporate may by law do and suffer.

15 10. (1) The seal of the corporation sole shall not be
affixed to any instrument or writing except in the presence
of the Minister, and he shall attest by his signature the fact
and date of the seal being so affixed.

Seal of
corpora-
tion sole.

(2) All courts and persons having by law or consent
of parties authority to hear, receive or examine evidence—

- 20 (a) shall take judicial notice of the seal of the corpora-
tion sole affixed to any instrument or writing; and
(b) shall until the contrary is proved presume that the
seal was properly affixed.

25 11. The objects for which the corporation sole is estab-
lished are to promote, encourage and stimulate the establish-
ment, expansion or development of country industries, and
the powers conferred on the Minister by the succeeding
provisions of this Part shall be exercised by him in his capacity
as the corporation sole and, except in the case of his powers
30 under section twenty-eight of this Act, for the purpose of
attaining those objects.

Objects
of cor-
poration
sole.

DIVISION

*State Development and Country Industries Assistance.*DIVISION 2—*Finance.*

12. (1) There shall be established in the Special Deposits Account in the Treasury a Country Industries Assistance Fund into which shall be paid—

Country
Industries
Assistance
Fund.

- 5 (a) all moneys which, immediately before the commencement of this Act, were held in the Decentralisation Fund in the Special Deposits Account in the Treasury;
- 10 (b) all moneys appropriated by Parliament for payment into the Fund;
- (c) all moneys borrowed by the Minister under this Division; and
- 15 (d) all principal moneys received in respect of the repayment of loans made by the Minister under this Part or made, before the commencement of this Act, out of the fund referred to in paragraph (a) of this subsection.

(2) The Fund shall be applied to the following purposes, that is to say :—

- 20 (a) the payment of any amount for which the Minister is liable under the Capital Debt Charges Act, 1957;
- (b) the repayment of any moneys borrowed by the Minister under this Division, the payment of interest on any such moneys and the payment of any
- 25 borrowing expenses;
- (c) the making of grants and loans by the Minister under this Part;
- (d) the payment of subsidies by the Minister under this Part;
- 30 (e) the making of payments under any guarantee given by the Minister under this Part; and
- (f) the payment of the expenses of the administration of this Part.

(3) Any interest received on any loan made from 35 moneys paid into the Fund from the Consolidated Revenue Fund shall be paid into the Consolidated Revenue Fund.

13.

State Development and Country Industries Assistance.

13. The Minister may from time to time with the concurrence of the Treasurer and the approval of the Governor borrow money for—

Purposes for which money may be borrowed.

- 5 (a) the purpose of carrying out and performing any of his powers, authorities, duties and functions;
- (b) the renewal of loans;
- (c) the discharge or partial discharge of any indebtedness to any bank; or
- (d) any other purpose of this Act.

10 14. (1) The Minister shall establish a reserve for loan repayment fund in respect of each loan or renewal loan raised by the Minister.

Reserves for repayment.

(2) The Minister shall during each year transfer to each such fund from the Fund a sum not less than the sum that the Minister in his application for approval of the loan intimated that he proposed to transfer as aforesaid.

15 (3) Where any land or property of any kind which has been provided out of loan moneys is sold before the loan has been wholly repaid, the net proceeds of the sale shall be added to the reserve for loan repayment in the appropriate fund or paid directly to the lender.

20 (4) (a) Moneys held as reserve for loan repayment may be invested in government securities of the Commonwealth of Australia or of the State of New South Wales, or in debentures, bonds, inscribed stock or other prescribed securities in any loan of the Minister, or in any securities guaranteed by the Government of the said State, or in debentures or securities issued by the Sydney County Council or the Sydney City Council, or in such other securities as the Governor may approve or as may be prescribed, in each case at their current market price.

25 (b) Any interest or profits realised on such investments shall be added to and form part of the reserve for loan repayment fund from which the investments were made.

(c)

State Development and Country Industries Assistance.

(c) All moneys paid into the reserve fund for loan repayment in respect of any loan or renewal loan may be applied in or towards repayment of any other loan or renewal loan but may not be applied for any other purpose until the
5 loan or renewal loan in respect of which the fund has been established has been repaid.

(5) Where the Minister decides to cancel debentures, bonds, inscribed stock or other prescribed securities of the Minister purchased from the reserve for repayment of the loan
10 for which they were issued, then, in addition to the sum otherwise payable to the reserve for loan repayment in respect of that loan, the Minister shall, subject to any agreement to which he is a party whereby he undertakes to pay interest at a higher rate to such reserve, pay to such reserve interest
15 at the rate of four and one-half per centum per annum on the face value of the cancelled securities from the date of their cancellation until the maturity of the loan.

(6) If after a loan has been repaid, there remains in the reserve for repayment of that loan any balance, such
20 balance shall be paid to the Fund.

(7) The reserve for loan repayment shall not be subject to seizure in satisfaction of any debt other than for the loan in respect of which the reserve was created.

(8) This section shall not apply to any loan to be
25 repaid by instalments at intervals of one year or less.

15. (1) For securing repayment of the principal and interest on any money borrowed the Minister may as provided
by the regulations issue debentures, bonds, inscribed stock or other prescribed securities. **Debentures, etc.**

30 (2) Every such debenture or bond and every coupon originally annexed to the debenture or bond and whether separated therefrom or not shall be transferable by simple delivery.

(3) Inscribed stock shall be transferable in the books
35 of the Minister in accordance with the regulations.

(4)

State Development and Country Industries Assistance.

(4) (a) Debentures, bonds, inscribed stock or prescribed securities issued under this Act shall both as regards the issue and transfer thereof for full consideration or money or money's worth be deemed to be included in the general exemptions from stamp duty under Part III of the Stamp Duties Act, 1920, as amended by subsequent Acts, contained in the Second Schedule to that Act.

(b) The regulations may provide for the exemption from stamp duty of any other prescribed security.

10 (5) The holder of a coupon originally annexed to a debenture or bond and whether separated therefrom or not shall be entitled to receive payment from the Minister of the interest mentioned in the coupon upon the presentation of the same on or after the date when and at the place where the
15 interest is payable.

(6) (a) The due repayment of the debentures, bonds, stock and the interest thereon and of any loan in respect of which any other prescribed security is issued and the interest thereon shall be a charge upon the Fund and is
20 hereby guaranteed by the Government.

(b) Any liability arising from such guarantee shall be payable out of moneys provided by Parliament.

(c) Such charge shall not prejudice or affect the power of the Minister to sell or convey any property vested
25 in him free of any such charge.

16. (1) Any trustee unless expressly forbidden by the Trustees. instrument (if any) creating the trust, may invest any trust moneys in his hands in stock inscribed by the Minister, and the investment shall be deemed to be an investment authorised
30 by the Trustee Act, 1925, or any Act amending or replacing that Act.

(2) Any debenture issued or stock inscribed by the Minister shall be a lawful investment for any moneys which any company, council or body corporate incorporated by any
35 Act of Parliament of New South Wales is authorised or directed to invest in addition to any other investment expressly provided for the investment of such moneys.

(3)

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(3) No notice of any trust expressed, implied or constructive, shall be received by the Minister or by any officer of the Minister in relation to any debenture or coupon issued or stock inscribed by the Minister.

5 17. (1) If any debenture or bond issued by the Minister is lost or destroyed or defaced before the same has been paid, the Minister may, subject to the provisions of this section, issue a new debenture or bond in lieu thereof. Lost debentures.

(2) The new debenture or bond with interest coupon
10 annexed shall bear the same date, number, principal sum, and rate of interest as the lost, destroyed or defaced debenture or bond.

(3) When the debenture or bond is lost or destroyed the new debenture or bond shall not be issued unless and
15 until—

- (a) a judge of the Supreme Court has been satisfied by affidavit of the person entitled to the lost or destroyed debenture or bond, or of some person approved by the judge, that the same has been lost or destroyed before it has been paid off ;
20
- (b) such advertisement as the judge may direct has been published ;
- (c) six months have elapsed since the publication of the last of the advertisements ; and
- 25 (d) sufficient security has been given to the Minister to indemnify him against any double payment if the missing debenture or bond be at any time thereafter presented for payment.

(4) When the debenture or bond is defaced the new
30 debenture or bond shall not be issued unless and until the defaced debenture or bond is lodged with the Minister for cancellation.

(5) The provisions of this section shall, mutatis mutandis, extend to the case of a lost, destroyed, or defaced
35 coupon.

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18. (1) A person advancing money to the Minister shall not be bound to inquire into the application of the money advanced, or be in any way responsible for the non-application or misapplication thereof.

Protection of investments.

5 (2) A notification in the Gazette of the approval of the Governor having been given to a borrowing by the Minister shall, in favour of a lender and of any holder of a security given by the Minister, be conclusive evidence that all conditions precedent to the borrowing have been complied
10 with, and where the approval notified is to the borrowing by the Minister in a country outside New South Wales and in a particular currency shall also be conclusive evidence in favour of such persons of the approval of the Governor to the borrowing in the country and in the currency specified
15 in the notification.

19. All debentures, bonds, stock, or other securities which are secured upon the Fund shall rank *pari passu* without any preference one above another by reason of priority of date or otherwise.

Debentures and bonds to rank *pari passu*.

20 DIVISION 3—*Powers of the Minister.*

20. (1) The Minister may—

- (a) grant or lend money to any person conducting or proposing to conduct a country industry;
- 25 (b) pay subsidies to the Commissioner for Railways or any other person in respect of the carriage of goods the product of, or to be used in, a country industry;
- (c) lend money to any person where the loan is for the purpose of providing dwelling-houses for persons employed or to be employed in a country industry;
- 30 (d) execute a guarantee, either alone or jointly with some other person, in favour of a bank or other person (not being a co-operative society under the Co-operation, Community Settlement, and Credit

Minister's powers to make grants or loans, pay subsidies and execute guarantees.

Act.

State Development and Country Industries Assistance.

Act, 1923, as amended by subsequent Acts) for the repayment of any moneys expended or to be expended on—

- 5 (i) the acquisition of land, or land and buildings thereon;
- (ii) the construction, improvement or alteration of buildings; or
- (iii) the acquisition of plant, machinery or equipment,
- 10 used or to be used for the conduct of a country industry;
- (e) execute a guarantee, either alone or jointly with some other person, for the payment of the whole or part of the rent of a building used or to be used for the conduct of a country industry; or
- 15 (f) enter into an agreement with a council for the payment by that council to the Minister of part of any moneys paid by the Minister under any guarantee given by him under paragraph (d) or (e) of this subsection.
- 20

(2) The Minister may refer an application for any grant, loan, subsidy or guarantee under subsection one of this section, made to him to the Corporation for inquiry and report and, where he does so, shall take into consideration the Corporation's report before deciding whether to grant or refuse the application.

25

(3) The Minister's decision on any such application shall be final.

(4) Subject to section thirty-three of this Act and to subsection six of this section, the approval of any such application may be subject to such conditions as the Minister thinks fit.

30

(5) A loan may be made by the Minister under paragraph (a) or paragraph (c) of subsection one of this section either alone or, where a council agrees to join with the Minister in making the loan, jointly with the council.

35

(6)

State Development and Country Industries Assistance.

(6) Where a council and the Minister agree to make a loan to any person as joint lenders, the loan shall be subject to—

- 5 (a) such conditions as may be agreed upon by the Minister and the council; and
 (b) the provisions of section thirty-three of this Act.

21. (1) The following provisions shall apply to and in respect of any guarantee under this Part : —

- 10 (a) The guarantee may include any interest charges and expenses chargeable by the creditor against the principal debtor and the expenses of enforcing or obtaining or endeavouring to enforce or obtain payment of the debt guaranteed and those interest charges and expenses.
 15 (b) The guarantee may be expressed to include compound interest.
 (c) The creditor shall, if required to do so by the Minister, obtain, take and hold or retain and hold securities for the payment of the principal debt of such nature as the Minister may require.
 20 (d) The guarantee shall not be enforceable against the Minister or the Fund unless and until the creditor has exercised his rights and remedies under all securities held by or for him in respect of the debt guaranteed, other than the guarantee.
 25 (e) The creditor shall not without the consent in writing of the Minister assign or encumber the benefit of the guarantee.

Provisions relating to guarantees given by the Minister.

(2) The Minister shall not—

- 30 (a) execute a guarantee referred to in paragraph (d) of subsection one of section twenty of this Act if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery

or

State Development and Country Industries Assistance.

or equipment, as the case may be, such value or cost to be ascertained in such manner as the Minister may direct; or

- 5 (b) execute a guarantee referred to in paragraph (d) or (e) of subsection one of section twenty of this Act if the amount to be guaranteed, together with the amounts of all other guarantees executed or approved by the Minister under that section and then in force, exceeds such amount as may from
10 time to time be fixed by the Treasurer.

**(3) The execution by the Minister, either alone or jointly with some other person, of a guarantee under this Part shall, in favour of the creditor, be conclusive evidence that the requirements of this Part with respect to the guarantee
15 have been complied with.**

22. The Minister may, for the purpose of providing sites for country industries or dwelling-houses for occupation by persons engaged in country industries, acquire land, including land previously appropriated or resumed for any purpose,
20 by lease, purchase or exchange or by resumption or appropriation in accordance with the provisions of this Part. Minister's powers to acquire land.

23. (1) Subject to the provisions of section twenty-two of this Act, the Governor may under the Public Works Act, 1912, as amended by subsequent Acts, resume any land,
25 and appropriate any land vested in Her Majesty, or in any person in trust for Her Majesty. Resumption.

(2) The resumption or appropriation shall be deemed to be for an authorised work, and the Minister shall be deemed to be the Constructing Authority.

30 (3) Sections thirty-four, thirty-five, thirty-six and thirty-seven of the Public Works Act, 1912, as amended by subsequent Acts, shall not apply in respect of the expenditure on any works constructed in pursuance of this Act, but section thirty-eight of that Act, as so amended, shall apply to that
35 expenditure.

24. The Minister may cause a plan to be made of any land acquired by him under this Part showing the proposed roads and reserves for public recreation or other public purposes, and the land to be set apart as sites for buildings or
40 works. Subdivision.

State Development and Country Industries Assistance.

25. (1) The Minister may—

Power of Minister to make roads, etc.

5 (a) cause any work to be done on or in relation to any land acquired by him for the purpose of improving it to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;

10 (b) dedicate by notification in the Gazette any reserve for public recreation or for other public purposes, and fence, plant and improve any such reserve, and by notification in the Gazette vest the reserve in the council of the area in which it is situated or in trustees; and

15 (c) set apart land as sites for buildings or works or for local government purposes.

(2) Where any reserve is vested under this section in trustees other than a council, the provisions of the Public Parks Act, 1912, as amended by subsequent Acts, shall be deemed to extend to such reserve.

20 26. For the purposes of section eighty-one of the Public Works Act, 1912, as amended by subsequent Acts, the Minister shall be deemed to be a Constructing Authority.

Minister to be Constructing Authority for purposes of section 81 of Public Works Act, 1912.

25 27. (1) The Minister may cause to be erected on land acquired by him under this Part buildings suitable for occupation for the purposes of a country industry.

Minister's powers to erect, alter or extend buildings for country industries.

(2) The Minister may cause any building erected on land acquired by him under this Part to be altered or extended to make it suitable for occupation for the purposes of a country industry.

28.

State Development and Country Industries Assistance.

28. The Minister may, in such manner and subject to such terms and conditions as he thinks fit, sell, lease, exchange or otherwise deal with or dispose of any real or personal property that has been acquired by him under this Part and grant easements or rights-of-way over any land or any part thereof that has been so acquired by him.

Disposal
of land
by the
Minister.

29. The Minister may by purchase, exchange, lease or otherwise, acquire any plant, machinery or equipment for the purpose of making it available for use for the purposes of a country industry.

Minister's
powers to
acquire and
dispose of
plant,
machinery
and
equipment.

30. (1) The Minister may enter into an agreement with a council to grant or lend it money for the purpose of—

Minister's
powers to
enter into
agreements
with
councils.

(a) the acquisition of land, and the improvement of any land vested in the council to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;

(b) the erection, on any land vested in the council, of buildings suitable for occupation for the purposes of country industries;

(c) the alteration or extension of any building erected on land vested in the council to make it suitable for occupation for the purposes of a country industry; or

(d) the erection, on any land vested in the council, of dwelling-houses for occupation by persons employed or to be employed in a country industry.

(2) The Minister may enter into an agreement with a council for the construction on land vested in the Minister or the council of buildings suitable for occupation for the purposes of a country industry, and the sale, lease or exchange of any such land together with the buildings thereon.

(3)

State Development and Country Industries Assistance.

(3) In this section, "land vested in the council" does not include a public road, public reserve or land held by the council on trust for any purpose.

31. (1) The Minister may enter into an agreement with
5 any person with respect to the construction or improvement of roads, works for the supply of water, gas, or electricity, or sewerage or drainage works, to serve any country industry or any dwelling-houses erected or to be erected for occupation by persons employed or to be employed in a country industry.

Minister's powers to enter into agreements for the provision of services.

10 (2) An agreement under this section may provide for—

- (a) the whole, or any part specified in the agreement, of the cost of the roads or other works to be paid by the Minister; or
- 15 (b) a loan to be made by the Minister to meet the whole, or any part specified in the agreement, of the cost of the roads or other works.

(3) An agreement referred to in paragraph (b) of subsection two of this section shall not be entered into unless
20 the Treasurer has approved of the purpose for which the loan is to be made.

32. The Minister may enter into an agreement with any person for the carrying out by that person of any surveys, inquiries or investigations considered by him to be necessary
25 for the attainment of the objects referred to in section eleven of this Act.

Minister's powers to have surveys, etc., carried out.

33. A loan made by the Minister under this Part shall be at the rate of interest for the time being fixed by the Treasurer generally for the purposes of this Part, or, if the Treasurer
30 so approves, at such rate of interest as may be fixed by him in respect of that loan, or without interest.

Rate of interest on loans by Minister.

34.

State Development and Country Industries Assistance.

34. For the purpose of attaining any of the objects referred to in section eleven of this Act and exercising any of the powers conferred on him by this Part, the Minister may enter into an agreement or arrangement with the Rural Bank of New South Wales under section 23A of the Government Savings Bank Act, 1906, as amended by subsequent Acts.

Agreements
or arrange-
ments
between the
Minister
and the
Rural Bank.

DIVISION 4—*Regulations.*

35. (1) The Governor may make regulations, not inconsistent with this Act, for or with respect to prescribing any matter which by this Act is required or permitted to be prescribed or which is necessary or convenient to be prescribed for carrying out or giving effect to this Act.

Regulations.

(2) The regulations shall—

- 15 (a) be published in the Gazette ;
- (b) take effect from the date of publication or from a later date to be specified in the regulations ;
- 20 (c) be laid before both Houses of Parliament within fourteen sitting days after publication if Parliament is then in session, and if not, then within fourteen sitting days after the commencement of the next session.

(3) If either House of Parliament passes a resolution of which notice has been given at any time within fifteen sitting days after such regulations have been laid before such House disallowing any regulation or part thereof, such regulation or part shall thereupon cease to have effect.

PART

State Development and Country Industries Assistance.

PART IV.

AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957.

36. The Local Government Act, 1919, as amended by subsequent Acts, is amended—

(a) by inserting in section three next after the matter relating to Part XXIIA the following new matter :—

PART XXII B.—INDUSTRIAL DEVELOPMENT—
ss. 475O—475P.

(b) by inserting next after Part XXIIA the following new Part :—

PART XXII B.

INDUSTRIAL DEVELOPMENT.

475O. In this Part, "industry" means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods.

475P. (1) For the purpose of promoting, encouraging and stimulating the establishment, expansion or development of industries within or outside its area, a council may—

(a) lend, subject to such conditions as the council thinks fit, money to any person engaged in or proposing to engage in the conduct of an industry to enable that person—

(i) to acquire land, or land with buildings erected thereon, within or outside the area of the council for use for the conduct of an industry; or

(ii) to erect buildings on land within or outside the area of the council for use for the purposes of an industry or to alter or extend any building

Amendment of Act No. 41, 1919. Sec. 3. (Division into Parts.)

New Part XXII B.

Definition.

Council's powers to assist industrial development.

State Development and Country Industries Assistance.

- building on land within **or outside** the area of the council to make it suitable for occupation for the purposes of an industry;
- 5 (b) lend, subject to such conditions as the council thinks fit, money to a person who is the owner or lessee of any land within **or outside** the area of the council to enable that person to erect on that land buildings for use for the purposes of an industry or to alter or extend any building on any such land to make it suitable for occupation for the purposes of an industry;
- 10
- 15 (c) enter into an agreement referred to in paragraph (f) of subsection one, or subsection five, of section twenty, section thirty or section thirty-one of the State Development and Country Industries Assistance Act, 1966, or subsection three of section 3A of the Government Guarantees Act, 1934, as amended by subsequent Acts, and do all things required for or incidental to the carrying out of the agreement;
- 20
- 25 (d) acquire, in accordance with this Act, land within **or outside** its area for the purpose of providing sites for industries or erecting on that land buildings in order to make them available for use for the purposes of of an industry;
- 30 (e) alter or extend any building erected on land vested in the council (not being land that is a public road, public reserve or land held on trust for any purpose) to make it suitable for use for the purposes of an industry;
- 35 or
- (f) construct on any land vested in the council (not being a public road, public reserve or land held by it on trust for any purpose) buildings suitable for occupation for the purposes of an industry.
- 40

(2)

State Development and Country Industries Assistance.

(2) A council shall not exercise any of the powers conferred on it by subsection one of this section (paragraph (c) excepted) except with the approval in writing of the Minister.

- 5 (c) (i) by inserting in section 518A after the word "purposes" the words "or for the purpose of providing sites for industries or the land is sold together with buildings thereon for the purpose of making the land and buildings available for use for the purposes of an industry";
- 10
- (ii) by omitting from the proviso to the same section the words "equal to twenty per centum of the estimated value of the land and the dwelling-house to be erected thereon" and by inserting in lieu thereof the words "equal to—
- 15
- (a) where the land is sold for housing purposes, twenty per centum of the estimated value of the land and the dwelling-house to be erected thereon; and
- 20
- (b) where the land, or the land together with buildings thereon, is sold for any other purpose referred to in the foregoing provisions of this section, thirty per centum of the estimated value of the land or of the land and buildings erected or to be erected thereon";
- 25
- 30 (d) (i) by inserting next after paragraph (a) of subsection four of section five hundred and nineteen the following new paragraph :—
- (ai) in the case where the demised premises are leased in order to make them available for use for the purposes of an industry, twenty-one years or such longer term, not exceeding ninety-nine years, as the council may determine;
- 35
- (ii)

Sec. 518A.
(Sale of
land for
housing.)

Sec. 519.
(Power
to let
property.)

State Development and Country Industries Assistance.

(ii) by inserting at the end of the same subsection the following new paragraph :—

5 The council shall not grant a lease in a case referred to in paragraph (ai) of this subsection for a period exceeding twenty-one years unless the lease is to be granted pursuant to an agreement referred to in paragraph (c) of subsection one of section 475P of this Act, or
10 the Minister has approved in writing of the granting of the lease.

37. The Government Guarantees Act, 1934, as amended by subsequent Acts, is amended by inserting next after section three the following new section :— Amendment of Act No. 57, 1934.

15 3A. (1) Subject to subsection two of this section, it shall be lawful for the Treasurer, upon the recommendation of the Minister for Decentralisation and Development and with the approval of the Governor, to execute a guarantee, either alone or jointly with some other person, in favour of any bank or other person (not
20 being a co-operative society within the meaning of the Co-operation, Community Settlement, and Credit Act, 1923, as amended by subsequent Acts) for the repayment of moneys expended or to be expended on—

- 25 (a) the acquisition of land, or land and buildings thereon ;
- (b) the construction, improvement or alteration of buildings ; or
- 30 (c) the acquisition of plant, machinery or equipment, used or to be used for the conduct of a country industry, as defined in the State Development and Country Industries Assistance Act, 1966.

35 (2) The Treasurer shall not execute a guarantee referred to in subsection one of this section if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings thereon, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery or equipment, as the case may be, such value or cost to be ascertained in such manner as the Treasurer may direct.

(3)

State Development and Country Industries Assistance.

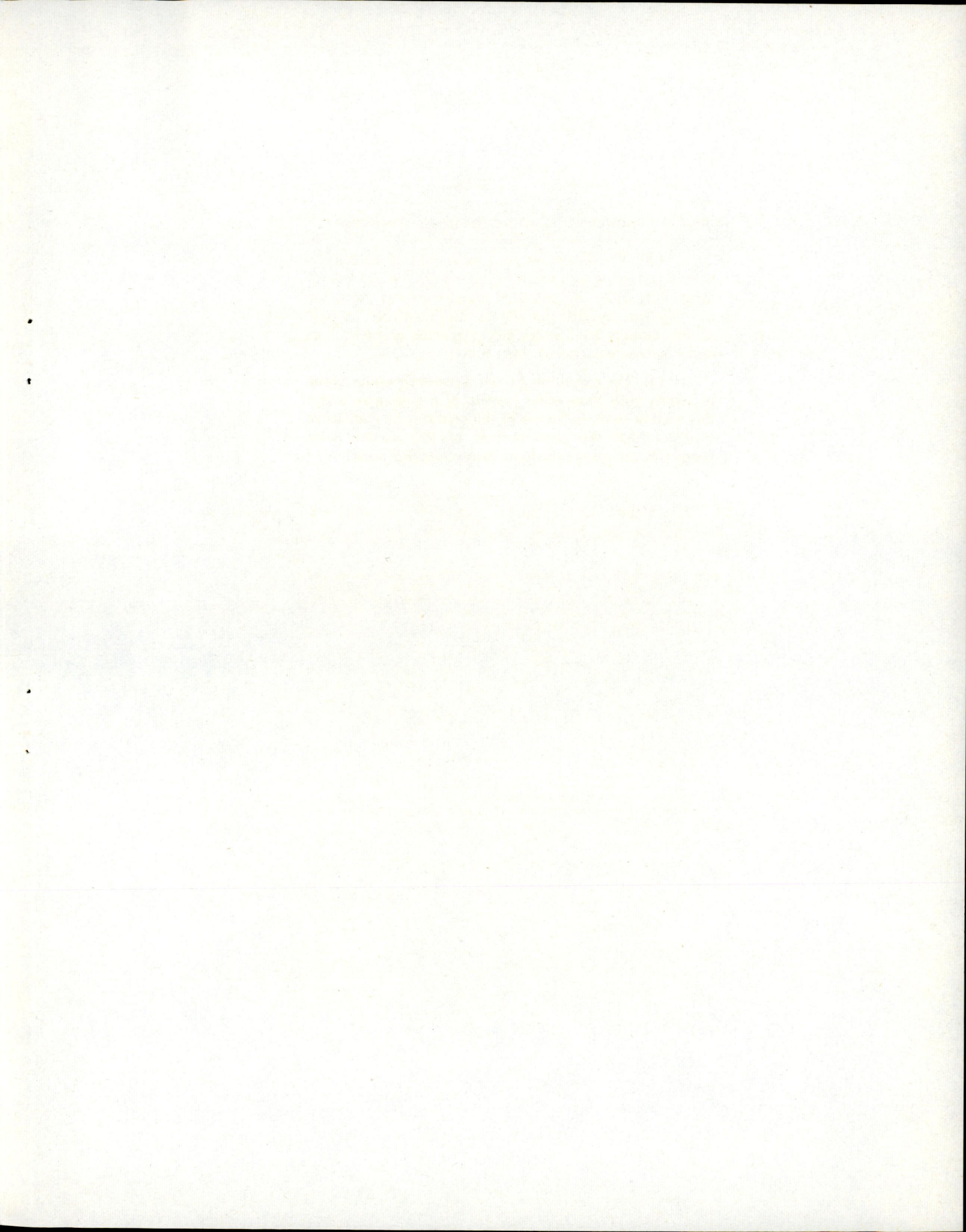
5 (3) The Treasurer may enter into an agreement with a council within the meaning of the Local Government Act, 1919, as amended by subsequent Acts, for the payment by that council to the Treasurer of part of any moneys paid under any guarantee given by him under subsection one of this section.

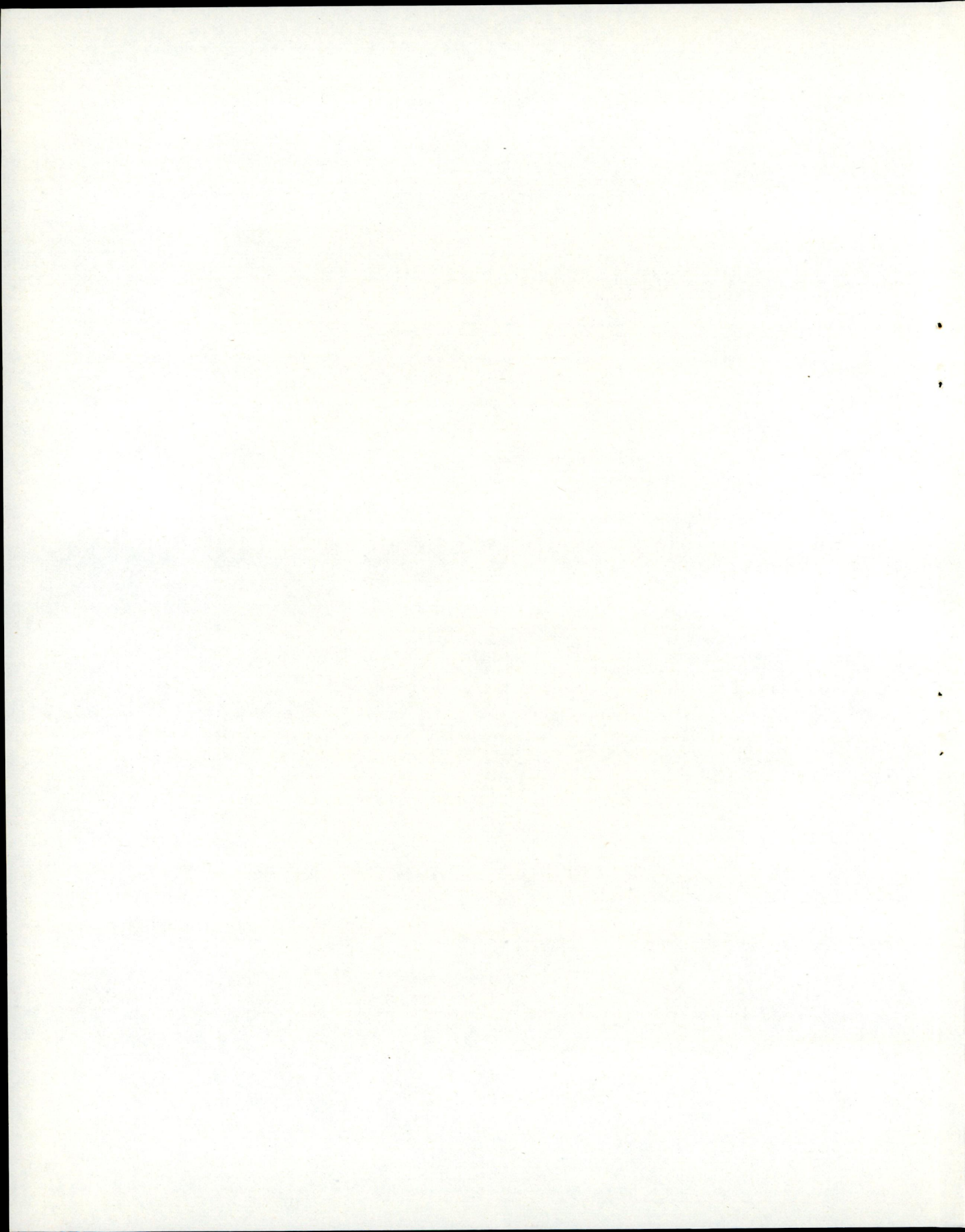
10 (4) **The execution by the Treasurer, either alone or jointly with some other person, of a guarantee under this section shall, in favour of the creditor, be conclusive evidence that the requirements of this section with respect to the guarantee have been complied with.**

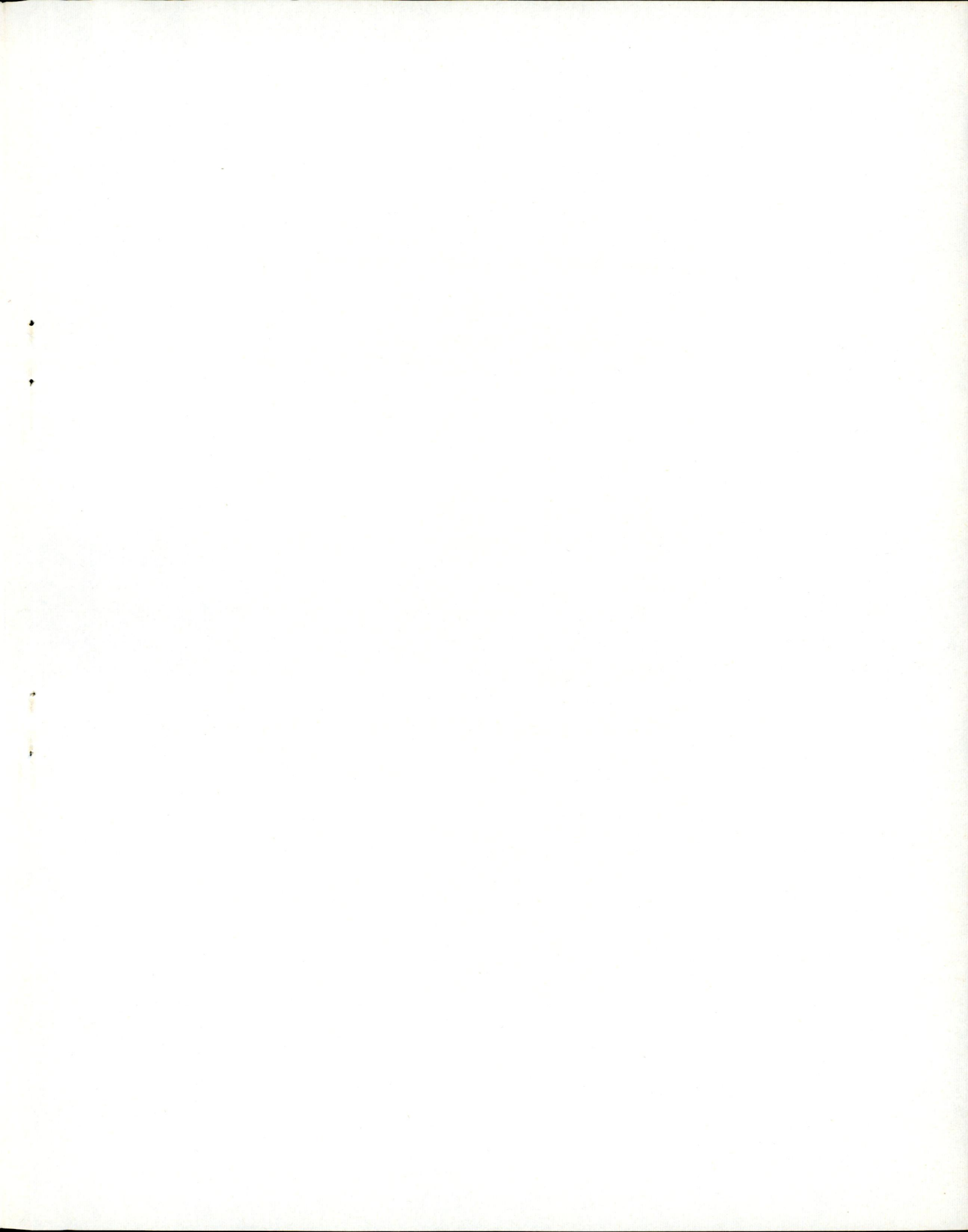
38. The Capital Debt Charges Act, 1957, is amended by inserting at the end of the Schedule the following words :—

Amendment of Act No. 1, 1957. Schedule.

15 The date upon which the State Development and Country Industries Assistance Act, 1966, commences. The Minister, as a corporation sole, constituted by subsection one of section nine of the State Development and Country Industries Assistance Act, 1966. State Development and Country Industries Assistance Act, 1966.







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.

ALLAN PICKERING,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 23 February, 1966.*

The LEGISLATIVE COUNCIL has this day agreed to this Bill with Amendments.

Clerk of the Parliaments.

*Legislative Council Chamber,
Sydney, March, 1966.*

New South Wales



ANNO QUINTO DECIMO

ELIZABETHÆ II REGINÆ

Act No. , 1966.

An Act to constitute a Development Corporation and to confer on it certain powers and functions; to constitute the Minister administering this Act a corporation sole and to confer on the corporation sole certain powers relating to the establishment, expansion and development of country industries; to amend the Local Government Act, 1919, the Government Guarantees Act, 1934, and certain other Acts; and for purposes connected therewith.

BE

State Development and Country Industries Assistance.

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 :—

PART I.

PRELIMINARY.

1. (1) This Act may be cited as the "State Development and Country Industries Assistance Act, 1966".
- 10 (2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.
- (3) The Government Guarantees Act, 1934, as amended by subsequent Acts and by this Act, may be cited 15 as the Government Guarantees Act, 1934-1966.

Short title,
commence-
ment and
citation.

2. This Act is divided into Parts as follows :—

Division
into Parts.

PART I.—PRELIMINARY—ss. 1-3.

PART II.—DEVELOPMENT CORPORATION OF NEW SOUTH WALES—ss. 4-8.

20 PART III.—COUNTRY INDUSTRIES ASSISTANCE—ss. 9-35.

DIVISION 1—*Constitution of the Minister as a Corporation Sole*—ss. 9-11.

DIVISION 2—*Finance*—ss. 12-19.

25 DIVISION 3—*Powers of the Minister*—ss. 20-34.

DIVISION 4—*Regulations*—s. 35.

30 PART IV.—AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957—ss. 36-38.

State Development and Country Industries Assistance.

3. In this Act, unless the context or subject-matter otherwise indicates or requires— Interpretation.

5 "Area" has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

"Corporation" means the body constituted under subsection one of section four of this Act.

10 "Corporation sole" means the corporation sole constituted under subsection one of section nine of this Act.

"Council" has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

15 "Country industry" means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods, and which is established or to be established within an area that is not within or partly within the County of Cumberland or the area of the City of Newcastle or the City of Greater Wollongong.

20 "Director" means the Director, Department of Decentralisation and Development or the person for the time being acting in that office.

25 "Fund" means the Country Industries Assistance Fund established under subsection one of section twelve of this Act.

"Prescribed" means prescribed by this Act or the regulations.

"Regulations" means regulations under this Act.

30 PART II.

DEVELOPMENT CORPORATION OF NEW SOUTH WALES.

4. (1) There shall be a Development Corporation of New South Wales which shall consist of the Director and not less than six nor more than twelve other members (in 35 this Act referred to as "appointed members") to be appointed by the Governor. Development Corporation.

(2)

State Development and Country Industries Assistance.

(2) The appointed members of the Corporation shall, subject to this Act, hold office for a period of three years from the date of their appointment and shall be eligible for reappointment.

5 (3) A person who is of, or above, the age of seventy years shall not be appointed as a member of the Corporation.

(4) One of the members of the Corporation shall be appointed by the Governor as chairman of the Corporation.

10 (5) The chairman shall preside at all meetings of the Corporation at which he is present.

(6) If the chairman is absent from any meeting of the Corporation, the members present shall appoint one of their number to preside at that meeting.

15 (7) The procedure for the calling of meetings of the Corporation and for the conduct of its meetings shall, subject to this Act and the regulations, be as determined by the Corporation.

(8) The number of members who shall constitute a quorum at any meeting of the Corporation shall—

- 20 (a) where the Corporation consists of an even number of members, be one-half of that number; and
(b) where the Corporation consists of a number of members that is not an even number, be one-half of the even number next above that number.

25 (9) The provisions of the Public Service Act, 1902, as amended by subsequent Acts, shall not apply to or in respect of the appointment by the Governor of any appointed member, and an appointed member shall not, in his capacity as a member, be subject to the provisions of that Act, as so
30 amended, during his term of office.

(10) The office of an appointed member shall not, for the purposes of any Act, be deemed to be an office or place of profit under the Crown.

State Development and Country Industries Assistance.

5. (1) An appointed member shall be deemed to have ^{Vacation} vacated his office— _{of office.}

- (a) if he dies;
- 5 (b) if he resigns his office by writing under his hand addressed to the Governor;
- (c) if he becomes bankrupt or compounds with his creditors;
- 10 (d) if he becomes a mentally ill person, a protected person, or an incapable person, within the meaning of the Mental Health Act, 1958, as amended by subsequent Acts;
- 15 (e) if he is convicted in New South Wales of a felony or of a misdemeanour which is punishable by imprisonment for twelve months or upwards, or if he is convicted elsewhere than in New South Wales of an offence which if committed in New South Wales would be a felony or a misdemeanour punishable as aforesaid;
- 20 (f) if he is removed from office by the Governor; or
- (g) when he attains the age of seventy years.

(2) The Governor may, for any cause which to him seems sufficient, remove from office any appointed member.

25 (3) If a casual vacancy occurs in the office of an appointed member, the Governor may appoint a person to fill the vacant office and that person shall hold office for the balance of his predecessor's term of office.

(4) In this Part, the expression "appointed member" includes a member appointed under subsection three of this section.

30 6. (1) The Corporation may establish committees, con- ^{Committees.} sisting of members of the Corporation or members of the Corporation and other persons, for the purpose of conducting any investigation or inquiry within the scope of the Corporation's powers or functions and reporting to the
35 Minister or Corporation thereon.

(2)

State Development and Country Industries Assistance.

(2) Where the Corporation establishes a committee under subsection one of this section, it shall appoint one of the members of the committee to be chairman of the committee.

5 (3) The Corporation may dissolve any committee established by it under subsection one of this section.

7. An appointed member and a member of a committee established under section six of this Act shall be entitled to receive such allowances as may be determined by the Govern-
10 nor for attending meetings of the Corporation or a committee of the Corporation, as the case may be, and travelling expenses at such rates as may be so determined.

8. (1) The Corporation may, with the approval of the Minister, and shall, if requested by the Minister to do so—
15 (a) prepare and submit to the Minister a plan or scheme for the promotion of the economic or industrial development of the State or any part of the State, or for the establishment, expansion or development of any particular industry or class of industries
20 within the State or any part of the State ;
(b) conduct any inquiry necessary for the purpose of preparing any such plan or scheme ;
(c) inquire into, and report to the Minister upon—
25 (i) the economic and industrial development, or any aspect of the economic and industrial development, of the State or any part of the State (including the attracting of industries to the State or any part of the State) ; or
30 (ii) the decentralisation of industry and the distribution of population within the State or any part of the State.

(2)

State Development and Country Industries Assistance.

(2) The Corporation or, where the Minister so approves, a committee of the Corporation shall inquire into, and report to the Minister upon, any application that is made under Division 3 of Part III of this Act for a grant, loan, 5 subsidy or guarantee and that is referred to the Corporation by the Minister.

(3) The Corporation may, with the approval of the Minister, and shall, if requested by him to do so, from time to time appoint any member or committee of the Corporation 10 to conduct any inquiry referred to in paragraph (b) or (c) of subsection one of this section or in subsection two of this section.

(4) For the purpose of any inquiry under this section—

15 (a) where the inquiry is conducted by the Corporation or a committee of the Corporation, the chairman and members of the Corporation, or committee, as the case may be, shall have the powers, authorities, 20 protections and immunities conferred by Division 1 of Part II of the Royal Commissions Act, 1923, as amended by subsequent Acts, on the chairman of a commission and a commissioner, respectively; and

25 (b) where the inquiry is conducted by a member of the Corporation, he shall have the powers, authorities, protections and immunities so conferred on a commissioner and a sole commissioner.

(5) The provisions of the Royal Commissions Act, 1923, as amended by subsequent Acts (section thirteen and 30 Division 2 of Part II excepted) mutatis mutandis apply to and in respect of any witness or person summoned by or appearing before the Corporation, committee or member.

State Development and Country Industries Assistance.

PART III.

COUNTRY INDUSTRIES ASSISTANCE.

DIVISION 1—*Constitution of the Minister as a Corporation Sole.*

5 9. (1) For the purposes of this Part the Minister is here-
by constituted a corporation sole under the name of "Minister
for Decentralisation and Development".

Constitu-
tion of
Minister
as a cor-
poration
sole.

(2) The corporation sole shall have perpetual succes-
sion and an official seal and, in the corporate name, may sue
10 and be sued and shall be capable of purchasing, holding,
granting, demising, disposing of and alienating real and per-
sonal property and of doing and suffering all other acts that
a body corporate may by law do and suffer.

15 10. (1) The seal of the corporation sole shall not be
affixed to any instrument or writing except in the presence
of the Minister, and he shall attest by his signature the fact
and date of the seal being so affixed.

Seal of
corpora-
tion sole.

(2) All courts and persons having by law or consent
of parties authority to hear, receive or examine evidence—

- 20 (a) shall take judicial notice of the seal of the corpora-
tion sole affixed to any instrument or writing; and
(b) shall until the contrary is proved presume that the
seal was properly affixed.

25 11. The objects for which the corporation sole is estab-
lished are to promote, encourage and stimulate the establish-
ment, expansion or development of country industries, and
the powers conferred on the Minister by the succeeding
provisions of this Part shall be exercised by him in his capacity
as the corporation sole and, except in the case of his powers
30 under section twenty-eight of this Act, for the purpose of
attaining those objects.

Objects
of cor-
poration
sole.

DIVISION

*State Development and Country Industries Assistance.*DIVISION 2—*Finance.*

12. (1) There shall be established in the Special Deposits Account in the Treasury a Country Industries Assistance Fund into which shall be paid—

Country
Industries
Assistance
Fund.

- 5 (a) all moneys which, immediately before the commencement of this Act, were held in the Decentralisation Fund in the Special Deposits Account in the Treasury;
- 10 (b) all moneys appropriated by Parliament for payment into the Fund;
- (c) all moneys borrowed by the Minister under this Division; and
- 15 (d) all principal moneys received in respect of the repayment of loans made by the Minister under this Part or made, before the commencement of this Act, out of the fund referred to in paragraph (a) of this subsection.

(2) The Fund shall be applied to the following purposes, that is to say :—

- 20 (a) the payment of any amount for which the Minister is liable under the Capital Debt Charges Act, 1957;
- (b) the repayment of any moneys borrowed by the Minister under this Division, the payment of interest on any such moneys and the payment of any
- 25 borrowing expenses;
- (c) the making of grants and loans by the Minister under this Part;
- (d) the payment of subsidies by the Minister under this Part;
- 30 (e) the making of payments under any guarantee given by the Minister under this Part; and
- (f) the payment of the expenses of the administration of this Part.

(3) Any interest received on any loan made from 35 moneys paid into the Fund from the Consolidated Revenue Fund shall be paid into the Consolidated Revenue Fund.

State Development and Country Industries Assistance.

13. The Minister may from time to time with the concurrence of the Treasurer and the approval of the Governor borrow money for— Purposes for which money may be borrowed.

- 5 (a) the purpose of carrying out and performing any of his powers, authorities, duties and functions ;
- (b) the renewal of loans ;
- (c) the discharge or partial discharge of any indebtedness to any bank ; or
- (d) any other purpose of this Act.

10 14. (1) The Minister shall establish a reserve for loan repayment fund in respect of each loan or renewal loan raised by the Minister. Reserves for repayment.

(2) The Minister shall during each year transfer to each such fund from the Fund a sum not less than the sum 15 that the Minister in his application for approval of the loan intimated that he proposed to transfer as aforesaid.

(3) Where any land or property of any kind which has been provided out of loan moneys is sold before the loan has been wholly repaid, the net proceeds of the sale shall be 20 added to the reserve for loan repayment in the appropriate fund or paid directly to the lender.

(4) (a) Moneys held as reserve for loan repayment may be invested in government securities of the Commonwealth of Australia or of the State of New South Wales, or 25 in debentures, bonds, inscribed stock or other prescribed securities in any loan of the Minister, or in any securities guaranteed by the Government of the said State, or in debentures or securities issued by the Sydney County Council or the Sydney City Council, or in such other securities as the 30 Governor may approve or as may be prescribed, in each case at their current market price.

(b) Any interest or profits realised on such investments shall be added to and form part of the reserve for loan repayment fund from which the investments were 35 made.

(c)

State Development and Country Industries Assistance.

(c) All moneys paid into the reserve fund for loan repayment in respect of any loan or renewal loan may be applied in or towards repayment of any other loan or renewal loan but may not be applied for any other purpose until the 5 loan or renewal loan in respect of which the fund has been established has been repaid.

(5) Where the Minister decides to cancel debentures, bonds, inscribed stock or other prescribed securities of the Minister purchased from the reserve for repayment of the loan 10 for which they were issued, then, in addition to the sum otherwise payable to the reserve for loan repayment in respect of that loan, the Minister shall, subject to any agreement to which he is a party whereby he undertakes to pay interest at a higher rate to such reserve, pay to such reserve interest 15 at the rate of four and one-half per centum per annum on the face value of the cancelled securities from the date of their cancellation until the maturity of the loan.

(6) If after a loan has been repaid, there remains in the reserve for repayment of that loan any balance, such 20 balance shall be paid to the Fund.

(7) The reserve for loan repayment shall not be subject to seizure in satisfaction of any debt other than for the loan in respect of which the reserve was created.

(8) This section shall not apply to any loan to be 25 repaid by instalments at intervals of one year or less.

15. (1) For securing repayment of the principal and interest on any money borrowed the Minister may as provided by the regulations issue debentures, bonds, inscribed stock or other prescribed securities. **Debentures, etc.**

30 (2) Every such debenture or bond and every coupon originally annexed to the debenture or bond and whether separated therefrom or not shall be transferable by simple delivery.

(3) Inscribed stock shall be transferable in the books 35 of the Minister in accordance with the regulations.

(4)

State Development and Country Industries Assistance.

(4) (a) Debentures, bonds, inscribed stock or prescribed securities issued under this Act shall both as regards the issue and transfer thereof for full consideration or money or money's worth be deemed to be included in the general exemptions from stamp duty under Part III of the Stamp Duties Act, 1920, as amended by subsequent Acts, contained in the Second Schedule to that Act.

(b) The regulations may provide for the exemption from stamp duty of any other prescribed security.

10 (5) The holder of a coupon originally annexed to a debenture or bond and whether separated therefrom or not shall be entitled to receive payment from the Minister of the interest mentioned in the coupon upon the presentation of the same on or after the date when and at the place where the
15 interest is payable.

(6) (a) The due repayment of the debentures, bonds, stock and the interest thereon and of any loan in respect of which any other prescribed security is issued and the interest thereon shall be a charge upon the Fund and is
20 hereby guaranteed by the Government.

(b) Any liability arising from such guarantee shall be payable out of moneys provided by Parliament.

(c) Such charge shall not prejudice or affect the power of the Minister to sell or convey any property vested
25 in him free of any such charge.

16. (1) Any trustee unless expressly forbidden by the Trustees. instrument (if any) creating the trust, may invest any trust moneys in his hands in stock inscribed by the Minister, and the investment shall be deemed to be an investment authorised
30 by the Trustee Act, 1925, or any Act amending or replacing that Act.

(2) Any debenture issued or stock inscribed by the Minister shall be a lawful investment for any moneys which any company, council or body corporate incorporated by any
35 Act of Parliament of New South Wales is authorised or directed to invest in addition to any other investment expressly provided for the investment of such moneys.

(3)

State Development and Country Industries Assistance.

(3) No notice of any trust expressed, implied or constructive, shall be received by the Minister or by any officer of the Minister in relation to any debenture or coupon issued or stock inscribed by the Minister.

- 5 17.** (1) If any debenture or bond issued by the Minister is lost or destroyed or defaced before the same has been paid, the Minister may, subject to the provisions of this section, issue a new debenture or bond in lieu thereof. **Lost debentures.**
- (2) The new debenture or bond with interest coupon **10** annexed shall bear the same date, number, principal sum, and rate of interest as the lost, destroyed or defaced debenture or bond.
- (3) When the debenture or bond is lost or destroyed the new debenture or bond shall not be issued unless and **15** until—
- (a) a judge of the Supreme Court has been satisfied by affidavit of the person entitled to the lost or destroyed debenture or bond, or of some person approved by the judge, that the same has been lost **20** or destroyed before it has been paid off;
- (b) such advertisement as the judge may direct has been published;
- (c) six months have elapsed since the publication of the last of the advertisements; and
- 25** (d) sufficient security has been given to the Minister to indemnify him against any double payment if the missing debenture or bond be at any time thereafter presented for payment.
- (4) When the debenture or bond is defaced the new **30** debenture or bond shall not be issued unless and until the defaced debenture or bond is lodged with the Minister for cancellation.
- (5) The provisions of this section shall, mutatis mutandis, extend to the case of a lost, destroyed, or defaced **35** coupon.

State Development and Country Industries Assistance.

18. (1) A person advancing money to the Minister shall not be bound to inquire into the application of the money advanced, or be in any way responsible for the non-application or misapplication thereof.

Protection
of invest-
ments.

5 (2) A notification in the Gazette of the approval of the Governor having been given to a borrowing by the Minister shall, in favour of a lender and of any holder of a security given by the Minister, be conclusive evidence that all conditions precedent to the borrowing have been complied
10 with, and where the approval notified is to the borrowing by the Minister in a country outside New South Wales and in a particular currency shall also be conclusive evidence in favour of such persons of the approval of the Governor to the borrowing in the country and in the currency specified
15 in the notification.

19. All debentures, bonds, stock, or other securities which are secured upon the Fund shall rank pari passu without any preference one above another by reason of priority of date or otherwise.

Debentures
and bonds
to rank
pari passu.

20 DIVISION 3—*Powers of the Minister.*

20. (1) The Minister may—

- (a) grant or lend money to any person conducting or proposing to conduct a country industry;
- 25 (b) pay subsidies to the Commissioner for Railways or any other person in respect of the carriage of goods the product of, or to be used in, a country industry;
- (c) lend money to any person where the loan is for the purpose of providing dwelling-houses for persons employed or to be employed in a country industry;
- 30 (d) execute a guarantee, either alone or jointly with some other person, in favour of a bank or other person (not being a co-operative society under the Co-operation, Community Settlement, and Credit

Minister's
powers to
make grants
or loans,
pay
subsidies
and execute
guarantees.

Act,

State Development and Country Industries Assistance.

- Act, 1923, as amended by subsequent Acts) for the repayment of any moneys expended or to be expended on—
- 5 (i) the acquisition of land, or land and buildings thereon;
 - (ii) the construction, improvement or alteration of buildings; or
 - (iii) the acquisition of plant, machinery or equipment,
 - 10 used or to be used for the conduct of a country industry;
 - (e) execute a guarantee, either alone or jointly with some other person, for the payment of the whole or part of the rent of a building used or to be used for the conduct of a country industry; or
 - 15 (f) enter into an agreement with a council for the payment by that council to the Minister of part of any moneys paid by the Minister under any guarantee given by him under paragraph (d) or (e) of this subsection.
 - 20
- (2) The Minister may refer an application for any grant, loan, subsidy or guarantee under subsection one of this section, made to him to the Corporation for inquiry and report and, where he does so, shall take into consideration the Corporation's report before deciding whether to grant or refuse the application.
- (3) The Minister's decision on any such application shall be final.
- (4) Subject to section thirty-three of this Act and to 30 subsection six of this section, the approval of any such application may be subject to such conditions as the Minister thinks fit.
- (5) A loan may be made by the Minister under paragraph (a) or paragraph (c) of subsection one of this section 35 either alone or, where a council agrees to join with the Minister in making the loan, jointly with the council.
- (6)

State Development and Country Industries Assistance.

(6) Where a council and the Minister agree to make a loan to any person as joint lenders, the loan shall be subject to—

- 5 (a) such conditions as may be agreed upon by the Minister and the council; and
(b) the provisions of section thirty-three of this Act.

21. (1) The following provisions shall apply to and in respect of any guarantee under this Part :—

Provisions relating to guarantees given by the Minister.

- 10 (a) The guarantee may include any interest charges and expenses chargeable by the creditor against the principal debtor and the expenses of enforcing or obtaining or endeavouring to enforce or obtain payment of the debt guaranteed and those interest charges and expenses.
15 (b) The guarantee may be expressed to include compound interest.
(c) The creditor shall, if required to do so by the Minister, obtain, take and hold or retain and hold securities for the payment of the principal debt of such nature as the Minister may require.
20 (d) The guarantee shall not be enforceable against the Minister or the Fund unless and until the creditor has exercised his rights and remedies under all securities held by or for him in respect of the debt guaranteed, other than the guarantee.
25 (e) The creditor shall not without the consent in writing of the Minister assign or encumber the benefit of the guarantee.

(2) The Minister shall not—

- 30 (a) execute a guarantee referred to in paragraph (d) of subsection one of section twenty of this Act if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings, of the cost of the works of construction, improvement
35 or alteration, or of the value of the plant, machinery

or

State Development and Country Industries Assistance.

or equipment, as the case may be, such value or cost to be ascertained in such manner as the Minister may direct; or

- 5 (b) execute a guarantee referred to in paragraph (d) or (e) of subsection one of section twenty of this Act if the amount to be guaranteed, together with the amounts of all other guarantees executed or approved by the Minister under that section and then in force, exceeds such amount as may from
10 time to time be fixed by the Treasurer.

**(3) The execution by the Minister, either alone or jointly with some other person, of a guarantee under this Part shall, in favour of the creditor, be conclusive evidence that the requirements of this Part with respect to the guarantee
15 have been complied with.**

22. The Minister may, for the purpose of providing sites for country industries or dwelling-houses for occupation by persons engaged in country industries, acquire land, including land previously appropriated or resumed for any purpose,
20 by lease, purchase or exchange or by resumption or appropriation in accordance with the provisions of this Part.

Minister's powers to acquire land.

23. (1) Subject to the provisions of section twenty-two of this Act, the Governor may under the Public Works Act, 1912, as amended by subsequent Acts, resume any land,
25 and appropriate any land vested in Her Majesty, or in any person in trust for Her Majesty.

Resumption.

(2) The resumption or appropriation shall be deemed to be for an authorised work, and the Minister shall be deemed to be the Constructing Authority.

30 (3) Sections thirty-four, thirty-five, thirty-six and thirty-seven of the Public Works Act, 1912, as amended by subsequent Acts, shall not apply in respect of the expenditure on any works constructed in pursuance of this Act, but section thirty-eight of that Act, as so amended, shall apply to that
35 expenditure.

24. The Minister may cause a plan to be made of any land acquired by him under this Part showing the proposed roads and reserves for public recreation or other public purposes, and the land to be set apart as sites for buildings or
40 works.

Subdivision.

State Development and Country Industries Assistance.

25. (1) The Minister may—

- 5 (a) cause any work to be done on or in relation to any land acquired by him for the purpose of improving it to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;
- 10 (b) dedicate by notification in the Gazette any reserve for public recreation or for other public purposes, and fence, plant and improve any such reserve, and by notification in the Gazette vest the reserve in the council of the area in which it is situated or in trustees; and
- 15 (c) set apart land as sites for buildings or works or for local government purposes.

Power of Minister to make roads, etc.

(2) Where any reserve is vested under this section in trustees other than a council, the provisions of the Public Parks Act, 1912, as amended by subsequent Acts, shall be deemed to extend to such reserve.

20 26. For the purposes of section eighty-one of the Public Works Act, 1912, as amended by subsequent Acts, the Minister shall be deemed to be a Constructing Authority.

Minister to be Constructing Authority for purposes of section 81 of Public Works Act, 1912.

25 27. (1) The Minister may cause to be erected on land acquired by him under this Part buildings suitable for occupation for the purposes of a country industry.

Minister's powers to erect, alter or extend buildings for country industries.

(2) The Minister may cause any building erected on land acquired by him under this Part to be altered or extended to make it suitable for occupation for the purposes of a country industry.

State Development and Country Industries Assistance.

28. The Minister may, in such manner and subject to such terms and conditions as he thinks fit, sell, lease, exchange or otherwise deal with or dispose of any real or personal property that has been acquired by him under this Part and grant easements or rights-of-way over any land or any part thereof that has been so acquired by him.

Disposal
of land
by the
Minister.

29. The Minister may by purchase, exchange, lease or otherwise, acquire any plant, machinery or equipment for the purpose of making it available for use for the purposes of a country industry.

Minister's
powers to
acquire and
dispose of
plant,
machinery
and
equipment.

30. (1) The Minister may enter into an agreement with a council to grant or lend it money for the purpose of—

Minister's
powers to
enter into
agreements
with
councils.

15 (a) the acquisition of land, and the improvement of any land vested in the council to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;

20 (b) the erection, on any land vested in the council, of buildings suitable for occupation for the purposes of country industries;

(c) the alteration or extension of any building erected on land vested in the council to make it suitable for occupation for the purposes of a country industry; or

25 (d) the erection, on any land vested in the council, of dwelling-houses for occupation by persons employed or to be employed in a country industry.

30 (2) The Minister may enter into an agreement with a council for the construction on land vested in the Minister or the council of buildings suitable for occupation for the purposes of a country industry, and the sale, lease or exchange of any such land together with the buildings thereon.

(3)

State Development and Country Industries Assistance.

(3) In this section, "land vested in the council" does not include a public road, public reserve or land held by the council on trust for any purpose.

5 **31.** (1) The Minister may enter into an agreement with any person with respect to the construction or improvement of roads, works for the supply of water, gas, or electricity, or sewerage or drainage works, to serve any country industry or any dwelling-houses erected or to be erected for occupation by persons employed or to be employed in a country industry.

Minister's powers to enter into agreements for the provision of services.

10 (2) An agreement under this section may provide for—

(a) the whole, or any part specified in the agreement, of the cost of the roads or other works to be paid by the Minister; or

15 (b) a loan to be made by the Minister to meet the whole, or any part specified in the agreement, of the cost of the roads or other works.

(3) An agreement referred to in paragraph (b) of subsection two of this section shall not be entered into unless
20 the Treasurer has approved of the purpose for which the loan is to be made.

32. The Minister may enter into an agreement with any person for the carrying out by that person of any surveys, inquiries or investigations considered by him to be necessary
25 for the attainment of the objects referred to in section eleven of this Act.

Minister's powers to have surveys, etc., carried out.

33. A loan made by the Minister under this Part shall be at the rate of interest for the time being fixed by the Treasurer generally for the purposes of this Part, or, if the Treasurer
30 so approves, at such rate of interest as may be fixed by him in respect of that loan, or without interest.

Rate of interest on loans by Minister.

34.

State Development and Country Industries Assistance.

34. For the purpose of attaining any of the objects referred to in section eleven of this Act and exercising any of the powers conferred on him by this Part, the Minister may enter into an agreement or arrangement with the Rural Bank of New South Wales under section 23A of the Government Savings Bank Act, 1906, as amended by subsequent Acts.

Agreements
or arrange-
ments
between the
Minister
and the
Rural Bank.

DIVISION 4—Regulations.

35. (1) The Governor may make regulations, not inconsistent with this Act, for or with respect to prescribing any matter which by this Act is required or permitted to be prescribed or which is necessary or convenient to be prescribed for carrying out or giving effect to this Act.

Regulations.

(2) The regulations shall—

- (a) be published in the Gazette;
- (b) take effect from the date of publication or from a later date to be specified in the regulations;
- (c) be laid before both Houses of Parliament within fourteen sitting days after publication if Parliament is then in session, and if not, then within fourteen sitting days after the commencement of the next session.

(3) If either House of Parliament passes a resolution of which notice has been given at any time within fifteen sitting days after such regulations have been laid before such House disallowing any regulation or part thereof, such regulation or part shall thereupon cease to have effect.

State Development and Country Industries Assistance.

PART IV.

AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957.

36. The Local Government Act, 1919, as amended by subsequent Acts, is amended—

Amendment of Act No. 41, 1919. Sec. 3. (Division into Parts.)

(a) by inserting in section three next after the matter relating to Part XXIIA the following new matter :—

PART XXII B.—INDUSTRIAL DEVELOPMENT—
ss. 475O—475P.

(b) by inserting next after Part XXIIA the following new Part :—

New Part XXII B.

PART XXII B.

INDUSTRIAL DEVELOPMENT.

475O. In this Part, "industry" means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods.

Definition.

475P. (1) For the purpose of promoting, encouraging and stimulating the establishment, expansion or development of industries within or outside its area, a council may—

Council's powers to assist industrial development.

(a) lend, subject to such conditions as the council thinks fit, money to any person engaged in or proposing to engage in the conduct of an industry to enable that person—

(i) to acquire land, or land with buildings erected thereon, within or outside the area of the council for use for the conduct of an industry; or

(ii) to erect buildings on land within or outside the area of the council for use for the purposes of an industry or to alter or extend any building

State Development and Country Industries Assistance.

- building on land within **or outside** the area of the council to make it suitable for occupation for the purposes of an industry;
- 5 (b) lend, subject to such conditions as the council thinks fit, money to a person who is the owner or lessee of any land within **or outside** the area of the council to enable that person to erect on that land buildings for use for the purposes of an industry or to alter or extend any building on any such land to make it suitable for occupation for the purposes of an industry;
- 10
- (c) enter into an agreement referred to in paragraph (f) of subsection one, or subsection five, of section twenty, section thirty or section thirty-one of the State Development and Country Industries Assistance Act, 1966, or subsection three of section 3A of the Government Guarantees Act, 1934, as amended by subsequent Acts, and do all things required for or incidental to the carrying out of the agreement;
- 15
- (d) acquire, in accordance with this Act, land within **or outside** its area for the purpose of providing sites for industries or erecting on that land buildings in order to make them available for use for the purposes of of an industry;
- 20
- (e) alter or extend any building erected on land vested in the council (not being land that is a public road, public reserve or land held on trust for any purpose) to make it suitable for use for the purposes of an industry;
- 25
- or
- (f) construct on any land vested in the council (not being a public road, public reserve or land held by it on trust for any purpose) buildings suitable for occupation for the purposes of an industry.
- 30
- 35
- 40

State Development and Country Industries Assistance.

(2) A council shall not exercise any of the powers conferred on it by subsection one of this section (paragraph (c) excepted) except with the approval in writing of the Minister.

- 5 (c) (i) by inserting in section 518A after the word "purposes" the words "or for the purpose of providing sites for industries or the land is sold together with buildings thereon for the purpose of making the land and buildings available for use for the purposes of an industry";
- 10 (ii) by omitting from the proviso to the same section the words "equal to twenty per centum of the estimated value of the land and the dwelling-house to be erected thereon" and by inserting in lieu thereof the words "equal to—
- 15 (a) where the land is sold for housing purposes, twenty per centum of the estimated value of the land and the dwelling-house to be erected thereon;
- 20 (b) where the land, or the land together with buildings thereon, is sold for any other purpose referred to in the foregoing provisions of this section, thirty per centum of the estimated value of the land or of the land and buildings erected or to be erected thereon";
- 25 (d) (i) by inserting next after paragraph (a) of subsection four of section five hundred and nineteen the following new paragraph:—
- 30 (ai) in the case where the demised premises are leased in order to make them available for use for the purposes of an industry, twenty-one years or such longer term, not exceeding ninety-nine years, as the council may determine;
- 35 (ii)

Sec. 518A.
(Sale of
land for
housing.)

Sec. 519.
(Power
to let
property.)

State Development and Country Industries Assistance.

(ii) by inserting at the end of the same subsection the following new paragraph :—

5 The council shall not grant a lease in a case referred to in paragraph (ai) of this subsection for a period exceeding twenty-one years unless the lease is to be granted pursuant to an agreement referred to in paragraph (c) of subsection one of section 475P of this Act, or
10 the Minister has approved in writing of the granting of the lease.

37. The Government Guarantees Act, 1934, as amended by subsequent Acts, is amended by inserting next after section three the following new section :—

Amendment of Act No. 57, 1934.

15 3A. (1) Subject to subsection two of this section, it shall be lawful for the Treasurer, upon the recommendation of the Minister for Decentralisation and Development and with the approval of the Governor, to execute a guarantee, either alone or jointly with some other person, in favour of any bank or other person (not
20 being a co-operative society within the meaning of the Co-operation, Community Settlement, and Credit Act, 1923, as amended by subsequent Acts) for the repayment of moneys expended or to be expended on—

Guarantees for industrial purposes.

25 (a) the acquisition of land, or land and buildings thereon;

(b) the construction, improvement or alteration of buildings; or

30 (c) the acquisition of plant, machinery or equipment, used or to be used for the conduct of a country industry, as defined in the State Development and Country Industries Assistance Act, 1966.

35 (2) The Treasurer shall not execute a guarantee referred to in subsection one of this section if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings thereon, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery or equipment, as the case may be, such value or cost to be ascertained in such manner as the Treasurer may direct.

(3)

State Development and Country Industries Assistance.

5 (3) The Treasurer may enter into an agreement with a council within the meaning of the Local Government Act, 1919, as amended by subsequent Acts, for the payment by that council to the Treasurer of part of any moneys paid under any guarantee given by him under subsection one of this section.

10 (4) **The execution by the Treasurer, either alone or jointly with some other person, of a guarantee under this section shall, in favour of the creditor, be conclusive evidence that the requirements of this section with respect to the guarantee have been complied with.**

38. The Capital Debt Charges Act, 1957, is amended by inserting at the end of the Schedule the following words :—

Amendment of Act No. 1, 1957. Schedule.

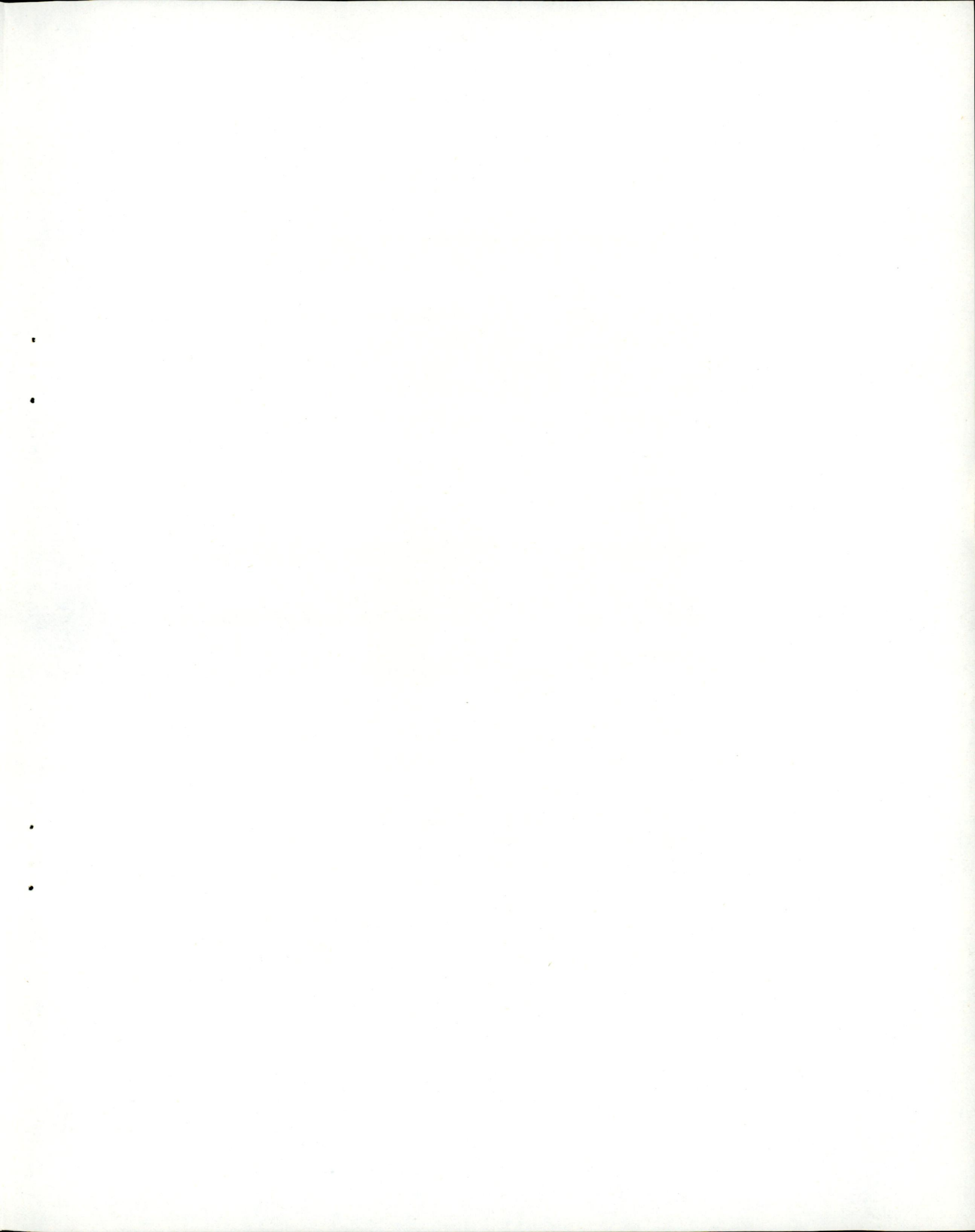
15 The date upon which the State Development and Country Industries Assistance Act, 1966, commences.

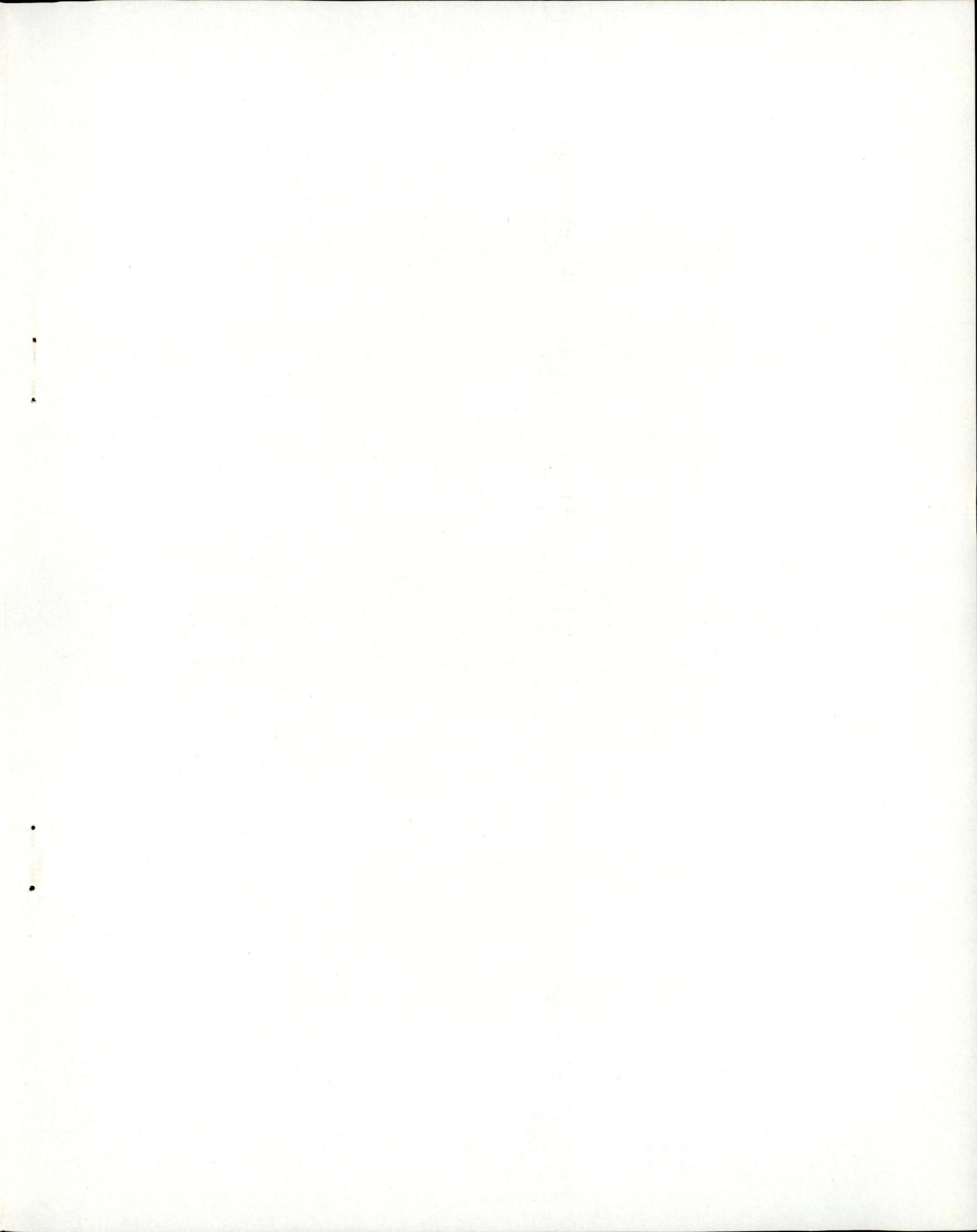
The Minister, as a corporation sole, constituted by subsection one of section nine of the State Development and Country Industries Assistance Act, 1966.

State Development and Country Industries Assistance Act, 1966.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, SYDNEY, NEW SOUTH WALES—1966





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.

ALLAN PICKERING,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 23 February, 1966.*

The LEGISLATIVE COUNCIL has this day agreed to this Bill with Amendments.

Clerk of the Parliaments.

*Legislative Council Chamber,
Sydney, March, 1966.*

New South Wales



ANNO QUINTO DECIMO

ELIZABETHÆ II REGINÆ

Act No. , 1966.

An Act to constitute a Development Corporation and to confer on it certain powers and functions; to constitute the Minister administering this Act a corporation sole and to confer on the corporation sole certain powers relating to the establishment, expansion and development of country industries; to amend the Local Government Act, 1919, the Government Guarantees Act, 1934, and certain other Acts; and for purposes connected therewith.

BE

State Development and Country Industries Assistance.

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 :—

PART I.

PRELIMINARY.

1. (1) This Act may be cited as the "State Development and Country Industries Assistance Act, 1966".
- 10 (2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.
- (3) The Government Guarantees Act, 1934, as amended by subsequent Acts and by this Act, may be cited as the Government Guarantees Act, 1934-1966.

Short title, commencement and citation.

2. This Act is divided into Parts as follows :—

Division into Parts.

PART I.—PRELIMINARY—ss. 1-3.

PART II.—DEVELOPMENT CORPORATION OF NEW SOUTH WALES—ss. 4-8.

20 PART III.—COUNTRY INDUSTRIES ASSISTANCE—ss. 9-35.

DIVISION 1—*Constitution of the Minister as a Corporation Sole*—ss. 9-11.

DIVISION 2—*Finance*—ss. 12-19.

25 DIVISION 3—*Powers of the Minister*—ss. 20-34.

DIVISION 4—*Regulations*—s. 35.

30 PART IV.—AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957—ss. 36-38.

3.

State Development and Country Industries Assistance.

3. In this Act, unless the context or subject-matter otherwise indicates or requires— Interpre-
tation.

5 “Area” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

“Corporation” means the body constituted under subsection one of section four of this Act.

10 “Corporation sole” means the corporation sole constituted under subsection one of section nine of this Act.

“Council” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

15 “Country industry” means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods, and which is established or to be established within an area that is not within or partly within the County of Cumberland or the area of the City of Newcastle or the City of Greater Wollongong.

20 “Director” means the Director, Department of Decentralisation and Development or the person for the time being acting in that office.

25 “Fund” means the Country Industries Assistance Fund established under subsection one of section twelve of this Act.

“Prescribed” means prescribed by this Act or the regulations.

“Regulations” means regulations under this Act.

30 PART II.

DEVELOPMENT CORPORATION OF NEW SOUTH WALES.

4. (1) There shall be a Development Corporation of New South Wales which shall consist of the Director and not less than six nor more than twelve other members (in Develop-
ment
Corpora-
tion.
35 this Act referred to as “appointed members”) to be appointed by the Governor.

(2)

State Development and Country Industries Assistance.

(2) The appointed members of the Corporation shall, subject to this Act, hold office for a period of three years from the date of their appointment and shall be eligible for reappointment.

5 (3) A person who is of, or above, the age of seventy years shall not be appointed as a member of the Corporation.

(4) One of the members of the Corporation shall be appointed by the Governor as chairman of the Corporation.

10 (5) The chairman shall preside at all meetings of the Corporation at which he is present.

(6) If the chairman is absent from any meeting of the Corporation, the members present shall appoint one of their number to preside at that meeting.

15 (7) The procedure for the calling of meetings of the Corporation and for the conduct of its meetings shall, subject to this Act and the regulations, be as determined by the Corporation.

(8) The number of members who shall constitute a quorum at any meeting of the Corporation shall—

- 20 (a) where the Corporation consists of an even number of members, be one-half of that number; and
(b) where the Corporation consists of a number of members that is not an even number, be one-half of the even number next above that number.

25 (9) The provisions of the Public Service Act, 1902, as amended by subsequent Acts, shall not apply to or in respect of the appointment by the Governor of any appointed member, and an appointed member shall not, in his capacity as a member, be subject to the provisions of that Act, as so
30 amended, during his term of office.

(10) The office of an appointed member shall not, for the purposes of any Act, be deemed to be an office or place of profit under the Crown.

State Development and Country Industries Assistance.

5. (1) An appointed member shall be deemed to have vacated his office— Vacation of office.

- (a) if he dies;
- 5 (b) if he resigns his office by writing under his hand addressed to the Governor;
- (c) if he becomes bankrupt or compounds with his creditors;
- 10 (d) if he becomes a mentally ill person, a protected person, or an incapable person, within the meaning of the Mental Health Act, 1958, as amended by subsequent Acts;
- 15 (e) if he is convicted in New South Wales of a felony or of a misdemeanour which is punishable by imprisonment for twelve months or upwards, or if he is convicted elsewhere than in New South Wales of an offence which if committed in New South Wales would be a felony or a misdemeanour punishable as aforesaid;
- 20 (f) if he is removed from office by the Governor; or
- (g) when he attains the age of seventy years.

(2) The Governor may, for any cause which to him seems sufficient, remove from office any appointed member.

25 (3) If a casual vacancy occurs in the office of an appointed member, the Governor may appoint a person to fill the vacant office and that person shall hold office for the balance of his predecessor's term of office.

(4) In this Part, the expression "appointed member" includes a member appointed under subsection three of this section.

30 6. (1) The Corporation may establish committees, consisting of members of the Corporation or members of the Corporation and other persons, for the purpose of conducting any investigation or inquiry within the scope of the Corporation's powers or functions and reporting to the 35 Minister or Corporation thereon. Committees.

(2)

State Development and Country Industries Assistance.

(2) Where the Corporation establishes a committee under subsection one of this section, it shall appoint one of the members of the committee to be chairman of the committee.

5 (3) The Corporation may dissolve any committee established by it under subsection one of this section.

7. An appointed member and a member of a committee established under section six of this Act shall be entitled to receive such allowances as may be determined by the Governor for attending meetings of the Corporation or a committee of the Corporation, as the case may be, and travelling expenses at such rates as may be so determined. Allowances and travelling expenses.

8. (1) The Corporation may, with the approval of the Minister, and shall, if requested by the Minister to do so— Powers and functions of the Corporation.

15 (a) prepare and submit to the Minister a plan or scheme for the promotion of the economic or industrial development of the State or any part of the State, or for the establishment, expansion or development of any particular industry or class of industries within the State or any part of the State;

20 (b) conduct any inquiry necessary for the purpose of preparing any such plan or scheme;

(c) inquire into, and report to the Minister upon—

25 (i) the economic and industrial development, or any aspect of the economic and industrial development, of the State or any part of the State (including the attracting of industries to the State or any part of the State); or

30 (ii) the decentralisation of industry and the distribution of population within the State or any part of the State.

(2)

State Development and Country Industries Assistance.

(2) The Corporation or, where the Minister so approves, a committee of the Corporation shall inquire into, and report to the Minister upon, any application that is made under Division 3 of Part III of this Act for a grant, loan, 5 subsidy or guarantee and that is referred to the Corporation by the Minister.

(3) The Corporation may, with the approval of the Minister, and shall, if requested by him to do so, from time to time appoint any member or committee of the Corporation 10 to conduct any inquiry referred to in paragraph (b) or (c) of subsection one of this section or in subsection two of this section.

(4) For the purpose of any inquiry under this section—

15 (a) where the inquiry is conducted by the Corporation or a committee of the Corporation, the chairman and members of the Corporation, or committee, as the case may be, shall have the powers, authorities, protections and immunities conferred by Division 20 1 of Part II of the Royal Commissions Act, 1923, as amended by subsequent Acts, on the chairman of a commission and a commissioner, respectively; and

25 (b) where the inquiry is conducted by a member of the Corporation, he shall have the powers, authorities, protections and immunities so conferred on a commissioner and a sole commissioner.

(5) The provisions of the Royal Commissions Act, 1923, as amended by subsequent Acts (section thirteen and 30 Division 2 of Part II excepted) mutatis mutandis apply to and in respect of any witness or person summoned by or appearing before the Corporation, committee or member.

State Development and Country Industries Assistance.

PART III.

COUNTRY INDUSTRIES ASSISTANCE.

DIVISION 1—*Constitution of the Minister as a Corporation Sole.*

5 9. (1) For the purposes of this Part the Minister is here-
by constituted a corporation sole under the name of "Minister
for Decentralisation and Development".

Constitu-
tion of
Minister
as a cor-
poration
sole.

(2) The corporation sole shall have perpetual succes-
sion and an official seal and, in the corporate name, may sue
10 and be sued and shall be capable of purchasing, holding,
granting, demising, disposing of and alienating real and per-
sonal property and of doing and suffering all other acts that
a body corporate may by law do and suffer.

15 10. (1) The seal of the corporation sole shall not be
affixed to any instrument or writing except in the presence
of the Minister, and he shall attest by his signature the fact
and date of the seal being so affixed.

Seal of
corpora-
tion sole.

(2) All courts and persons having by law or consent
of parties authority to hear, receive or examine evidence—

20 (a) shall take judicial notice of the seal of the corpora-
tion sole affixed to any instrument or writing; and

(b) shall until the contrary is proved presume that the
seal was properly affixed.

25 11. The objects for which the corporation sole is estab-
lished are to promote, encourage and stimulate the establish-
ment, expansion or development of country industries, and
the powers conferred on the Minister by the succeeding
provisions of this Part shall be exercised by him in his capacity
as the corporation sole and, except in the case of his powers
30 under section twenty-eight of this Act, for the purpose of
attaining those objects.

Objects
of cor-
poration
sole.

DIVISION

State Development and Country Industries Assistance.

DIVISION 2—*Finance.*

12. (1) There shall be established in the Special Deposits Account in the Treasury a Country Industries Assistance Fund into which shall be paid—

Country
Industries
Assistance
Fund.

- 5 (a) all moneys which, immediately before the commencement of this Act, were held in the Decentralisation Fund in the Special Deposits Account in the Treasury;
- 10 (b) all moneys appropriated by Parliament for payment into the Fund;
- (c) all moneys borrowed by the Minister under this Division; and
- 15 (d) all principal moneys received in respect of the repayment of loans made by the Minister under this Part or made, before the commencement of this Act, out of the fund referred to in paragraph (a) of this subsection.

(2) The Fund shall be applied to the following purposes, that is to say :—

- 20 (a) the payment of any amount for which the Minister is liable under the Capital Debt Charges Act, 1957;
- (b) the repayment of any moneys borrowed by the Minister under this Division, the payment of interest on any such moneys and the payment of any
- 25 borrowing expenses;
- (c) the making of grants and loans by the Minister under this Part;
- (d) the payment of subsidies by the Minister under this
- 30 Part;
- (e) the making of payments under any guarantee given by the Minister under this Part; and
- (f) the payment of the expenses of the administration of this Part.

(3) Any interest received on any loan made from 35 moneys paid into the Fund from the Consolidated Revenue Fund shall be paid into the Consolidated Revenue Fund.

13.

State Development and Country Industries Assistance.

13. The Minister may from time to time with the concurrence of the Treasurer and the approval of the Governor borrow money for—

Purposes for which money may be borrowed.

- 5 (a) the purpose of carrying out and performing any of his powers, authorities, duties and functions;
- (b) the renewal of loans;
- (c) the discharge or partial discharge of any indebtedness to any bank; or
- (d) any other purpose of this Act.

10 14. (1) The Minister shall establish a reserve for loan repayment fund in respect of each loan or renewal loan raised by the Minister.

Reserves for repayment.

(2) The Minister shall during each year transfer to each such fund from the Fund a sum not less than the sum that the Minister in his application for approval of the loan intimated that he proposed to transfer as aforesaid.

(3) Where any land or property of any kind which has been provided out of loan moneys is sold before the loan has been wholly repaid, the net proceeds of the sale shall be added to the reserve for loan repayment in the appropriate fund or paid directly to the lender.

(4) (a) Moneys held as reserve for loan repayment may be invested in government securities of the Commonwealth of Australia or of the State of New South Wales, or in debentures, bonds, inscribed stock or other prescribed securities in any loan of the Minister, or in any securities guaranteed by the Government of the said State, or in debentures or securities issued by the Sydney County Council or the Sydney City Council, or in such other securities as the Governor may approve or as may be prescribed, in each case at their current market price.

(b) Any interest or profits realised on such investments shall be added to and form part of the reserve for loan repayment fund from which the investments were made.

(c)

State Development and Country Industries Assistance.

(c) All moneys paid into the reserve fund for loan repayment in respect of any loan or renewal loan may be applied in or towards repayment of any other loan or renewal loan but may not be applied for any other purpose until the
5 loan or renewal loan in respect of which the fund has been established has been repaid.

(5) Where the Minister decides to cancel debentures, bonds, inscribed stock or other prescribed securities of the Minister purchased from the reserve for repayment of the loan
10 for which they were issued, then, in addition to the sum otherwise payable to the reserve for loan repayment in respect of that loan, the Minister shall, subject to any agreement to which he is a party whereby he undertakes to pay interest at a higher rate to such reserve, pay to such reserve interest
15 at the rate of four and one-half per centum per annum on the face value of the cancelled securities from the date of their cancellation until the maturity of the loan.

(6) If after a loan has been repaid, there remains in the reserve for repayment of that loan any balance, such
20 balance shall be paid to the Fund.

(7) The reserve for loan repayment shall not be subject to seizure in satisfaction of any debt other than for the loan in respect of which the reserve was created.

(8) This section shall not apply to any loan to be
25 repaid by instalments at intervals of one year or less.

15. (1) For securing repayment of the principal and interest on any money borrowed the Minister may as provided
by the regulations issue debentures, bonds, inscribed stock or other prescribed securities. ^{Debentures, etc.}

30 (2) Every such debenture or bond and every coupon originally annexed to the debenture or bond and whether separated therefrom or not shall be transferable by simple delivery.

(3) Inscribed stock shall be transferable in the books
35 of the Minister in accordance with the regulations.

(4)

State Development and Country Industries Assistance.

(4) (a) Debentures, bonds, inscribed stock or prescribed securities issued under this Act shall both as regards the issue and transfer thereof for full consideration or money or money's worth be deemed to be included in the general 5 exemptions from stamp duty under Part III of the Stamp Duties Act, 1920, as amended by subsequent Acts, contained in the Second Schedule to that Act.

(b) The regulations may provide for the exemption from stamp duty of any other prescribed security.

10 (5) The holder of a coupon originally annexed to a debenture or bond and whether separated therefrom or not shall be entitled to receive payment from the Minister of the interest mentioned in the coupon upon the presentation of the same on or after the date when and at the place where the 15 interest is payable.

(6) (a) The due repayment of the debentures, bonds, stock and the interest thereon and of any loan in respect of which any other prescribed security is issued and the interest thereon shall be a charge upon the Fund and is 20 hereby guaranteed by the Government.

(b) Any liability arising from such guarantee shall be payable out of moneys provided by Parliament.

(c) Such charge shall not prejudice or affect the power of the Minister to sell or convey any property vested 25 in him free of any such charge.

16. (1) Any trustee unless expressly forbidden by the Trustees. instrument (if any) creating the trust, may invest any trust moneys in his hands in stock inscribed by the Minister, and the investment shall be deemed to be an investment authorised 30 by the Trustee Act, 1925, or any Act amending or replacing that Act.

(2) Any debenture issued or stock inscribed by the Minister shall be a lawful investment for any moneys which any company, council or body corporate incorporated by any 35 Act of Parliament of New South Wales is authorised or directed to invest in addition to any other investment expressly provided for the investment of such moneys.

(3)

State Development and Country Industries Assistance.

(3) No notice of any trust expressed, implied or constructive, shall be received by the Minister or by any officer of the Minister in relation to any debenture or coupon issued or stock inscribed by the Minister.

5 17. (1) If any debenture or bond issued by the Minister is lost or destroyed or defaced before the same has been paid, the Minister may, subject to the provisions of this section, issue a new debenture or bond in lieu thereof. ^{Lost} ^{debentures.}

(2) The new debenture or bond with interest coupon **10** annexed shall bear the same date, number, principal sum, and rate of interest as the lost, destroyed or defaced debenture or bond.

(3) When the debenture or bond is lost or destroyed the new debenture or bond shall not be issued unless and **15** until—

- 20** (a) a judge of the Supreme Court has been satisfied by affidavit of the person entitled to the lost or destroyed debenture or bond, or of some person approved by the judge, that the same has been lost or destroyed before it has been paid off;
- (b) such advertisement as the judge may direct has been published;
- (c) six months have elapsed since the publication of the last of the advertisements; and
- 25** (d) sufficient security has been given to the Minister to indemnify him against any double payment if the missing debenture or bond be at any time thereafter presented for payment.

(4) When the debenture or bond is defaced the new **30** debenture or bond shall not be issued unless and until the defaced debenture or bond is lodged with the Minister for cancellation.

(5) The provisions of this section shall, mutatis mutandis, extend to the case of a lost, destroyed, or defaced **35** coupon.

State Development and Country Industries Assistance.

18. (1) A person advancing money to the Minister shall not be bound to inquire into the application of the money advanced, or be in any way responsible for the non-application or misapplication thereof.

Protection
of invest-
ments.

5 (2) A notification in the Gazette of the approval of the Governor having been given to a borrowing by the Minister shall, in favour of a lender and of any holder of a security given by the Minister, be conclusive evidence that all conditions precedent to the borrowing have been complied
10 with, and where the approval notified is to the borrowing by the Minister in a country outside New South Wales and in a particular currency shall also be conclusive evidence in favour of such persons of the approval of the Governor to the borrowing in the country and in the currency specified
15 in the notification.

19. All debentures, bonds, stock, or other securities which are secured upon the Fund shall rank *pari passu* without any preference one above another by reason of priority of date or otherwise.

Debentures
and bonds
to rank
pari passu.

20 DIVISION 3—*Powers of the Minister.*

20. (1) The Minister may—

- (a) grant or lend money to any person conducting or proposing to conduct a country industry;
- 25 (b) pay subsidies to the Commissioner for Railways or any other person in respect of the carriage of goods the product of, or to be used in, a country industry;
- (c) lend money to any person where the loan is for the purpose of providing dwelling-houses for persons employed or to be employed in a country industry;
- 30 (d) execute a guarantee, either alone or jointly with some other person, in favour of a bank or other person (not being a co-operative society under the Co-operation, Community Settlement, and Credit

Minister's
powers to
make grants
or loans,
pay
subsidies
and execute
guarantees.

Act,

State Development and Country Industries Assistance.

Act, 1923, as amended by subsequent Acts) for the repayment of any moneys expended or to be expended on—

- 5 (i) the acquisition of land, or land and buildings thereon;
- (ii) the construction, improvement or alteration of buildings; or
- 10 (iii) the acquisition of plant, machinery or equipment, used or to be used for the conduct of a country industry;
- 15 (e) execute a guarantee, either alone or jointly with some other person, for the payment of the whole or part of the rent of a building used or to be used for the conduct of a country industry; or
- 20 (f) enter into an agreement with a council for the payment by that council to the Minister of part of any moneys paid by the Minister under any guarantee given by him under paragraph (d) or (e) of this subsection.

(2) The Minister may refer an application for any grant, loan, subsidy or guarantee under subsection one of this section, made to him to the Corporation for inquiry and report and, where he does so, shall take into consideration the
25 Corporation's report before deciding whether to grant or refuse the application.

(3) The Minister's decision on any such application shall be final.

(4) Subject to section thirty-three of this Act and to
30 subsection six of this section, the approval of any such application may be subject to such conditions as the Minister thinks fit.

(5) A loan may be made by the Minister under paragraph (a) or paragraph (c) of subsection one of this section
35 either alone or, where a council agrees to join with the Minister in making the loan, jointly with the council.

(6)

State Development and Country Industries Assistance.

(6) Where a council and the Minister agree to make a loan to any person as joint lenders, the loan shall be subject to—

- 5 (a) such conditions as may be agreed upon by the Minister and the council; and
- (b) the provisions of section thirty-three of this Act.

21. (1) The following provisions shall apply to and in respect of any guarantee under this Part :—

Provisions relating to guarantees given by the Minister.

- 10 (a) The guarantee may include any interest charges and expenses chargeable by the creditor against the principal debtor and the expenses of enforcing or obtaining or endeavouring to enforce or obtain payment of the debt guaranteed and those interest charges and expenses.
- 15 (b) The guarantee may be expressed to include compound interest.
- 20 (c) The creditor shall, if required to do so by the Minister, obtain, take and hold or retain and hold securities for the payment of the principal debt of such nature as the Minister may require.
- 25 (d) The guarantee shall not be enforceable against the Minister or the Fund unless and until the creditor has exercised his rights and remedies under all securities held by or for him in respect of the debt guaranteed, other than the guarantee.
- (e) The creditor shall not without the consent in writing of the Minister assign or encumber the benefit of the guarantee.

(2) The Minister shall not—

- 30 (a) execute a guarantee referred to in paragraph (d) of subsection one of section twenty of this Act if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings, of the cost of the works of construction, improvement
- 35 or alteration, or of the value of the plant, machinery

or

State Development and Country Industries Assistance.

or equipment, as the case may be, such value or cost to be ascertained in such manner as the Minister may direct; or

- 5 (b) execute a guarantee referred to in paragraph (d) or (e) of subsection one of section twenty of this Act if the amount to be guaranteed, together with the amounts of all other guarantees executed or approved by the Minister under that section and then in force, exceeds such amount as may from
10 time to time be fixed by the Treasurer.

**(3) The execution by the Minister, either alone or jointly with some other person, of a guarantee under this Part shall, in favour of the creditor, be conclusive evidence that the requirements of this Part with respect to the guarantee
15 have been complied with.**

22. The Minister may, for the purpose of providing sites for country industries or dwelling-houses for occupation by persons engaged in country industries, acquire land, including land previously appropriated or resumed for any purpose,
20 by lease, purchase or exchange or by resumption or appropriation in accordance with the provisions of this Part.

Minister's powers to acquire land.

23. (1) Subject to the provisions of section twenty-two of this Act, the Governor may under the Public Works Act, 1912, as amended by subsequent Acts, resume any land,
25 and appropriate any land vested in Her Majesty, or in any person in trust for Her Majesty.

Resumption.

(2) The resumption or appropriation shall be deemed to be for an authorised work, and the Minister shall be deemed to be the Constructing Authority.

30 (3) Sections thirty-four, thirty-five, thirty-six and thirty-seven of the Public Works Act, 1912, as amended by subsequent Acts, shall not apply in respect of the expenditure on any works constructed in pursuance of this Act, but section thirty-eight of that Act, as so amended, shall apply to that
35 expenditure.

24. The Minister may cause a plan to be made of any land acquired by him under this Part showing the proposed roads and reserves for public recreation or other public purposes, and the land to be set apart as sites for buildings or
40 works.

Subdivision.

State Development and Country Industries Assistance.

25. (1) The Minister may—

Power of Minister to make roads, etc.

- (a) cause any work to be done on or in relation to any land acquired by him for the purpose of improving it to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;
- (b) dedicate by notification in the Gazette any reserve for public recreation or for other public purposes, and fence, plant and improve any such reserve, and by notification in the Gazette vest the reserve in the council of the area in which it is situated or in trustees; and
- (c) set apart land as sites for buildings or works or for local government purposes.

(2) Where any reserve is vested under this section in trustees other than a council, the provisions of the Public Parks Act, 1912, as amended by subsequent Acts, shall be deemed to extend to such reserve.

26. For the purposes of section eighty-one of the Public Works Act, 1912, as amended by subsequent Acts, the Minister shall be deemed to be a Constructing Authority.

Minister to be Constructing Authority for purposes of section 81 of Public Works Act, 1912.

27. (1) The Minister may cause to be erected on land acquired by him under this Part buildings suitable for occupation for the purposes of a country industry.

Minister's powers to erect, alter or extend buildings for country industries.

(2) The Minister may cause any building erected on land acquired by him under this Part to be altered or extended to make it suitable for occupation for the purposes of a country industry.

State Development and Country Industries Assistance.

28. The Minister may, in such manner and subject to such terms and conditions as he thinks fit, sell, lease, exchange or otherwise deal with or dispose of any real or personal property that has been acquired by him under this Part and grant easements or rights-of-way over any land or any part thereof that has been so acquired by him.

Disposal
of land
by the
Minister.

29. The Minister may by purchase, exchange, lease or otherwise, acquire any plant, machinery or equipment for the purpose of making it available for use for the purposes of a country industry.

Minister's
powers to
acquire and
dispose of
plant,
machinery
and
equipment.

30. (1) The Minister may enter into an agreement with a council to grant or lend it money for the purpose of—

Minister's
powers to
enter into
agreements
with
councils.

- 15 (a) the acquisition of land, and the improvement of any land vested in the council to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;
- 20 (b) the erection, on any land vested in the council, of buildings suitable for occupation for the purposes of country industries;
- (c) the alteration or extension of any building erected on land vested in the council to make it suitable for occupation for the purposes of a country industry; or
- 25 (d) the erection, on any land vested in the council, of dwelling-houses for occupation by persons employed or to be employed in a country industry.

(2) The Minister may enter into an agreement with a council for the construction on land vested in the Minister or the council of buildings suitable for occupation for the purposes of a country industry, and the sale, lease or exchange of any such land together with the buildings thereon.

(3)

State Development and Country Industries Assistance.

(3) In this section, "land vested in the council" does not include a public road, public reserve or land held by the council on trust for any purpose.

31. (1) The Minister may enter into an agreement with Minister's powers to enter into agreements for the provision of services.
5 any person with respect to the construction or improvement of roads, works for the supply of water, gas, or electricity, or sewerage or drainage works, to serve any country industry or any dwelling-houses erected or to be erected for occupation by persons employed or to be employed in a country industry.

10 (2) An agreement under this section may provide for—

- (a) the whole, or any part specified in the agreement, of the cost of the roads or other works to be paid by the Minister; or
15 (b) a loan to be made by the Minister to meet the whole, or any part specified in the agreement, of the cost of the roads or other works.

(3) An agreement referred to in paragraph (b) of subsection two of this section shall not be entered into unless
20 the Treasurer has approved of the purpose for which the loan is to be made.

32. The Minister may enter into an agreement with any Minister's powers to have surveys, etc., carried out.
person for the carrying out by that person of any surveys, inquiries or investigations considered by him to be necessary
25 for the attainment of the objects referred to in section eleven of this Act.

33. A loan made by the Minister under this Part shall be Rate of interest on loans by Minister.
at the rate of interest for the time being fixed by the Treasurer generally for the purposes of this Part, or, if the Treasurer
30 so approves, at such rate of interest as may be fixed by him in respect of that loan, or without interest.

34.

State Development and Country Industries Assistance.

34. For the purpose of attaining any of the objects referred to in section eleven of this Act and exercising any of the powers conferred on him by this Part, the Minister may enter into an agreement or arrangement with the Rural Bank of New South Wales under section 23A of the Government Savings Bank Act, 1906, as amended by subsequent Acts.

Agreements
or arrange-
ments
between the
Minister
and the
Rural Bank.

DIVISION 4—*Regulations.*

35. (1) The Governor may make regulations, not inconsistent with this Act, for or with respect to prescribing any matter which by this Act is required or permitted to be prescribed or which is necessary or convenient to be prescribed for carrying out or giving effect to this Act.

Regulations.

(2) The regulations shall—

- 15 (a) be published in the Gazette;
- (b) take effect from the date of publication or from a later date to be specified in the regulations;
- 20 (c) be laid before both Houses of Parliament within fourteen sitting days after publication if Parliament is then in session, and if not, then within fourteen sitting days after the commencement of the next session.

(3) If either House of Parliament passes a resolution of which notice has been given at any time within fifteen sitting days after such regulations have been laid before such House disallowing any regulation or part thereof, such regulation or part shall thereupon cease to have effect.

PART

State Development and Country Industries Assistance.

PART IV.

AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957.

36. The Local Government Act, 1919, as amended by subsequent Acts, is amended— Amendment of Act No. 41, 1919.

(a) by inserting in section three next after the matter relating to Part XXIIA the following new matter :— Sec. 3. (Division into Parts.)

PART XXII B.—INDUSTRIAL DEVELOPMENT—
ss. 475O—475P.

(b) by inserting next after Part XXIIA the following new Part :— New Part XXII B.

PART XXII B.

INDUSTRIAL DEVELOPMENT.

475O. In this Part, "industry" means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods. Definition.

475P. (1) For the purpose of promoting, encouraging and stimulating the establishment, expansion or development of industries within or outside its area, a council may— Council's powers to assist industrial development.

(a) lend, subject to such conditions as the council thinks fit, money to any person engaged in or proposing to engage in the conduct of an industry to enable that person—

(i) to acquire land, or land with buildings erected thereon, within the area of the council for use for the conduct of an industry; or

(ii) to erect buildings on land within the area of the council for use for the purposes of an industry or to alter or extend any building on land within

State Development and Country Industries Assistance.

within the area of the council to make it suitable for occupation for the purposes of an industry;

- 5 (b) lend, subject to such conditions as the council thinks fit, money to a person who is the owner or lessee of any land within the area of the council to enable that person to erect on that land buildings for use for the purposes of an industry or to alter or extend any building on any such land to make it suitable for occupation for the purposes of an industry;
- 10
- 15 (c) enter into an agreement referred to in paragraph (f) of subsection one, or subsection five, of section twenty, section thirty or section thirty-one of the State Development and Country Industries Assistance Act, 1966, or subsection three of section 3A of the Government Guarantees Act, 1934, as amended by subsequent Acts, and do all things required for or incidental to the carrying out of the agreement;
- 20
- 25 (d) acquire, in accordance with this Act, land within its area for the purpose of providing sites for industries or erecting on that land buildings in order to make them available for use for the purposes of an industry;
- 30 (e) alter or extend any building erected on land vested in the council (not being land that is a public road, public reserve or land held on trust for any purpose) to make it suitable for use for the purposes of an industry; or
- 35 (f) construct on any land vested in the council (not being a public road, public reserve or land held by it on trust for any purpose) buildings suitable for occupation for the purposes of an industry.

State Development and Country Industries Assistance.

(2) A council shall not exercise any of the powers conferred on it by subsection one of this section (paragraph (c) excepted) except with the approval in writing of the Minister.

- 5 (c) (i) by inserting in section 518A after the word Sec. 518A.
 “purposes” the words “or for the purpose of (Sale of land for housing.)
 providing sites for industries or the land is
 sold together with buildings thereon for the
 purpose of making the land and buildings
 10 available for use for the purposes of an
 industry”;
- (ii) by omitting from the proviso to the same
 section the words “equal to twenty per centum
 of the estimated value of the land and the
 15 dwelling-house to be erected thereon” and by
 inserting in lieu thereof the words “equal to—
- (a) where the land is sold for housing
 purposes, twenty per centum of the
 estimated value of the land and the
 20 dwelling-house to be erected thereon;
 and
- (b) where the land, or the land together
 with buildings thereon, is sold for any
 other purpose referred to in the fore-
 going provisions of this section,
 25 thirty per centum of the estimated
 value of the land or of the land and
 buildings erected or to be erected
 thereon”;
- 30 (d) (i) by inserting next after paragraph (a) of sub- Sec. 519.
 section four of section five hundred and (Power to let property.)
 nineteen the following new paragraph :—
- (ai) in the case where the demised premises
 are leased in order to make them
 35 available for use for the purposes
 of an industry, twenty-one years or
 such longer term, not exceeding ninety-
 nine years, as the council may
 determine;
- (ii)

State Development and Country Industries Assistance.

(ii) by inserting at the end of the same subsection the following new paragraph :—

5 The council shall not grant a lease in a case referred to in paragraph (ai) of this subsection for a period exceeding twenty-one years unless the lease is to be granted pursuant to an agreement referred to in paragraph (c) of subsection one of section 475P of this Act, or
10 the Minister has approved in writing of the granting of the lease.

37. The Government Guarantees Act, 1934, as amended by subsequent Acts, is amended by inserting next after section three the following new section :— Amendment of Act No. 57, 1934.

15 3A. (1) Subject to subsection two of this section, it shall be lawful for the Treasurer, upon the recommendation of the Minister for Decentralisation and Development and with the approval of the Governor, to execute a guarantee, either alone or jointly with some other person, in favour of any bank or other person (not
20 being a co-operative society within the meaning of the Co-operation, Community Settlement, and Credit Act, 1923, as amended by subsequent Acts) for the repayment of moneys expended or to be expended on—

- 25 (a) the acquisition of land, or land and buildings thereon ;
- (b) the construction, improvement or alteration of buildings ; or
- 30 (c) the acquisition of plant, machinery or equipment, used or to be used for the conduct of a country industry, as defined in the State Development and Country Industries Assistance Act, 1966.

35 (2) The Treasurer shall not execute a guarantee referred to in subsection one of this section if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings thereon, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery or equipment, as the case may be, such value or cost to be ascertained in such manner as the Treasurer may direct.

(3)

State Development and Country Industries Assistance.

5 (3) The Treasurer may enter into an agreement with a council within the meaning of the Local Government Act, 1919, as amended by subsequent Acts, for the payment by that council to the Treasurer of part of any moneys paid under any guarantee given by him under subsection one of this section.

10 (4) **The execution by the Treasurer, either alone or jointly with some other person, of a guarantee under this section shall, in favour of the creditor, be conclusive evidence that the requirements of this section with respect to the guarantee have been complied with.**

38. The Capital Debt Charges Act, 1957, is amended by inserting at the end of the Schedule the following words :—

Amendment of Act No. 1, 1957. Schedule.

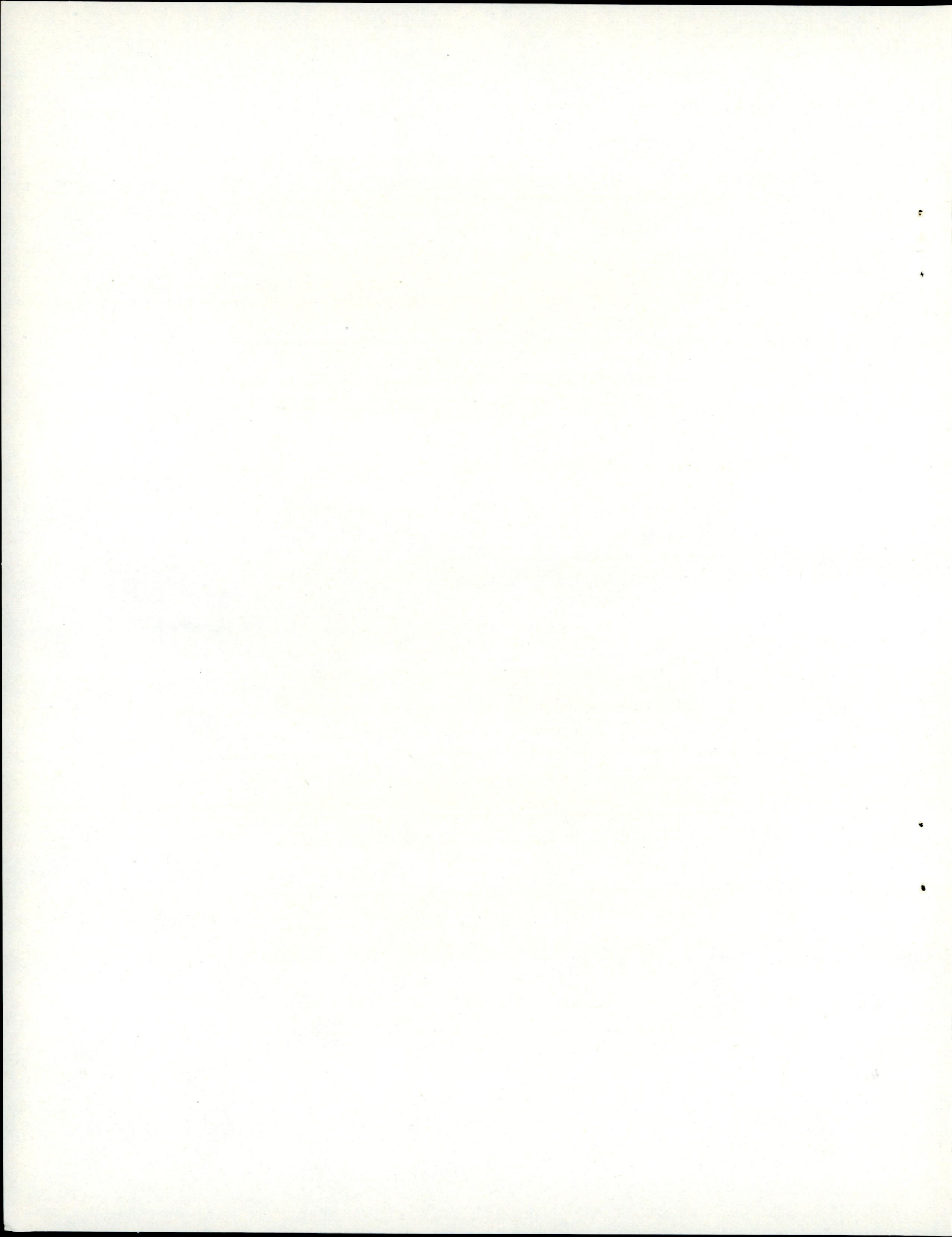
15	The date upon which the State Development and Country Industries Assistance Act, 1966, commences.	The Minister, as a corporation sole, constituted by subsection one of section nine of the State Development and Country Industries Assistance Act, 1966.	State Development and Country Industries Assistance Act, 1966.
20			

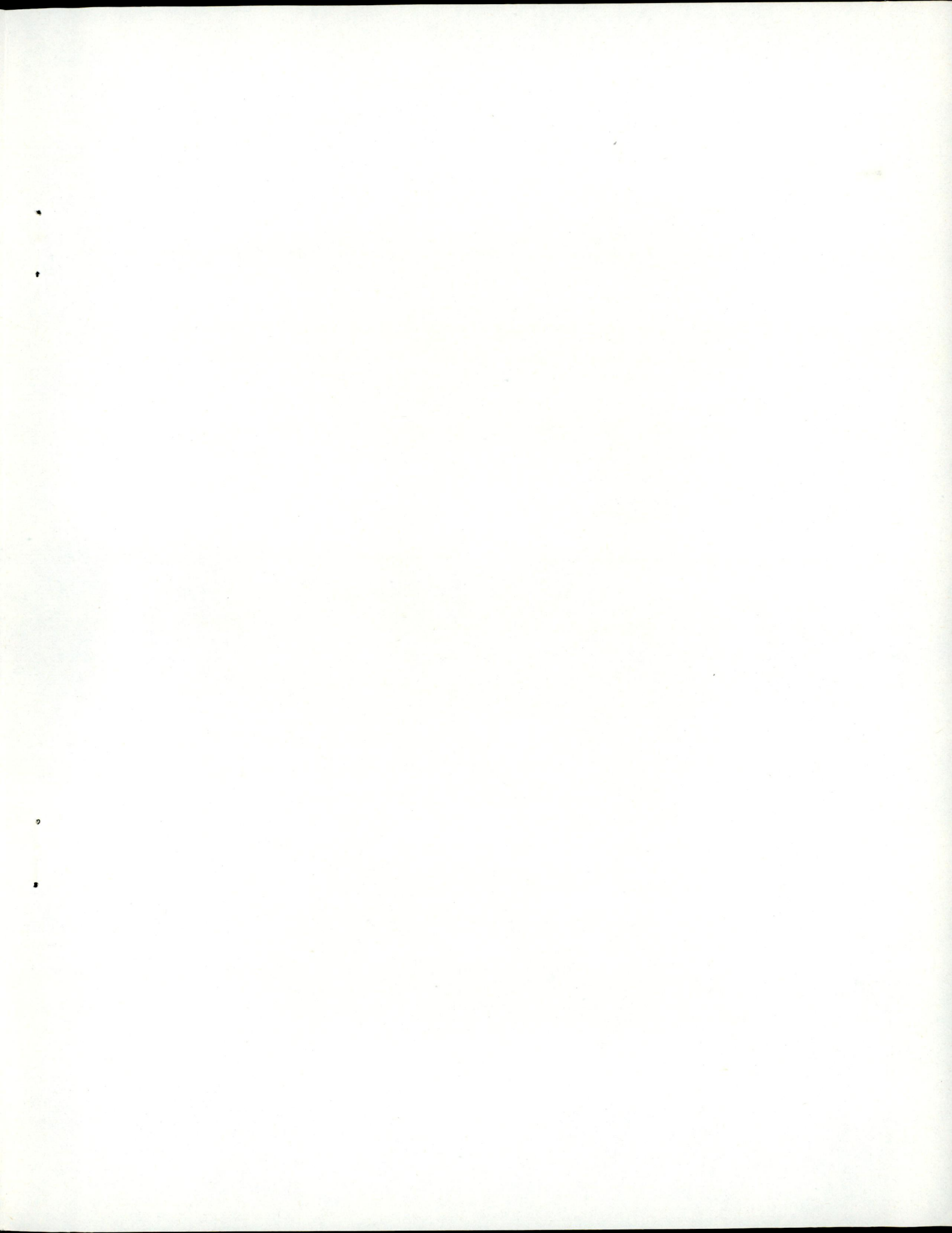
BY AUTHORITY:

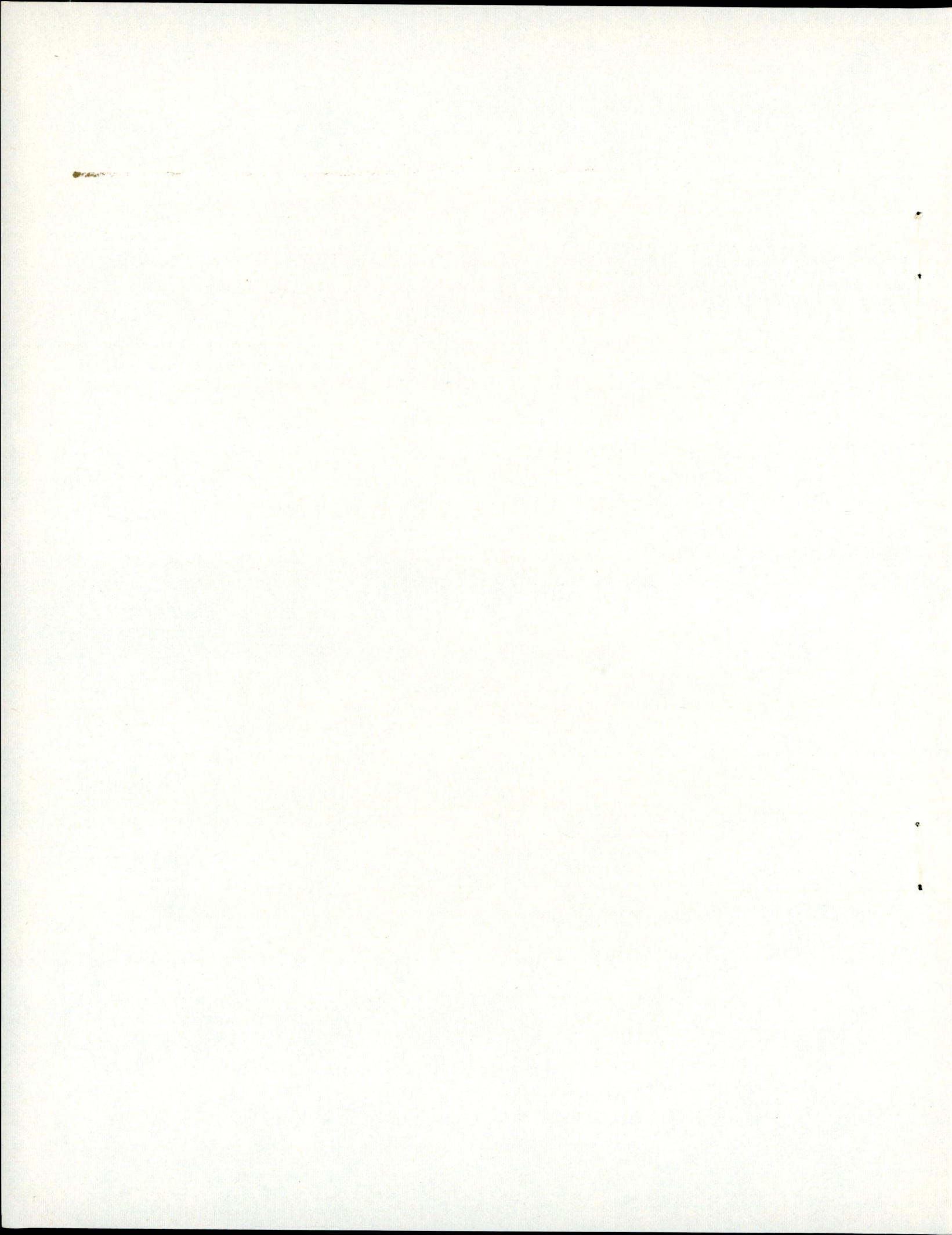
V. C. N. BLIGHT, GOVERNMENT PRINTER, SYDNEY, NEW SOUTH WALES—1966

The following information was obtained from the records of the
 Department of the Interior, Bureau of Land Management, on the
 subject of the land in question. The land in question is
 situated in the County of ... State of ... and is
 owned by ... The land is situated in the
 ... and is bounded by ... The land is
 situated in the ... and is bounded by ...

This document is a true and correct copy of the original as
 filed in the office of the ...







1875

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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.

ALLAN PICKERING,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 23 February, 1966.*

New South Wales



ANNO QUINTO DECIMO

ELIZABETHÆ II REGINÆ

Act No. , 1966.

An Act to constitute a Development Corporation and to confer on it certain powers and functions; to constitute the Minister administering this Act a corporation sole and to confer on the corporation sole certain powers relating to the establishment, expansion and development of country industries; to amend the Local Government Act, 1919, the Government Guarantees Act, 1934, and certain other Acts; and for purposes connected therewith.

BE

State Development and Country Industries Assistance.

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 :—

PART I.

PRELIMINARY.

1. (1) This Act may be cited as the "State Development and Country Industries Assistance Act, 1966".

Short title, commencement and citation.

10 (2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) The Government Guarantees Act, 1934, as amended by subsequent Acts and by this Act, may be cited 15 as the Government Guarantees Act, 1934-1966.

2. This Act is divided into Parts as follows :—

Division into Parts.

PART I.—PRELIMINARY—ss. 1-3.

PART II.—DEVELOPMENT CORPORATION OF NEW SOUTH WALES—ss. 4-8.

20 PART III.—COUNTRY INDUSTRIES ASSISTANCE—ss. 9-35.

DIVISION 1—*Constitution of the Minister as a Corporation Sole*—ss. 9-11.

DIVISION 2—*Finance*—ss. 12-19.

25 DIVISION 3—*Powers of the Minister*—ss. 20-34.

DIVISION 4—*Regulations*—s. 35.

30 PART IV.—AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957—ss. 36-38.

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3. In this Act, unless the context or subject-matter otherwise indicates or requires— Interpre-
tation.

5 “Area” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

“Corporation” means the body constituted under subsection one of section four of this Act.

10 “Corporation sole” means the corporation sole constituted under subsection one of section nine of this Act.

“Council” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

15 “Country industry” means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods, and which is established or to be established within an area that is not within or partly within the County of Cumberland or the area of the City of Newcastle or the City of Greater Wollongong.

20 “Director” means the Director, Department of Decentralisation and Development or the person for the time being acting in that office.

25 “Fund” means the Country Industries Assistance Fund established under subsection one of section twelve of this Act.

“Prescribed” means prescribed by this Act or the regulations.

“Regulations” means regulations under this Act.

30

PART II.

DEVELOPMENT CORPORATION OF NEW SOUTH WALES.

4. (1) There shall be a Development Corporation of New South Wales which shall consist of the Director and not less than six nor more than twelve other members (in Develop-
ment
Corpora-
tion.
35 this Act referred to as “appointed members”) to be appointed by the Governor.

(2)

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- (2) The appointed members of the Corporation shall, subject to this Act, hold office for a period of three years from the date of their appointment and shall be eligible for reappointment.
- 5 (3) A person who is of, or above, the age of seventy years shall not be appointed as a member of the Corporation.
- (4) One of the members of the Corporation shall be appointed by the Governor as chairman of the Corporation.
- (5) The chairman shall preside at all meetings of the
10 Corporation at which he is present.
- (6) If the chairman is absent from any meeting of the Corporation, the members present shall appoint one of their number to preside at that meeting.
- (7) The procedure for the calling of meetings of the
15 Corporation and for the conduct of its meetings shall, subject to this Act and the regulations, be as determined by the Corporation.
- (8) The number of members who shall constitute a quorum at any meeting of the Corporation shall—
- 20 (a) where the Corporation consists of an even number of members, be one-half of that number; and
- (b) where the Corporation consists of a number of members that is not an even number, be one-half of the even number next above that number.
- 25 (9) The provisions of the Public Service Act, 1902, as amended by subsequent Acts, shall not apply to or in respect of the appointment by the Governor of any appointed member, and an appointed member shall not, in his capacity as a member, be subject to the provisions of that Act, as so
30 amended, during his term of office.
- (10) The office of an appointed member shall not, for the purposes of any Act, be deemed to be an office or place of profit under the Crown.

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5. (1) An appointed member shall be deemed to have ^{Vacation} vacated his office— _{of office.}

- (a) if he dies;
- 5 (b) if he resigns his office by writing under his hand addressed to the Governor;
- (c) if he becomes bankrupt or compounds with his creditors;
- 10 (d) if he becomes a mentally ill person, a protected person, or an incapable person, within the meaning of the Mental Health Act, 1958, as amended by subsequent Acts;
- 15 (e) if he is convicted in New South Wales of a felony or of a misdemeanour which is punishable by imprisonment for twelve months or upwards, or if he is convicted elsewhere than in New South Wales of an offence which if committed in New South Wales would be a felony or a misdemeanour punishable as aforesaid;
- 20 (f) if he is removed from office by the Governor; or
- (g) when he attains the age of seventy years.

(2) The Governor may, for any cause which to him seems sufficient, remove from office any appointed member.

25 (3) If a casual vacancy occurs in the office of an appointed member, the Governor may appoint a person to fill the vacant office and that person shall hold office for the balance of his predecessor's term of office.

(4) In this Part, the expression "appointed member" includes a member appointed under subsection three of this section.

30 6. (1) The Corporation may establish committees, ^{Committees.} consisting of members of the Corporation or members of the Corporation and other persons, for the purpose of conducting any investigation or inquiry within the scope of the Corporation's powers or functions and reporting to the
35 Minister or Corporation thereon.

(2)

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(2) Where the Corporation establishes a committee under subsection one of this section, it shall appoint one of the members of the committee to be chairman of the committee.

5 (3) The Corporation may dissolve any committee established by it under subsection one of this section.

7. An appointed member and a member of a committee established under section six of this Act shall be entitled to receive such allowances as may be determined by the Govern-
10 nor for attending meetings of the Corporation or a committee of the Corporation, as the case may be, and travelling expenses at such rates as may be so determined.

Allowances
and
travelling
expenses.

8. (1) The Corporation may, with the approval of the Minister, and shall, if requested by the Minister to do so—

Powers and
functions
of the
Corporation.

15 (a) prepare and submit to the Minister a plan or scheme for the promotion of the economic or industrial development of the State or any part of the State, or for the establishment, expansion or development of any particular industry or class of industries
20 within the State or any part of the State;

(b) conduct any inquiry necessary for the purpose of preparing any such plan or scheme;

(c) inquire into, and report to the Minister upon—

25 (i) the economic and industrial development, or any aspect of the economic and industrial development, of the State or any part of the State (including the attracting of industries to the State or any part of the State); or

30 (ii) the decentralisation of industry and the distribution of population within the State or any part of the State.

(2)

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(2) The Corporation or, where the Minister so approves, a committee of the Corporation shall inquire into, and report to the Minister upon, any application that is made under Division 3 of Part III of this Act for a grant, loan, 5 subsidy or guarantee and that is referred to the Corporation by the Minister.

(3) The Corporation may, with the approval of the Minister, and shall, if requested by him to do so, from time to time appoint any member or committee of the Corporation 10 to conduct any inquiry referred to in paragraph (b) or (c) of subsection one of this section or in subsection two of this section.

(4) For the purpose of any inquiry under this section—

15 (a) where the inquiry is conducted by the Corporation or a committee of the Corporation, the chairman and members of the Corporation, or committee, as the case may be, shall have the powers, authorities, 20 protections and immunities conferred by Division 1 of Part II of the Royal Commissions Act, 1923, as amended by subsequent Acts, on the chairman of a commission and a commissioner, respectively; and

25 (b) where the inquiry is conducted by a member of the Corporation, he shall have the powers, authorities, protections and immunities so conferred on a commissioner and a sole commissioner.

(5) The provisions of the Royal Commissions Act, 1923, as amended by subsequent Acts (section thirteen and 30 Division 2 of Part II excepted) mutatis mutandis apply to and in respect of any witness or person summoned by or appearing before the Corporation, committee or member.

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PART III.

COUNTRY INDUSTRIES ASSISTANCE.

DIVISION 1—*Constitution of the Minister as a Corporation Sole.*

5 9. (1) For the purposes of this Part the Minister is hereby constituted a corporation sole under the name of "Minister for Decentralisation and Development".

Constitution of Minister as a corporation sole.

(2) The corporation sole shall have perpetual succession and an official seal and, in the corporate name, may sue and be sued and shall be capable of purchasing, holding, granting, demising, disposing of and alienating real and personal property and of doing and suffering all other acts that a body corporate may by law do and suffer.

15 10. (1) The seal of the corporation sole shall not be affixed to any instrument or writing except in the presence of the Minister, and he shall attest by his signature the fact and date of the seal being so affixed.

Seal of corporation sole.

(2) All courts and persons having by law or consent of parties authority to hear, receive or examine evidence—

20 (a) shall take judicial notice of the seal of the corporation sole affixed to any instrument or writing; and

(b) shall until the contrary is proved presume that the seal was properly affixed.

25 11. The objects for which the corporation sole is established are to promote, encourage and stimulate the establishment, expansion or development of country industries, and the powers conferred on the Minister by the succeeding provisions of this Part shall be exercised by him in his capacity as the corporation sole and, except in the case of his powers under section twenty-eight of this Act, for the purpose of attaining those objects.

Objects of corporation sole.

DIVISION

State Development and Country Industries Assistance.

DIVISION 2—*Finance.*

12. (1) There shall be established in the Special Deposits Account in the Treasury a Country Industries Assistance Fund into which shall be paid—

Country
Industries
Assistance
Fund.

- 5 (a) all moneys which, immediately before the commencement of this Act, were held in the Decentralisation Fund in the Special Deposits Account in the Treasury;
- 10 (b) all moneys appropriated by Parliament for payment into the Fund;
- (c) all moneys borrowed by the Minister under this Division; and
- 15 (d) all principal moneys received in respect of the repayment of loans made by the Minister under this Part or made, before the commencement of this Act, out of the fund referred to in paragraph (a) of this subsection.

(2) The Fund shall be applied to the following purposes, that is to say :—

- 20 (a) the payment of any amount for which the Minister is liable under the Capital Debt Charges Act, 1957;
- (b) the repayment of any moneys borrowed by the Minister under this Division, the payment of interest on any such moneys and the payment of any
- 25 borrowing expenses;
- (c) the making of grants and loans by the Minister under this Part;
- (d) the payment of subsidies by the Minister under this
- 30 (e) the making of payments under any guarantee given by the Minister under this Part; and
- (f) the payment of the expenses of the administration of this Part.

(3) Any interest received on any loan made from 35 moneys paid into the Fund from the Consolidated Revenue Fund shall be paid into the Consolidated Revenue Fund.

13.

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13. The Minister may from time to time with the concurrence of the Treasurer and the approval of the Governor borrow money for—

Purposes for which money may be borrowed.

- 5 (a) the purpose of carrying out and performing any of his powers, authorities, duties and functions;
- (b) the renewal of loans;
- (c) the discharge or partial discharge of any indebtedness to any bank; or
- (d) any other purpose of this Act.

10 14. (1) The Minister shall establish a reserve for loan repayment fund in respect of each loan or renewal loan raised by the Minister.

Reserves for repayment.

(2) The Minister shall during each year transfer to each such fund from the Fund a sum not less than the sum that the Minister in his application for approval of the loan intimated that he proposed to transfer as aforesaid.

(3) Where any land or property of any kind which has been provided out of loan moneys is sold before the loan has been wholly repaid, the net proceeds of the sale shall be added to the reserve for loan repayment in the appropriate fund or paid directly to the lender.

(4) (a) Moneys held as reserve for loan repayment may be invested in government securities of the Commonwealth of Australia or of the State of New South Wales, or in debentures, bonds, inscribed stock or other prescribed securities in any loan of the Minister, or in any securities guaranteed by the Government of the said State, or in debentures or securities issued by the Sydney County Council or the Sydney City Council, or in such other securities as the Governor may approve or as may be prescribed, in each case at their current market price.

(b) Any interest or profits realised on such investments shall be added to and form part of the reserve for loan repayment fund from which the investments were made.

(c)

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(c) All moneys paid into the reserve fund for loan repayment in respect of any loan or renewal loan may be applied in or towards repayment of any other loan or renewal loan but may not be applied for any other purpose until the
5 loan or renewal loan in respect of which the fund has been established has been repaid.

(5) Where the Minister decides to cancel debentures, bonds, inscribed stock or other prescribed securities of the Minister purchased from the reserve for repayment of the loan
10 for which they were issued, then, in addition to the sum otherwise payable to the reserve for loan repayment in respect of that loan, the Minister shall, subject to any agreement to which he is a party whereby he undertakes to pay interest at a higher rate to such reserve, pay to such reserve interest
15 at the rate of four and one-half per centum per annum on the face value of the cancelled securities from the date of their cancellation until the maturity of the loan.

(6) If after a loan has been repaid, there remains in the reserve for repayment of that loan any balance, such
20 balance shall be paid to the Fund.

(7) The reserve for loan repayment shall not be subject to seizure in satisfaction of any debt other than for the loan in respect of which the reserve was created.

(8) This section shall not apply to any loan to be
25 repaid by instalments at intervals of one year or less.

15. (1) For securing repayment of the principal and interest on any money borrowed the Minister may as provided
by the regulations issue debentures, bonds, inscribed stock or other prescribed securities. ^{Debentures, etc.}

30 (2) Every such debenture or bond and every coupon originally annexed to the debenture or bond and whether separated therefrom or not shall be transferable by simple delivery.

(3) Inscribed stock shall be transferable in the books
35 of the Minister in accordance with the regulations.

(4)

State Development and Country Industries Assistance.

(4) (a) Debentures, bonds, inscribed stock or prescribed securities issued under this Act shall both as regards the issue and transfer thereof for full consideration or money or money's worth be deemed to be included in the general 5 exemptions from stamp duty under Part III of the Stamp Duties Act, 1920, as amended by subsequent Acts, contained in the Second Schedule to that Act.

(b) The regulations may provide for the exemption from stamp duty of any other prescribed security.

10 (5) The holder of a coupon originally annexed to a debenture or bond and whether separated therefrom or not shall be entitled to receive payment from the Minister of the interest mentioned in the coupon upon the presentation of the same on or after the date when and at the place where the 15 interest is payable.

(6) (a) The due repayment of the debentures, bonds, stock and the interest thereon and of any loan in respect of which any other prescribed security is issued and the interest thereon shall be a charge upon the Fund and is 20 hereby guaranteed by the Government.

(b) Any liability arising from such guarantee shall be payable out of moneys provided by Parliament.

(c) Such charge shall not prejudice or affect the power of the Minister to sell or convey any property vested 25 in him free of any such charge.

16. (1) Any trustee unless expressly forbidden by the Trustees. instrument (if any) creating the trust, may invest any trust moneys in his hands in stock inscribed by the Minister, and the investment shall be deemed to be an investment authorised 30 by the Trustee Act, 1925, or any Act amending or replacing that Act.

(2) Any debenture issued or stock inscribed by the Minister shall be a lawful investment for any moneys which any company, council or body corporate incorporated by any 35 Act of Parliament of New South Wales is authorised or directed to invest in addition to any other investment expressly provided for the investment of such moneys.

(3)

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(3) No notice of any trust expressed, implied or constructive, shall be received by the Minister or by any officer of the Minister in relation to any debenture or coupon issued or stock inscribed by the Minister.

5 17. (1) If any debenture or bond issued by the Minister is lost or destroyed or defaced before the same has been paid, the Minister may, subject to the provisions of this section, issue a new debenture or bond in lieu thereof. **Lost debentures.**

(2) The new debenture or bond with interest coupon 10 annexed shall bear the same date, number, principal sum, and rate of interest as the lost, destroyed or defaced debenture or bond.

(3) When the debenture or bond is lost or destroyed the new debenture or bond shall not be issued unless and 15 until—

- (a) a judge of the Supreme Court has been satisfied by affidavit of the person entitled to the lost or destroyed debenture or bond, or of some person approved by the judge, that the same has been lost or destroyed before it has been paid off ; 20
- (b) such advertisement as the judge may direct has been published ;
- (c) six months have elapsed since the publication of the last of the advertisements; and
- 25 (d) sufficient security has been given to the Minister to indemnify him against any double payment if the missing debenture or bond be at any time thereafter presented for payment.

(4) When the debenture or bond is defaced the new 30 debenture or bond shall not be issued unless and until the defaced debenture or bond is lodged with the Minister for cancellation.

(5) The provisions of this section shall, mutatis mutandis, extend to the case of a lost, destroyed, or defaced 35 coupon.

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18. (1) A person advancing money to the Minister shall not be bound to inquire into the application of the money advanced, or be in any way responsible for the non-application or misapplication thereof. Protection of investments.
- 5 (2) A notification in the Gazette of the approval of the Governor having been given to a borrowing by the Minister shall, in favour of a lender and of any holder of a security given by the Minister, be conclusive evidence that all conditions precedent to the borrowing have been complied
10 with, and where the approval notified is to the borrowing by the Minister in a country outside New South Wales and in a particular currency shall also be conclusive evidence in
15 favour of such persons of the approval of the Governor to the borrowing in the country and in the currency specified in the notification.

19. All debentures, bonds, stock, or other securities which are secured upon the Fund shall rank *pari passu* without any preference one above another by reason of priority of date or otherwise. Debentures and bonds to rank *pari passu*.

20 DIVISION 3—*Powers of the Minister.*

- 20 20. (1) The Minister may—
- (a) grant or lend money to any person conducting or proposing to conduct a country industry;
- 25 (b) pay subsidies to the Commissioner for Railways or any other person in respect of the carriage of goods the product of, or to be used in, a country industry;
- (c) lend money to any person where the loan is for the purpose of providing dwelling-houses for persons employed or to be employed in a country industry;
- 30 (d) execute a guarantee, either alone or jointly with some other person, in favour of a bank or other person (not being a co-operative society under the Co-operation, Community Settlement, and Credit

Act,

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Act, 1923, as amended by subsequent Acts) for the repayment of any moneys expended or to be expended on—

- 5 (i) the acquisition of land, or land and buildings thereon;
- (ii) the construction, improvement or alteration of buildings; or
- (iii) the acquisition of plant, machinery or equipment,
- 10 used or to be used for the conduct of a country industry;
- (e) execute a guarantee, either alone or jointly with some other person, for the payment of the whole or part of the rent of a building used or to be used for the conduct of a country industry; or
- 15 (f) enter into an agreement with a council for the payment by that council to the Minister of part of any moneys paid by the Minister under any guarantee given by him under paragraph (d) or (e) of this subsection.
- 20

(2) The Minister may refer an application for any grant, loan, subsidy or guarantee under subsection one of this section, made to him to the Corporation for inquiry and report and, where he does so, shall take into consideration the Corporation's report before deciding whether to grant or refuse the application.

25

(3) The Minister's decision on any such application shall be final.

(4) Subject to section thirty-three of this Act and to subsection six of this section, the approval of any such application may be subject to such conditions as the Minister thinks fit.

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(5) A loan may be made by the Minister under paragraph (a) or paragraph (c) of subsection one of this section either alone or, where a council agrees to join with the Minister in making the loan, jointly with the council.

35

(6)

State Development and Country Industries Assistance.

(6) Where a council and the Minister agree to make a loan to any person as joint lenders, the loan shall be subject to—

- 5 (a) such conditions as may be agreed upon by the Minister and the council; and
 (b) the provisions of section thirty-three of this Act.

21. (1) The following provisions shall apply to and in respect of any guarantee under this Part :—

- 10 (a) The guarantee may include any interest charges and expenses chargeable by the creditor against the principal debtor and the expenses of enforcing or obtaining or endeavouring to enforce or obtain payment of the debt guaranteed and those interest charges and expenses.
- 15 (b) The guarantee may be expressed to include compound interest.
- 20 (c) The creditor shall, if required to do so by the Minister, obtain, take and hold or retain and hold securities for the payment of the principal debt of such nature as the Minister may require.
- 25 (d) The guarantee shall not be enforceable against the Minister or the Fund unless and until the creditor has exercised his rights and remedies under all securities held by or for him in respect of the debt guaranteed, other than the guarantee.
- (e) The creditor shall not without the consent in writing of the Minister assign or encumber the benefit of the guarantee.
- (2) The Minister shall not—
- 30 (a) execute a guarantee referred to in paragraph (d) of subsection one of section twenty of this Act if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery
- 35 or

Provisions relating to guarantees given by the Minister.

State Development and Country Industries Assistance.

or equipment, as the case may be, such value or cost to be ascertained in such manner as the Minister may direct; or

- 5 (b) execute a guarantee referred to in paragraph (d) or (e) of subsection one of section twenty of this Act if the amount to be guaranteed, together with the amounts of all other guarantees executed or approved by the Minister under that section and then in force, exceeds such amount as may from
10 time to time be fixed by the Treasurer.

22. The Minister may, for the purpose of providing sites for country industries or dwelling-houses for occupation by persons engaged in country industries, acquire land, including land previously appropriated or resumed for any purpose,
15 by lease, purchase or exchange or by resumption or appropriation in accordance with the provisions of this Part.

Minister's powers to acquire land.

23. (1) Subject to the provisions of section twenty-two of this Act, the Governor may under the Public Works Act, 1912, as amended by subsequent Acts, resume any land,
20 and appropriate any land vested in Her Majesty, or in any person in trust for Her Majesty.

Resumption.

(2) The resumption or appropriation shall be deemed to be for an authorised work, and the Minister shall be deemed to be the Constructing Authority.

25 (3) Sections thirty-four, thirty-five, thirty-six and thirty-seven of the Public Works Act, 1912, as amended by subsequent Acts, shall not apply in respect of the expenditure on any works constructed in pursuance of this Act, but section thirty-eight of that Act, as so amended, shall apply to that
30 expenditure.

24. The Minister may cause a plan to be made of any land acquired by him under this Part showing the proposed roads and reserves for public recreation or other public purposes, and the land to be set apart as sites for buildings or
35 works.

Subdivision.

State Development and Country Industries Assistance.

25. (1) The Minister may—

Power of Minister to make roads, etc.

5 (a) cause any work to be done on or in relation to any land acquired by him for the purpose of improving it to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;

10 (b) dedicate by notification in the Gazette any reserve for public recreation or for other public purposes, and fence, plant and improve any such reserve, and by notification in the Gazette vest the reserve in the council of the area in which it is situated or in trustees; and

15 (c) set apart land as sites for buildings or works or for local government purposes.

(2) Where any reserve is vested under this section in trustees other than a council, the provisions of the Public Parks Act, 1912, as amended by subsequent Acts, shall be deemed to extend to such reserve.

20 26. For the purposes of section eighty-one of the Public Works Act, 1912, as amended by subsequent Acts, the Minister shall be deemed to be a Constructing Authority.

Minister to be Constructing Authority for purposes of section 81 of Public Works Act, 1912.

25 27. (1) The Minister may cause to be erected on land acquired by him under this Part buildings suitable for occupation for the purposes of a country industry.

Minister's powers to erect, alter or extend buildings for country industries.

(2) The Minister may cause any building erected on land acquired by him under this Part to be altered or extended to make it suitable for occupation for the purposes of a country industry.

28.

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28. The Minister may, in such manner and subject to such terms and conditions as he thinks fit, sell, lease, exchange or otherwise deal with or dispose of any real or personal property that has been acquired by him under this Part and grant easements or rights-of-way over any land or any part thereof that has been so acquired by him.
29. The Minister may by purchase, exchange, lease or otherwise, acquire any plant, machinery or equipment for the purpose of making it available for use for the purposes of a country industry.
30. (1) The Minister may enter into an agreement with a council to grant or lend it money for the purpose of—
- (a) the acquisition of land, and the improvement of any land vested in the council to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;
 - (b) the erection, on any land vested in the council, of buildings suitable for occupation for the purposes of country industries;
 - (c) the alteration or extension of any building erected on land vested in the council to make it suitable for occupation for the purposes of a country industry; or
 - (d) the erection, on any land vested in the council, of dwelling-houses for occupation by persons employed or to be employed in a country industry.
- (2) The Minister may enter into an agreement with a council for the construction on land vested in the Minister or the council of buildings suitable for occupation for the purposes of a country industry, and the sale, lease or exchange of any such land together with the buildings thereon.

Disposal
of land
by the
Minister.

Minister's
powers to
acquire and
dispose of
plant,
machinery
and
equipment.

Minister's
powers to
enter into
agreements
with
councils.

(3)

State Development and Country Industries Assistance.

(3) In this section, "land vested in the council" does not include a public road, public reserve or land held by the council on trust for any purpose.

5 **31.** (1) The Minister may enter into an agreement with any person with respect to the construction or improvement of roads, works for the supply of water, gas, or electricity, or sewerage or drainage works, to serve any country industry or any dwelling-houses erected or to be erected for occupation by persons employed or to be employed in a country industry.

Minister's powers to enter into agreements for the provision of services.

10 (2) An agreement under this section may provide for—

- (a) the whole, or any part specified in the agreement, of the cost of the roads or other works to be paid by the Minister; or
- 15 (b) a loan to be made by the Minister to meet the whole, or any part specified in the agreement, of the cost of the roads or other works.

(3) An agreement referred to in paragraph (b) of subsection two of this section shall not be entered into unless
20 the Treasurer has approved of the purpose for which the loan is to be made.

32. The Minister may enter into an agreement with any person for the carrying out by that person of any surveys, inquiries or investigations considered by him to be necessary
25 for the attainment of the objects referred to in section eleven of this Act.

Minister's powers to have surveys, etc., carried out.

33. A loan made by the Minister under this Part shall be at the rate of interest for the time being fixed by the Treasurer generally for the purposes of this Part, or, if the Treasurer
30 so approves, at such rate of interest as may be fixed by him in respect of that loan, or without interest.

Rate of interest on loans by Minister.

State Development and Country Industries Assistance.

34. For the purpose of attaining any of the objects referred to in section eleven of this Act and exercising any of the powers conferred on him by this Part, the Minister may enter into an agreement or arrangement with the Rural Bank of New South Wales under section 23A of the Government Savings Bank Act, 1906, as amended by subsequent Acts.

Agreements
or arrange-
ments
between the
Minister
and the
Rural Bank.

DIVISION 4—Regulations.

35. (1) The Governor may make regulations, not inconsistent with this Act, for or with respect to prescribing any matter which by this Act is required or permitted to be prescribed or which is necessary or convenient to be prescribed for carrying out or giving effect to this Act.

Regulations.

(2) The regulations shall—

- 15 (a) be published in the Gazette;
- (b) take effect from the date of publication or from a later date to be specified in the regulations;
- 20 (c) be laid before both Houses of Parliament within fourteen sitting days after publication if Parliament is then in session, and if not, then within fourteen sitting days after the commencement of the next session.

(3) If either House of Parliament passes a resolution of which notice has been given at any time within fifteen sitting days after such regulations have been laid before such House disallowing any regulation or part thereof, such regulation or part shall thereupon cease to have effect.

PART

State Development and Country Industries Assistance.

PART IV.

AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS
 AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT
 GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT
 5 ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957.

36. The Local Government Act, 1919, as amended by
 subsequent Acts, is amended— Amendment
 of Act No.
 41, 1919.

(a) by inserting in section three next after the matter Sec. 3.
 (Division
 into Parts.)
 relating to Part XXIIA the following new
 10 matter :—

PART XXII B.—INDUSTRIAL DEVELOPMENT—
 ss. 475O—475P.

(b) by inserting next after Part XXIIA the following New Part
 XXII B.
 new Part :—

15 PART XXII B.

INDUSTRIAL DEVELOPMENT.

475O. In this Part, "industry" means an industry Definition.
 conducted or to be conducted for the purpose of
 manufacturing, processing or distributing by whole-
 20 sale any goods.

475P. (1) For the purpose of promoting, Council's
 powers to
 assist
 industrial
 development.
 encouraging and stimulating the establishment,
 expansion or development of industries within its
 area, a council may—

25 (a) lend, subject to such conditions as the
 council thinks fit, money to any person
 engaged in or proposing to engage in the
 conduct of an industry to enable that
 person—

30 (i) to acquire land, or land with build-
 ings erected thereon, within the area
 of the council for use for the conduct
 of an industry; or

35 (ii) to erect buildings on land within
 the area of the council for use for
 the purposes of an industry or to
 alter or extend any building on land
 within

State Development and Country Industries Assistance.

within the area of the council to make it suitable for occupation for the purposes of an industry;

- 5 (b) lend, subject to such conditions as the council thinks fit, money to a person who is the owner or lessee of any land within the area of the council to enable that person to erect on that land buildings for use for the purposes of an industry or to alter or extend any building on any such land to make it suitable for occupation for the purposes of an industry;
- 10
- 15 (c) enter into an agreement referred to in paragraph (f) of subsection one, or subsection five, of section twenty, section thirty or section thirty-one of the State Development and Country Industries Assistance Act, 1966, or subsection three of section 3A of the Government Guarantees Act, 1934, as amended by subsequent Acts, and do all things required for or incidental to the carrying out of the agreement;
- 20
- 25 (d) acquire, in accordance with this Act, land within its area for the purpose of providing sites for industries or erecting on that land buildings in order to make them available for use for the purposes of an industry;
- 30 (e) alter or extend any building erected on land vested in the council (not being land that is a public road, public reserve or land held on trust for any purpose) to make it suitable for use for the purposes of an industry; or
- 35 (f) construct on any land vested in the council (not being a public road, public reserve or land held by it on trust for any purpose) buildings suitable for occupation for the purposes of an industry.

State Development and Country Industries Assistance.

(2) A council shall not exercise any of the powers conferred on it by subsection one of this section (paragraph (c) excepted) except with the approval in writing of the Minister.

- 5 (c) (i) by inserting in section 518A after the word "purposes" the words "or for the purpose of providing sites for industries or the land is sold together with buildings thereon for the purpose of making the land and buildings available for use for the purposes of an industry";
- 10 (ii) by omitting from the proviso to the same section the words "equal to twenty per centum of the estimated value of the land and the dwelling-house to be erected thereon" and by inserting in lieu thereof the words "equal to—
- 15 (a) where the land is sold for housing purposes, twenty per centum of the estimated value of the land and the dwelling-house to be erected thereon; and
- 20 (b) where the land, or the land together with buildings thereon, is sold for any other purpose referred to in the foregoing provisions of this section, thirty per centum of the estimated value of the land or of the land and buildings erected or to be erected thereon";
- 25 (d) (i) by inserting next after paragraph (a) of subsection four of section five hundred and nineteen the following new paragraph:—
- 30 (ai) in the case where the demised premises are leased in order to make them available for use for the purposes of an industry, twenty-one years or such longer term, not exceeding ninety-nine years, as the council may determine;
- 35 (ii)
- Sec. 518A.
(Sale of land for housing.)
- Sec. 519.
(Power to let property.)

State Development and Country Industries Assistance.

(ii) by inserting at the end of the same subsection the following new paragraph :—

5 The council shall not grant a lease in a case referred to in paragraph (ai) of this subsection for a period exceeding twenty-one years unless the lease is to be granted pursuant to an agreement referred to in paragraph (c) of subsection one of section 475P of this Act, or
10 the Minister has approved in writing of the granting of the lease.

37. The Government Guarantees Act, 1934, as amended by subsequent Acts, is amended by inserting next after section three the following new section :—

Amendment
of Act No.
57, 1934.

15 3A. (1) Subject to subsection two of this section, it shall be lawful for the Treasurer, upon the recommendation of the Minister for Decentralisation and Development and with the approval of the Governor, to execute a guarantee, either alone or jointly with some other person, in favour of any bank or other person (not
20 being a co-operative society within the meaning of the Co-operation, Community Settlement, and Credit Act, 1923, as amended by subsequent Acts) for the repayment of moneys expended or to be expended on—

Guarantees
for
industrial
purposes.

25 (a) the acquisition of land, or land and buildings thereon;

(b) the construction, improvement or alteration of buildings; or

30 (c) the acquisition of plant, machinery or equipment, used or to be used for the conduct of a country industry, as defined in the State Development and Country Industries Assistance Act, 1966.

35 (2) The Treasurer shall not execute a guarantee referred to in subsection one of this section if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings thereon, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery or equipment, as the case may be, such value or cost to be ascertained in such manner as the Treasurer may direct.

(3)

State Development and Country Industries Assistance.

(3) The Treasurer may enter into an agreement with a council within the meaning of the Local Government Act, 1919, as amended by subsequent Acts, for the payment by that council to the Treasurer of part of any moneys paid under any guarantee given by him under subsection one of this section.

38. The Capital Debt Charges Act, 1957, is amended by inserting at the end of the Schedule the following words :—

Amendment of Act No. 1, 1957. Schedule.

- | | | | |
|----|---|--|--|
| 10 | The date upon which the State Development and Country Industries Assistance Act, 1966, commences. | The Minister, as a corporation sole, constituted by subsection one of section nine of the State Development and Country Industries Assistance Act, 1966. | State Development and Country Industries Assistance Act, 1966. |
| 15 | | | |

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, SYDNEY, NEW SOUTH WALES—1966

[25c]

The first part of the report deals with the general situation of the country and the progress of the war. It is followed by a detailed account of the operations of the army and the navy. The report concludes with a summary of the results of the war and a forecast for the future.

The second part of the report deals with the economic situation of the country. It discusses the effects of the war on the economy and the measures taken to deal with the situation. It also discusses the progress of the war and the results of the operations.

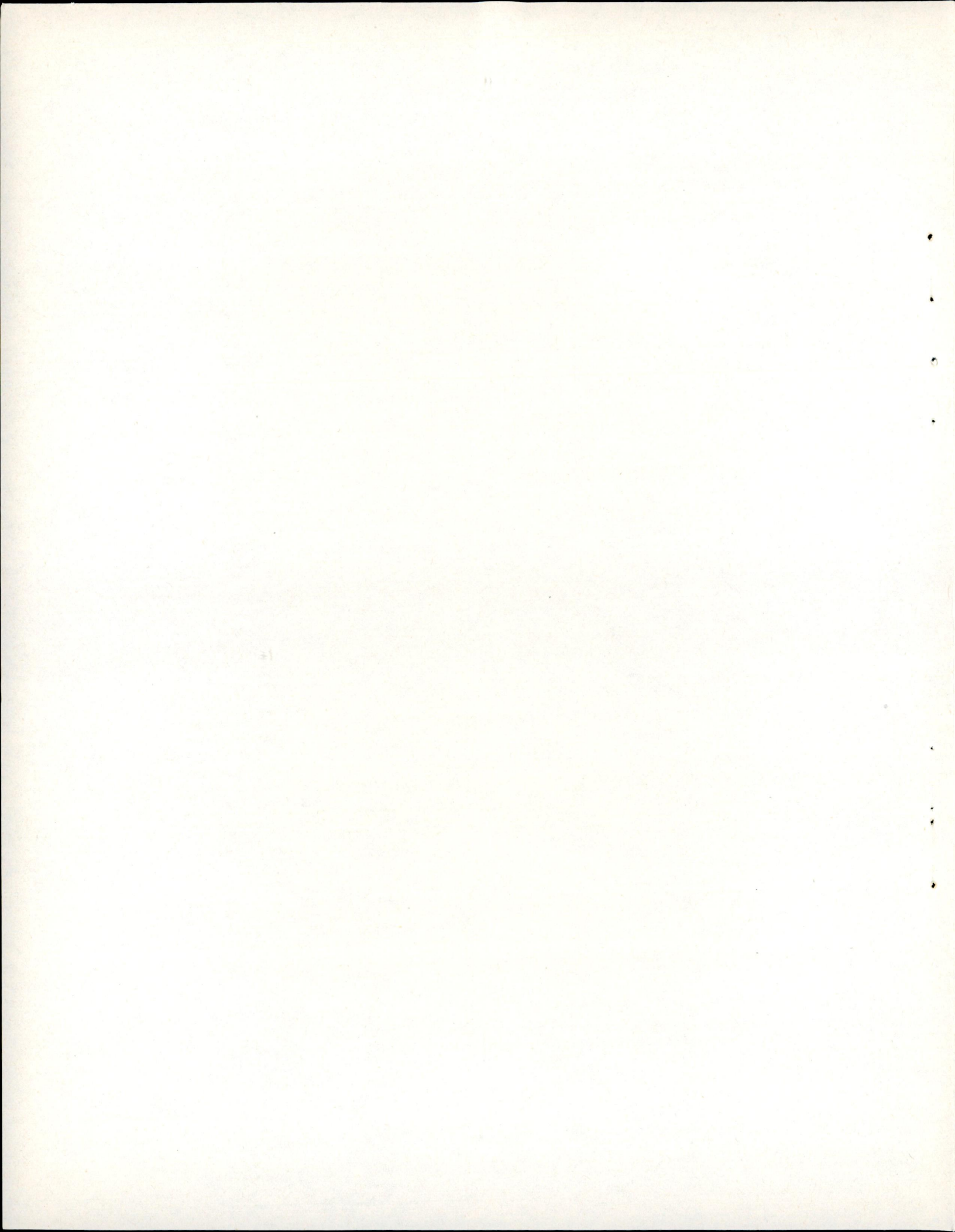
The third part of the report deals with the social situation of the country. It discusses the effects of the war on the population and the measures taken to deal with the situation. It also discusses the progress of the war and the results of the operations.

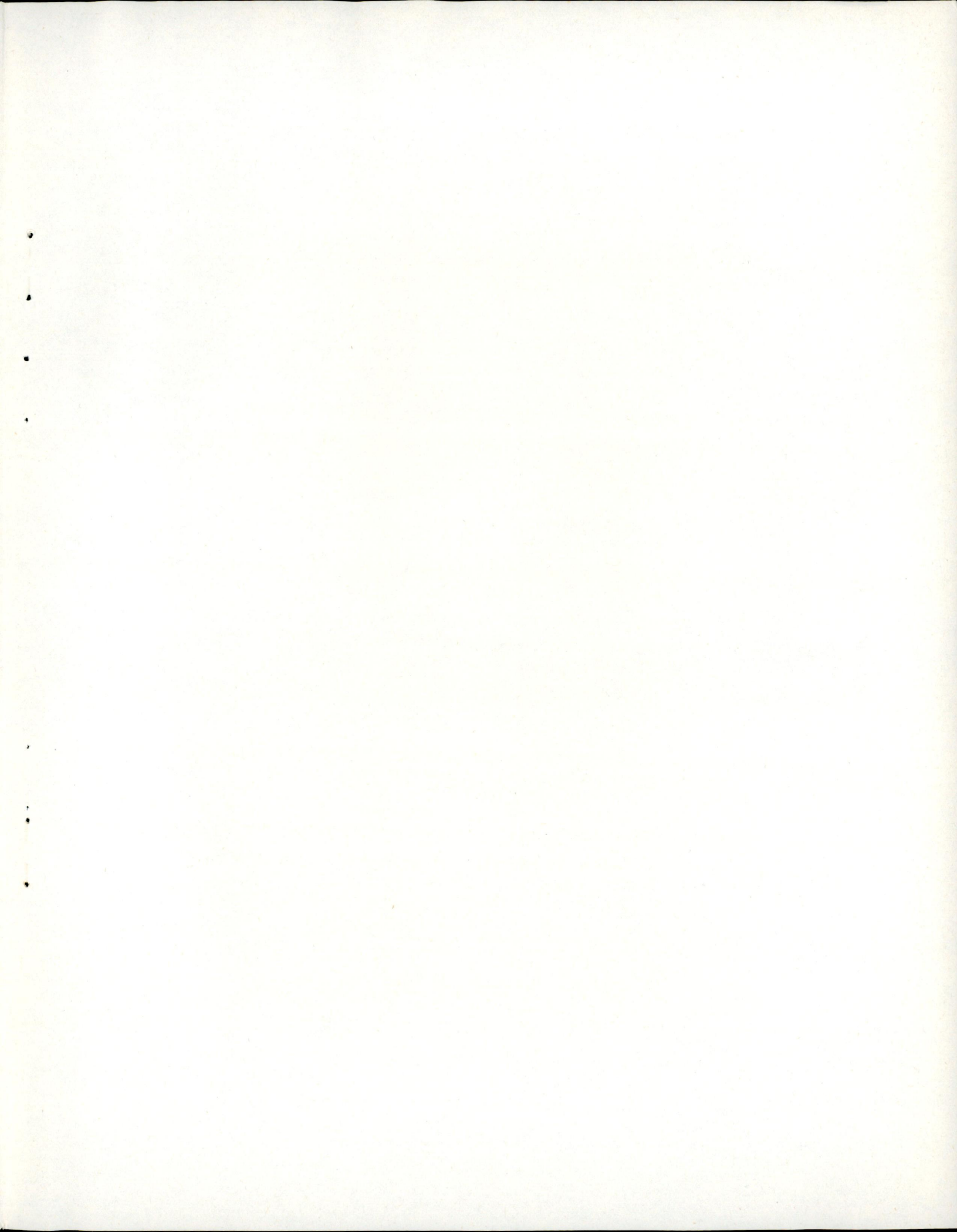
The fourth part of the report deals with the political situation of the country. It discusses the effects of the war on the government and the measures taken to deal with the situation. It also discusses the progress of the war and the results of the operations.

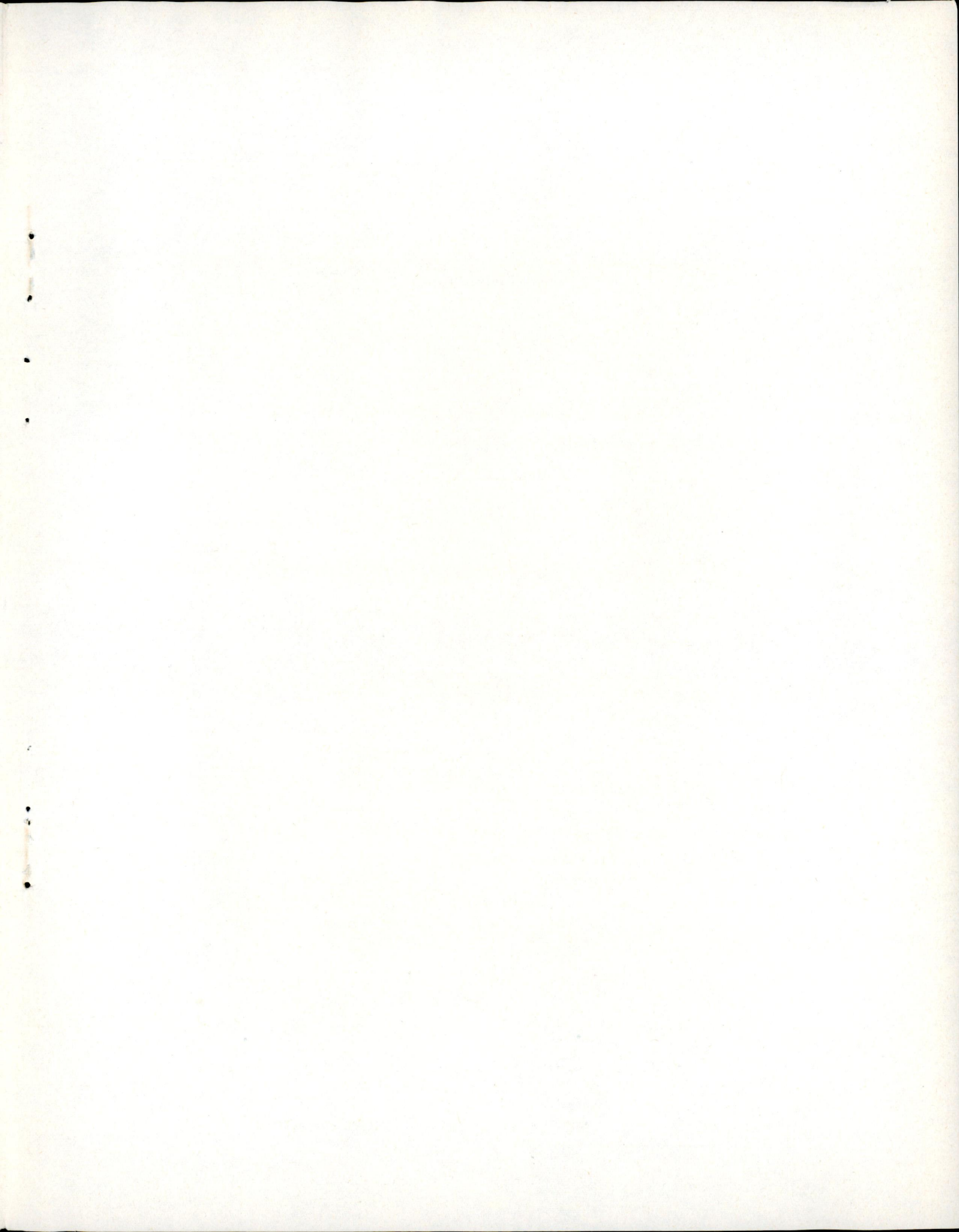
The fifth part of the report deals with the military situation of the country. It discusses the progress of the war and the results of the operations. It also discusses the measures taken to deal with the situation.

The sixth part of the report deals with the naval situation of the country. It discusses the progress of the war and the results of the operations. It also discusses the measures taken to deal with the situation.

The seventh part of the report deals with the air situation of the country. It discusses the progress of the war and the results of the operations. It also discusses the measures taken to deal with the situation.







No. , 1966.

A BILL

To constitute a Development Corporation and to confer on it certain powers and functions; to constitute the Minister administering this Act a corporation sole and to confer on the corporation sole certain powers relating to the establishment, expansion and development of country industries; to amend the Local Government Act, 1919, the Government Guarantees Act, 1934, and certain other Acts; and for purposes connected therewith.

[MR. HUGHES;—15 February, 1966.]

BE

State Development and Country Industries Assistance.

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 :—

PART I.

PRELIMINARY.

1. (1) This Act may be cited as the "State Development and Country Industries Assistance Act, 1966".

Short title, commencement and citation.

10 (2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) The Government Guarantees Act, 1934, as amended by subsequent Acts and by this Act, may be cited 15 as the Government Guarantees Act, 1934-1966.

2. This Act is divided into Parts as follows :—

Division into Parts.

PART I.—PRELIMINARY—ss. 1-3.

PART II.—DEVELOPMENT CORPORATION OF NEW SOUTH WALES—ss. 4-8.

20 PART III.—COUNTRY INDUSTRIES ASSISTANCE—ss. 9-35.

DIVISION 1—*Constitution of the Minister as a Corporation Sole*—ss. 9-11.

DIVISION 2—*Finance*—ss. 12-19.

25 DIVISION 3—*Powers of the Minister*—ss. 20-34.

DIVISION 4—*Regulations*—s. 35.

30 PART IV.—AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957—ss. 36-38.

3.

State Development and Country Industries Assistance.

3. In this Act, unless the context or subject-matter otherwise indicates or requires— Interpretation.

5 “Area” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

“Corporation” means the body constituted under subsection one of section four of this Act.

10 “Corporation sole” means the corporation sole constituted under subsection one of section nine of this Act.

“Council” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

15 “Country industry” means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods, and which is established or to be established within an area that is not within or partly within the County of Cumberland or the area of the City of Newcastle or the City of Greater Wollongong.

20 “Director” means the Director, Department of Decentralisation and Development or the person for the time being acting in that office.

25 “Fund” means the Country Industries Assistance Fund established under subsection one of section twelve of this Act.

“Prescribed” means prescribed by this Act or the regulations.

“Regulations” means regulations under this Act.

30

PART II.

DEVELOPMENT CORPORATION OF NEW SOUTH WALES.

4. (1) There shall be a Development Corporation of New South Wales which shall consist of the Director and not less than six nor more than twelve other members (in Development Corporation.
35 this Act referred to as “appointed members”) to be appointed by the Governor.

(2)

State Development and Country Industries Assistance.

(2) The appointed members of the Corporation shall, subject to this Act, hold office for a period of three years from the date of their appointment and shall be eligible for reappointment.

5 (3) A person who is of, or above, the age of seventy years shall not be appointed as a member of the Corporation.

(4) One of the members of the Corporation shall be appointed by the Governor as chairman of the Corporation.

10 (5) The chairman shall preside at all meetings of the Corporation at which he is present.

(6) If the chairman is absent from any meeting of the Corporation, the members present shall appoint one of their number to preside at that meeting.

15 (7) The procedure for the calling of meetings of the Corporation and for the conduct of its meetings shall, subject to this Act and the regulations, be as determined by the Corporation.

(8) The number of members who shall constitute a quorum at any meeting of the Corporation shall—

- 20 (a) where the Corporation consists of an even number of members, be one-half of that number; and
(b) where the Corporation consists of a number of members that is not an even number, be one-half of the even number next above that number.

25 (9) The provisions of the Public Service Act, 1902, as amended by subsequent Acts, shall not apply to or in respect of the appointment by the Governor of any appointed member, and an appointed member shall not, in his capacity as a member, be subject to the provisions of that Act, as so
30 amended, during his term of office.

(10) The office of an appointed member shall not, for the purposes of any Act, be deemed to be an office or place of profit under the Crown.

State Development and Country Industries Assistance.

5. (1) An appointed member shall be deemed to have vacated his office— Vacation of office.

- (a) if he dies;
- 5 (b) if he resigns his office by writing under his hand addressed to the Governor;
- (c) if he becomes bankrupt or compounds with his creditors;
- 10 (d) if he becomes a mentally ill person, a protected person, or an incapable person, within the meaning of the Mental Health Act, 1958, as amended by subsequent Acts;
- 15 (e) if he is convicted in New South Wales of a felony or of a misdemeanour which is punishable by imprisonment for twelve months or upwards, or if he is convicted elsewhere than in New South Wales of an offence which if committed in New South Wales would be a felony or a misdemeanour punishable as aforesaid;
- 20 (f) if he is removed from office by the Governor; or
- (g) when he attains the age of seventy years.

(2) The Governor may, for any cause which to him seems sufficient, remove from office any appointed member.

25 (3) If a casual vacancy occurs in the office of an appointed member, the Governor may appoint a person to fill the vacant office and that person shall hold office for the balance of his predecessor's term of office.

(4) In this Part, the expression "appointed member" includes a member appointed under subsection three of this section.

30 6. (1) The Corporation may establish committees, con- Committees.
sisting of members of the Corporation or members of the Corporation and other persons, for the purpose of conducting any investigation or inquiry within the scope of the Corporation's powers or functions and reporting to the
35 Minister or Corporation thereon.

(2)

State Development and Country Industries Assistance.

(2) Where the Corporation establishes a committee under subsection one of this section, it shall appoint one of the members of the committee to be chairman of the committee.

5 (3) The Corporation may dissolve any committee established by it under subsection one of this section.

7. An appointed member and a member of a committee established under section six of this Act shall be entitled to receive such allowances as may be determined by the Govern-
10 nor for attending meetings of the Corporation or a committee of the Corporation, as the case may be, and travelling expenses at such rates as may be so determined.

Allowances and travelling expenses.

8. (1) The Corporation may, with the approval of the Minister, and shall, if requested by the Minister to do so—
15 (a) prepare and submit to the Minister a plan or scheme for the promotion of the economic or industrial development of the State or any part of the State, or for the establishment, expansion or development of any particular industry or class of industries within the State or any part of the State;
20 (b) conduct any inquiry necessary for the purpose of preparing any such plan or scheme;
(c) inquire into, and report to the Minister upon—

Powers and functions of the Corporation.

(i) the economic and industrial development, or any aspect of the economic and industrial development, of the State or any part of the State (including the attracting of industries to the State or any part of the State); or
25

(ii) the decentralisation of industry and the distribution of population within the State or any part of the State.
30

(2)

State Development and Country Industries Assistance.

(2) The Corporation or, where the Minister so approves, a committee of the Corporation shall inquire into, and report to the Minister upon, any application that is made under Division 3 of Part III of this Act for a grant, loan, 5 subsidy or guarantee and that is referred to the Corporation by the Minister.

(3) The Corporation may, with the approval of the Minister, and shall, if requested by him to do so, from time to time appoint any member or committee of the Corporation 10 to conduct any inquiry referred to in paragraph (b) or (c) of subsection one of this section or in subsection two of this section.

(4) For the purpose of any inquiry under this section—

15 (a) where the inquiry is conducted by the Corporation or a committee of the Corporation, the chairman and members of the Corporation, or committee, as the case may be, shall have the powers, authorities, 20 protections and immunities conferred by Division 1 of Part II of the Royal Commissions Act, 1923, as amended by subsequent Acts, on the chairman of a commission and a commissioner, respectively; and

25 (b) where the inquiry is conducted by a member of the Corporation, he shall have the powers, authorities, protections and immunities so conferred on a commissioner and a sole commissioner.

(5) The provisions of the Royal Commissions Act, 1923, as amended by subsequent Acts (section thirteen and 30 Division 2 of Part II excepted) mutatis mutandis apply to and in respect of any witness or person summoned by or appearing before the Corporation, committee or member.

PART

State Development and Country Industries Assistance.

PART III.

COUNTRY INDUSTRIES ASSISTANCE.

DIVISION 1—*Constitution of the Minister as a Corporation Sole.*

5 **9.** (1) For the purposes of this Part the Minister is here-
by constituted a corporation sole under the name of "Minister
for Decentralisation and Development".

Constitu-
tion of
Minister
as a cor-
poration
sole.

(2) The corporation sole shall have perpetual succes-
sion and an official seal and, in the corporate name, may sue
10 and be sued and shall be capable of purchasing, holding,
granting, demising, disposing of and alienating real and per-
sonal property and of doing and suffering all other acts that
a body corporate may by law do and suffer.

10. (1) The seal of the corporation sole shall not be
15 affixed to any instrument or writing except in the presence
of the Minister, and he shall attest by his signature the fact
and date of the seal being so affixed.

Seal of
corpora-
tion sole.

(2) All courts and persons having by law or consent
of parties authority to hear, receive or examine evidence—

- 20 (a) shall take judicial notice of the seal of the corpora-
tion sole affixed to any instrument or writing; and
(b) shall until the contrary is proved presume that the
seal was properly affixed.

11. The objects for which the corporation sole is estab-
25 lished are to promote, encourage and stimulate the establish-
ment, expansion or development of country industries, and
the powers conferred on the Minister by the succeeding
provisions of this Part shall be exercised by him in his capacity
as the corporation sole and, except in the case of his powers
30 under section twenty-eight of this Act, for the purpose of
attaining those objects.

Objects
of cor-
poration
sole.

DIVISION

*State Development and Country Industries Assistance.*DIVISION 2—*Finance.*

12. (1) There shall be established in the Special Deposits Account in the Treasury a Country Industries Assistance Fund into which shall be paid—

Country
Industries
Assistance
Fund.

- 5 (a) all moneys which, immediately before the commencement of this Act, were held in the Decentralisation Fund in the Special Deposits Account in the Treasury;
- 10 (b) all moneys appropriated by Parliament for payment into the Fund;
- (c) all moneys borrowed by the Minister under this Division; and
- 15 (d) all principal moneys received in respect of the repayment of loans made by the Minister under this Part or made, before the commencement of this Act, out of the fund referred to in paragraph (a) of this subsection.

(2) The Fund shall be applied to the following purposes, that is to say :—

- 20 (a) the payment of any amount for which the Minister is liable under the Capital Debt Charges Act, 1957;
- (b) the repayment of any moneys borrowed by the Minister under this Division, the payment of interest on any such moneys and the payment of any
- 25 borrowing expenses;
- (c) the making of grants and loans by the Minister under this Part;
- (d) the payment of subsidies by the Minister under this
- 30 Part;
- (e) the making of payments under any guarantee given by the Minister under this Part; and
- (f) the payment of the expenses of the administration of this Part.

(3) Any interest received on any loan made from 35 moneys paid into the Fund from the Consolidated Revenue Fund shall be paid into the Consolidated Revenue Fund.

13.

State Development and Country Industries Assistance.

13. The Minister may from time to time with the concurrence of the Treasurer and the approval of the Governor borrow money for—

Purposes for which money may be borrowed.

- 5 (a) the purpose of carrying out and performing any of his powers, authorities, duties and functions;
- (b) the renewal of loans;
- (c) the discharge or partial discharge of any indebtedness to any bank; or
- (d) any other purpose of this Act.

10 14. (1) The Minister shall establish a reserve for loan repayment fund in respect of each loan or renewal loan raised by the Minister.

Reserves for repayment.

(2) The Minister shall during each year transfer to each such fund from the Fund a sum not less than the sum that the Minister in his application for approval of the loan intimated that he proposed to transfer as aforesaid.

15 (3) Where any land or property of any kind which has been provided out of loan moneys is sold before the loan has been wholly repaid, the net proceeds of the sale shall be added to the reserve for loan repayment in the appropriate fund or paid directly to the lender.

20 (4) (a) Moneys held as reserve for loan repayment may be invested in government securities of the Commonwealth of Australia or of the State of New South Wales, or in debentures, bonds, inscribed stock or other prescribed securities in any loan of the Minister, or in any securities guaranteed by the Government of the said State, or in debentures or securities issued by the Sydney County Council or the Sydney City Council, or in such other securities as the

25 Governor may approve or as may be prescribed, in each case at their current market price.

(b) Any interest or profits realised on such investments shall be added to and form part of the reserve for loan repayment fund from which the investments were

30 made.

(c)

State Development and Country Industries Assistance.

(c) All moneys paid into the reserve fund for loan repayment in respect of any loan or renewal loan may be applied in or towards repayment of any other loan or renewal loan but may not be applied for any other purpose until the 5 loan or renewal loan in respect of which the fund has been established has been repaid.

(5) Where the Minister decides to cancel debentures, bonds, inscribed stock or other prescribed securities of the Minister purchased from the reserve for repayment of the loan 10 for which they were issued, then, in addition to the sum otherwise payable to the reserve for loan repayment in respect of that loan, the Minister shall, subject to any agreement to which he is a party whereby he undertakes to pay interest at a higher rate to such reserve, pay to such reserve interest 15 at the rate of four and one-half per centum per annum on the face value of the cancelled securities from the date of their cancellation until the maturity of the loan.

(6) If after a loan has been repaid, there remains in the reserve for repayment of that loan any balance, such 20 balance shall be paid to the Fund.

(7) The reserve for loan repayment shall not be subject to seizure in satisfaction of any debt other than for the loan in respect of which the reserve was created.

(8) This section shall not apply to any loan to be 25 repaid by instalments at intervals of one year or less.

15. (1) For securing repayment of the principal and **Debentures,** interest on any money borrowed the Minister may as provided **etc.** by the regulations issue debentures, bonds, inscribed stock or other prescribed securities.

30 (2) Every such debenture or bond and every coupon originally annexed to the debenture or bond and whether separated therefrom or not shall be transferable by simple delivery.

(3) Inscribed stock shall be transferable in the books 35 of the Minister in accordance with the regulations.

(4)

State Development and Country Industries Assistance.

(4) (a) Debentures, bonds, inscribed stock or prescribed securities issued under this Act shall both as regards the issue and transfer thereof for full consideration or money or money's worth be deemed to be included in the general 5 exemptions from stamp duty under Part III of the Stamp Duties Act, 1920, as amended by subsequent Acts, contained in the Second Schedule to that Act.

(b) The regulations may provide for the exemption from stamp duty of any other prescribed security.

10 (5) The holder of a coupon originally annexed to a debenture or bond and whether separated therefrom or not shall be entitled to receive payment from the Minister of the interest mentioned in the coupon upon the presentation of the same on or after the date when and at the place where the 15 interest is payable.

(6) (a) The due repayment of the debentures, bonds, stock and the interest thereon and of any loan in respect of which any other prescribed security is issued and the interest thereon shall be a charge upon the Fund and is 20 hereby guaranteed by the Government.

(b) Any liability arising from such guarantee shall be payable out of moneys provided by Parliament.

(c) Such charge shall not prejudice or affect the power of the Minister to sell or convey any property vested 25 in him free of any such charge.

16. (1) Any trustee unless expressly forbidden by the Trustees. instrument (if any) creating the trust, may invest any trust moneys in his hands in stock inscribed by the Minister, and the investment shall be deemed to be an investment authorised 30 by the Trustee Act, 1925, or any Act amending or replacing that Act.

(2) Any debenture issued or stock inscribed by the Minister shall be a lawful investment for any moneys which any company, council or body corporate incorporated by any 35 Act of Parliament of New South Wales is authorised or directed to invest in addition to any other investment expressly provided for the investment of such moneys.

(3)

State Development and Country Industries Assistance.

(3) No notice of any trust expressed, implied or constructive, shall be received by the Minister or by any officer of the Minister in relation to any debenture or coupon issued or stock inscribed by the Minister.

5 17. (1) If any debenture or bond issued by the Minister is lost or destroyed or defaced before the same has been paid, the Minister may, subject to the provisions of this section, issue a new debenture or bond in lieu thereof. **Lost debentures.**

(2) The new debenture or bond with interest coupon 10 annexed shall bear the same date, number, principal sum, and rate of interest as the lost, destroyed or defaced debenture or bond.

(3) When the debenture or bond is lost or destroyed the new debenture or bond shall not be issued unless and 15 until—

- 20 (a) a judge of the Supreme Court has been satisfied by affidavit of the person entitled to the lost or destroyed debenture or bond, or of some person approved by the judge, that the same has been lost or destroyed before it has been paid off;
- (b) such advertisement as the judge may direct has been published;
- (c) six months have elapsed since the publication of the last of the advertisements; and
- 25 (d) sufficient security has been given to the Minister to indemnify him against any double payment if the missing debenture or bond be at any time thereafter presented for payment.

(4) When the debenture or bond is defaced the new 30 debenture or bond shall not be issued unless and until the defaced debenture or bond is lodged with the Minister for cancellation.

(5) The provisions of this section shall, mutatis mutandis, extend to the case of a lost, destroyed, or defaced 35 coupon.

State Development and Country Industries Assistance.

18. (1) A person advancing money to the Minister shall not be bound to inquire into the application of the money advanced, or be in any way responsible for the non-application or misapplication thereof.

Protection
of invest-
ments.

5 (2) A notification in the Gazette of the approval of the Governor having been given to a borrowing by the Minister shall, in favour of a lender and of any holder of a security given by the Minister, be conclusive evidence that all conditions precedent to the borrowing have been complied
10 with, and where the approval notified is to the borrowing by the Minister in a country outside New South Wales and in a particular currency shall also be conclusive evidence in favour of such persons of the approval of the Governor to the borrowing in the country and in the currency specified
15 in the notification.

19. All debentures, bonds, stock, or other securities which are secured upon the Fund shall rank *pari passu* without any preference one above another by reason of priority of date or otherwise.

Debentures
and bonds
to rank
pari passu.

20 DIVISION 3—*Powers of the Minister.*

20. (1) The Minister may—

- (a) grant or lend money to any person conducting or proposing to conduct a country industry;
- 25 (b) pay subsidies to the Commissioner for Railways or any other person in respect of the carriage of goods the product of, or to be used in, a country industry;
- (c) lend money to any person where the loan is for the purpose of providing dwelling-houses for persons employed or to be employed in a country industry;
- 30 (d) execute a guarantee, either alone or jointly with some other person, in favour of a bank or other person (not being a co-operative society under the Co-operation, Community Settlement, and Credit

Minister's
powers to
make grants
or loans,
pay
subsidies
and execute
guarantees.

Act.

State Development and Country Industries Assistance.

Act, 1923, as amended by subsequent Acts) for the repayment of any moneys expended or to be expended on—

- 5 (i) the acquisition of land, or land and buildings thereon;
- (ii) the construction, improvement or alteration of buildings; or
- (iii) the acquisition of plant, machinery or equipment,
10 used or to be used for the conduct of a country industry;
- (e) execute a guarantee, either alone or jointly with some other person, for the payment of the whole or part of the rent of a building used or to be used
15 for the conduct of a country industry; or
- (f) enter into an agreement with a council for the payment by that council to the Minister of part of any moneys paid by the Minister under any guarantee given by him under paragraph (d) or (e) of this
20 subsection.

(2) The Minister may refer an application for any grant, loan, subsidy or guarantee under subsection one of this section, made to him to the Corporation for inquiry and report and, where he does so, shall take into consideration the
25 Corporation's report before deciding whether to grant or refuse the application.

(3) The Minister's decision on any such application shall be final.

(4) Subject to section thirty-three of this Act and to
30 subsection six of this section, the approval of any such application may be subject to such conditions as the Minister thinks fit.

(5) A loan may be made by the Minister under paragraph (a) or paragraph (c) of subsection one of this section
35 either alone or, where a council agrees to join with the Minister in making the loan, jointly with the council.

(6)

State Development and Country Industries Assistance.

(6) Where a council and the Minister agree to make a loan to any person as joint lenders, the loan shall be subject to—

- 5 (a) such conditions as may be agreed upon by the Minister and the council; and
 (b) the provisions of section thirty-three of this Act.

21. (1) The following provisions shall apply to and in respect of any guarantee under this Part :—

Provisions relating to guarantees given by the Minister.

- 10 (a) The guarantee may include any interest charges and expenses chargeable by the creditor against the principal debtor and the expenses of enforcing or obtaining or endeavouring to enforce or obtain payment of the debt guaranteed and those interest charges and expenses.
 15 (b) The guarantee may be expressed to include compound interest.
 (c) The creditor shall, if required to do so by the Minister, obtain, take and hold or retain and hold securities for the payment of the principal debt of such nature as the Minister may require.
 20 (d) The guarantee shall not be enforceable against the Minister or the Fund unless and until the creditor has exercised his rights and remedies under all securities held by or for him in respect of the debt guaranteed, other than the guarantee.
 25 (e) The creditor shall not without the consent in writing of the Minister assign or encumber the benefit of the guarantee.

(2) The Minister shall not—

- 30 (a) execute a guarantee referred to in paragraph (d) of subsection one of section twenty of this Act if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings, of the cost of the works of construction, improvement
 35 or alteration, or of the value of the plant, machinery

or

State Development and Country Industries Assistance.

or equipment, as the case may be, such value or cost to be ascertained in such manner as the Minister may direct; or

- 5 (b) execute a guarantee referred to in paragraph (d) or (e) of subsection one of section twenty of this Act if the amount to be guaranteed, together with the amounts of all other guarantees executed or approved by the Minister under that section and then in force, exceeds such amount as may from
10 time to time be fixed by the Treasurer.

22. The Minister may, for the purpose of providing sites for country industries or dwelling-houses for occupation by persons engaged in country industries, acquire land, including land previously appropriated or resumed for any purpose,
15 by lease, purchase or exchange or by resumption or appropriation in accordance with the provisions of this Part. **Minister's powers to acquire land.**

23. (1) Subject to the provisions of section twenty-two of this Act, the Governor may under the Public Works Act, 1912, as amended by subsequent Acts, resume any land,
20 and appropriate any land vested in Her Majesty, or in any person in trust for Her Majesty. **Resumption.**

(2) The resumption or appropriation shall be deemed to be for an authorised work, and the Minister shall be deemed to be the Constructing Authority.

25 (3) Sections thirty-four, thirty-five, thirty-six and thirty-seven of the Public Works Act, 1912, as amended by subsequent Acts, shall not apply in respect of the expenditure on any works constructed in pursuance of this Act, but section
30 thirty-eight of that Act, as so amended, shall apply to that expenditure.

24. The Minister may cause a plan to be made of any land acquired by him under this Part showing the proposed roads and reserves for public recreation or other public purposes, and the land to be set apart as sites for buildings or
35 works. **Subdivision.**

State Development and Country Industries Assistance.

25. (1) The Minister may—
- 5 (a) cause any work to be done on or in relation to any land acquired by him for the purpose of improving it to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries ;
- 10 (b) dedicate by notification in the Gazette any reserve for public recreation or for other public purposes, and fence, plant and improve any such reserve, and by notification in the Gazette vest the reserve in the council of the area in which it is situated or in trustees ; and
- 15 (c) set apart land as sites for buildings or works or for local government purposes.
- (2) Where any reserve is vested under this section in trustees other than a council, the provisions of the Public Parks Act, 1912, as amended by subsequent Acts, shall be deemed to extend to such reserve.
- 20 26. For the purposes of section eighty-one of the Public Works Act, 1912, as amended by subsequent Acts, the Minister shall be deemed to be a Constructing Authority.
- 25 27. (1) The Minister may cause to be erected on land acquired by him under this Part buildings suitable for occupation for the purposes of a country industry.
- (2) The Minister may cause any building erected on land acquired by him under this Part to be altered or extended to make it suitable for occupation for the purposes of a country industry.

Power of Minister to make roads, etc.

Minister to be Constructing Authority for purposes of section 81 of Public Works Act, 1912.

Minister's powers to erect, alter or extend buildings for country industries.

State Development and Country Industries Assistance.

28. The Minister may, in such manner and subject to such terms and conditions as he thinks fit, sell, lease, exchange or otherwise deal with or dispose of any real or personal property that has been acquired by him under this Part and grant easements or rights-of-way over any land or any part thereof that has been so acquired by him.

Disposal of land by the Minister.

29. The Minister may by purchase, exchange, lease or otherwise, acquire any plant, machinery or equipment for the purpose of making it available for use for the purposes of a country industry.

Minister's powers to acquire and dispose of plant, machinery and equipment.

30. (1) The Minister may enter into an agreement with a council to grant or lend it money for the purpose of—

Minister's powers to enter into agreements with councils.

15 (a) the acquisition of land, and the improvement of any land vested in the council to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;

20 (b) the erection, on any land vested in the council, of buildings suitable for occupation for the purposes of country industries;

(c) the alteration or extension of any building erected on land vested in the council to make it suitable for occupation for the purposes of a country industry; or

25 (d) the erection, on any land vested in the council, of dwelling-houses for occupation by persons employed or to be employed in a country industry.

(2) The Minister may enter into an agreement with a council for the construction on land vested in the Minister or the council of buildings suitable for occupation for the purposes of a country industry, and the sale, lease or exchange of any such land together with the buildings thereon.

(3)

State Development and Country Industries Assistance.

(3) In this section, "land vested in the council" does not include a public road, public reserve or land held by the council on trust for any purpose.

5 **31.** (1) The Minister may enter into an agreement with any person with respect to the construction or improvement of roads, works for the supply of water, gas, or electricity, or sewerage or drainage works, to serve any country industry or any dwelling-houses erected or to be erected for occupation by persons employed or to be employed in a country industry.

Minister's powers to enter into agreements for the provision of services.

10 (2) An agreement under this section may provide for—

(a) the whole, or any part specified in the agreement, of the cost of the roads or other works to be paid by the Minister; or

15 (b) a loan to be made by the Minister to meet the whole, or any part specified in the agreement, of the cost of the roads or other works.

(3) An agreement referred to in paragraph (b) of subsection two of this section shall not be entered into unless
20 the Treasurer has approved of the purpose for which the loan is to be made.

32. The Minister may enter into an agreement with any person for the carrying out by that person of any surveys, inquiries or investigations considered by him to be necessary
25 for the attainment of the objects referred to in section eleven of this Act.

Minister's powers to have surveys, etc., carried out.

33. A loan made by the Minister under this Part shall be at the rate of interest for the time being fixed by the Treasurer generally for the purposes of this Part, or, if the Treasurer
30 so approves, at such rate of interest as may be fixed by him in respect of that loan, or without interest.

Rate of interest on loans by Minister.

34.

State Development and Country Industries Assistance.

34. For the purpose of attaining any of the objects referred to in section eleven of this Act and exercising any of the powers conferred on him by this Part, the Minister may enter into an agreement or arrangement with the Rural Bank of New South Wales under section 23A of the Government Savings Bank Act, 1906, as amended by subsequent Acts.

Agreements
or arrange-
ments
between the
Minister
and the
Rural Bank.

DIVISION 4—*Regulations.*

35. (1) The Governor may make regulations, not inconsistent with this Act, for or with respect to prescribing any matter which by this Act is required or permitted to be prescribed or which is necessary or convenient to be prescribed for carrying out or giving effect to this Act.

Regulations.

(2) The regulations shall—

- (a) be published in the Gazette;
- (b) take effect from the date of publication or from a later date to be specified in the regulations;
- (c) be laid before both Houses of Parliament within fourteen sitting days after publication if Parliament is then in session, and if not, then within fourteen sitting days after the commencement of the next session.

(3) If either House of Parliament passes a resolution of which notice has been given at any time within fifteen sitting days after such regulations have been laid before such House disallowing any regulation or part thereof, such regulation or part shall thereupon cease to have effect.

PART

State Development and Country Industries Assistance.

PART IV.

AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957.

36. The Local Government Act, 1919, as amended by subsequent Acts, is amended— Amendment of Act No. 41, 1919.

(a) by inserting in section three next after the matter relating to Part XXIIA the following new matter :— Sec. 3. (Division into Parts.)

PART XXII B.—INDUSTRIAL DEVELOPMENT—
ss. 475O—475P.

(b) by inserting next after Part XXIIA the following new Part :— New Part XXII B.

PART XXII B.

INDUSTRIAL DEVELOPMENT.

475O. In this Part, "industry" means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods. Definition.

475P. (1) For the purpose of promoting, encouraging and stimulating the establishment, expansion or development of industries within its area, a council may— Council's powers to assist industrial development.

(a) lend, subject to such conditions as the council thinks fit, money to any person engaged in or proposing to engage in the conduct of an industry to enable that person—

(i) to acquire land, or land with buildings erected thereon, within the area of the council for use for the conduct of an industry; or

(ii) to erect buildings on land within the area of the council for use for the purposes of an industry or to alter or extend any building on land within

State Development and Country Industries Assistance.

within the area of the council to make it suitable for occupation for the purposes of an industry;

- 5 (b) lend, subject to such conditions as the council thinks fit, money to a person who is the owner or lessee of any land within the area of the council to enable that person to erect on that land buildings for use for the purposes of an industry or to alter or extend any building on any such land to make it suitable for occupation for the purposes of an industry;
- 10
- 15 (c) enter into an agreement referred to in paragraph (f) of subsection one, or subsection five, of section twenty, section thirty or section thirty-one of the State Development and Country Industries Assistance Act, 1966, or subsection three of section 3A of the Government Guarantees Act, 1934, as amended by subsequent Acts, and do all things required for or incidental to the carrying out of the agreement;
- 20
- 25 (d) acquire, in accordance with this Act, land within its area for the purpose of providing sites for industries or erecting on that land buildings in order to make them available for use for the purposes of an industry;
- 30 (e) alter or extend any building erected on land vested in the council (not being land that is a public road, public reserve or land held on trust for any purpose) to make it suitable for use for the purposes of an industry; or
- 35 (f) construct on any land vested in the council (not being a public road, public reserve or land held by it on trust for any purpose) buildings suitable for occupation for the purposes of an industry.

(2)

State Development and Country Industries Assistance.

- (2) A council shall not exercise any of the powers conferred on it by subsection one of this section (paragraph (c) excepted) except with the approval in writing of the Minister.
- 5 (c) (i) by inserting in section 518A after the word Sec. 518A.
 “purposes” the words “or for the purpose of (Sale of land for housing.)
 providing sites for industries or the land is
 sold together with buildings thereon for the
 purpose of making the land and buildings
 10 available for use for the purposes of an
 industry”;
- (ii) by omitting from the proviso to the same
 section the words “equal to twenty per centum
 of the estimated value of the land and the
 15 dwelling-house to be erected thereon” and by
 inserting in lieu thereof the words “equal to—
- (a) where the land is sold for housing
 purposes, twenty per centum of the
 estimated value of the land and the
 20 dwelling-house to be erected thereon;
 and
- (b) where the land, or the land together
 with buildings thereon, is sold for any
 other purpose referred to in the fore-
 going provisions of this section,
 25 thirty per centum of the estimated
 value of the land or of the land and
 buildings erected or to be erected
 thereon”;
- 30 (d) (i) by inserting next after paragraph (a) of sub- Sec. 519.
 section four of section five hundred and (Power to let property.)
 nineteen the following new paragraph :—
- (ai) in the case where the demised premises
 are leased in order to make them
 35 available for use for the purposes
 of an industry, twenty-one years or
 such longer term, not exceeding ninety-
 nine years, as the council may
 determine;
- (ii)

State Development and Country Industries Assistance.

(ii) by inserting at the end of the same subsection the following new paragraph :—

5 The council shall not grant a lease in a case referred to in paragraph (ai) of this subsection for a period exceeding twenty-one years unless the lease is to be granted pursuant to an agreement referred to in paragraph (c) of subsection one of section 475P of this Act, or
10 the Minister has approved in writing of the granting of the lease.

37. The Government Guarantees Act, 1934, as amended by subsequent Acts, is amended by inserting next after section three the following new section :— **Amendment of Act No. 57, 1934.**

15 3A. (1) Subject to subsection two of this section, it shall be lawful for the Treasurer, upon the recommendation of the Minister for Decentralisation and Development and with the approval of the Governor, to execute a guarantee, either alone or jointly with some other person, in favour of any bank or other person (not
20 being a co-operative society within the meaning of the Co-operation, Community Settlement, and Credit Act, 1923, as amended by subsequent Acts) for the repayment of moneys expended or to be expended on—

25 (a) the acquisition of land, or land and buildings thereon ;

(b) the construction, improvement or alteration of buildings ; or

30 (c) the acquisition of plant, machinery or equipment, used or to be used for the conduct of a country industry, as defined in the State Development and Country Industries Assistance Act, 1966.

35 (2) The Treasurer shall not execute a guarantee referred to in subsection one of this section if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings thereon, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery or equipment, as the case may be, such value or cost to be ascertained in such manner as the Treasurer may direct.

(3)

State Development and Country Industries Assistance.

(3) The Treasurer may enter into an agreement with a council within the meaning of the Local Government Act, 1919, as amended by subsequent Acts, for the payment by that council to the Treasurer of part of any moneys paid under any guarantee given by him under subsection one of this section.

38. The Capital Debt Charges Act, 1957, is amended by inserting at the end of the Schedule the following words :—

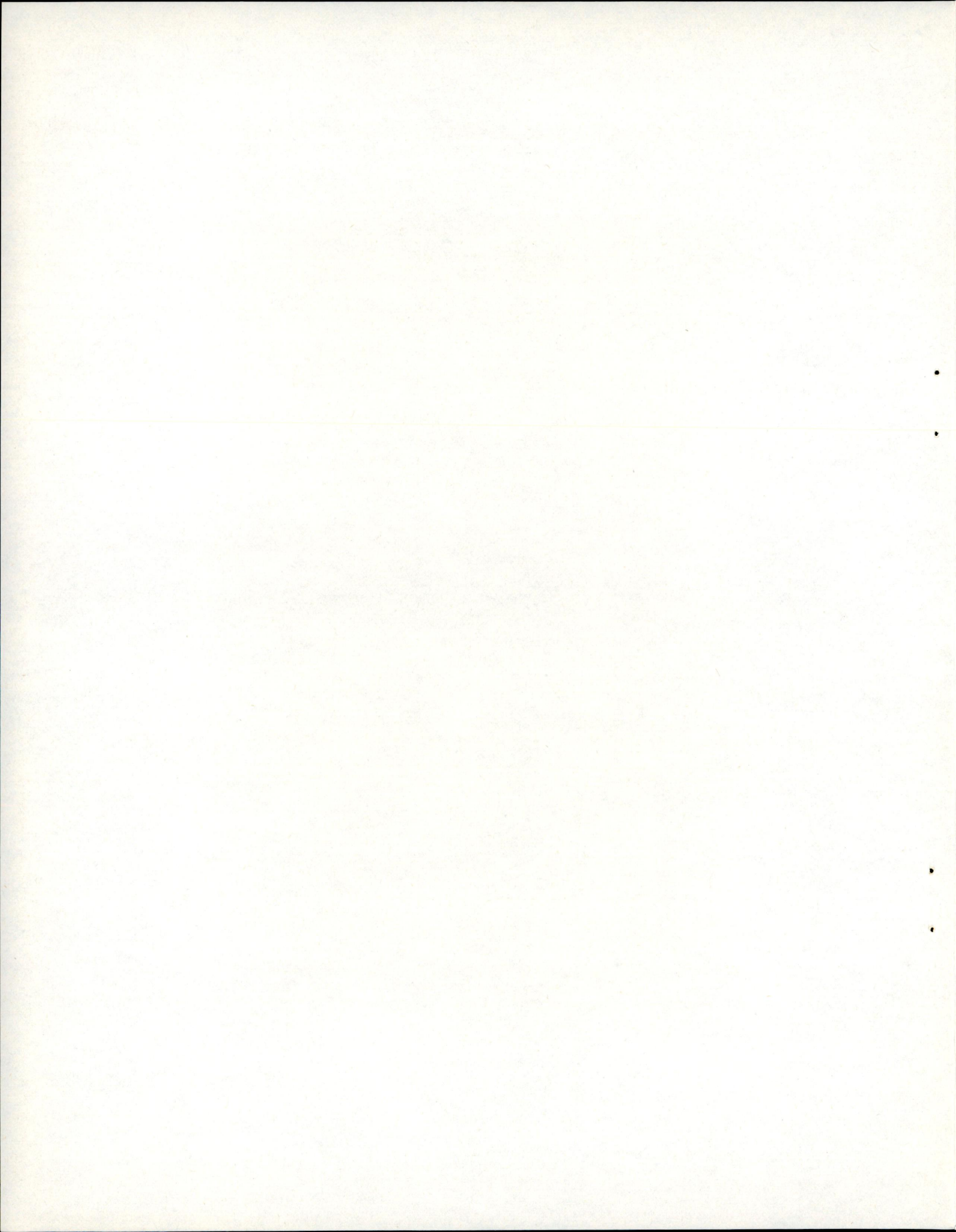
Amendment of Act No. 1, 1957. Schedule.

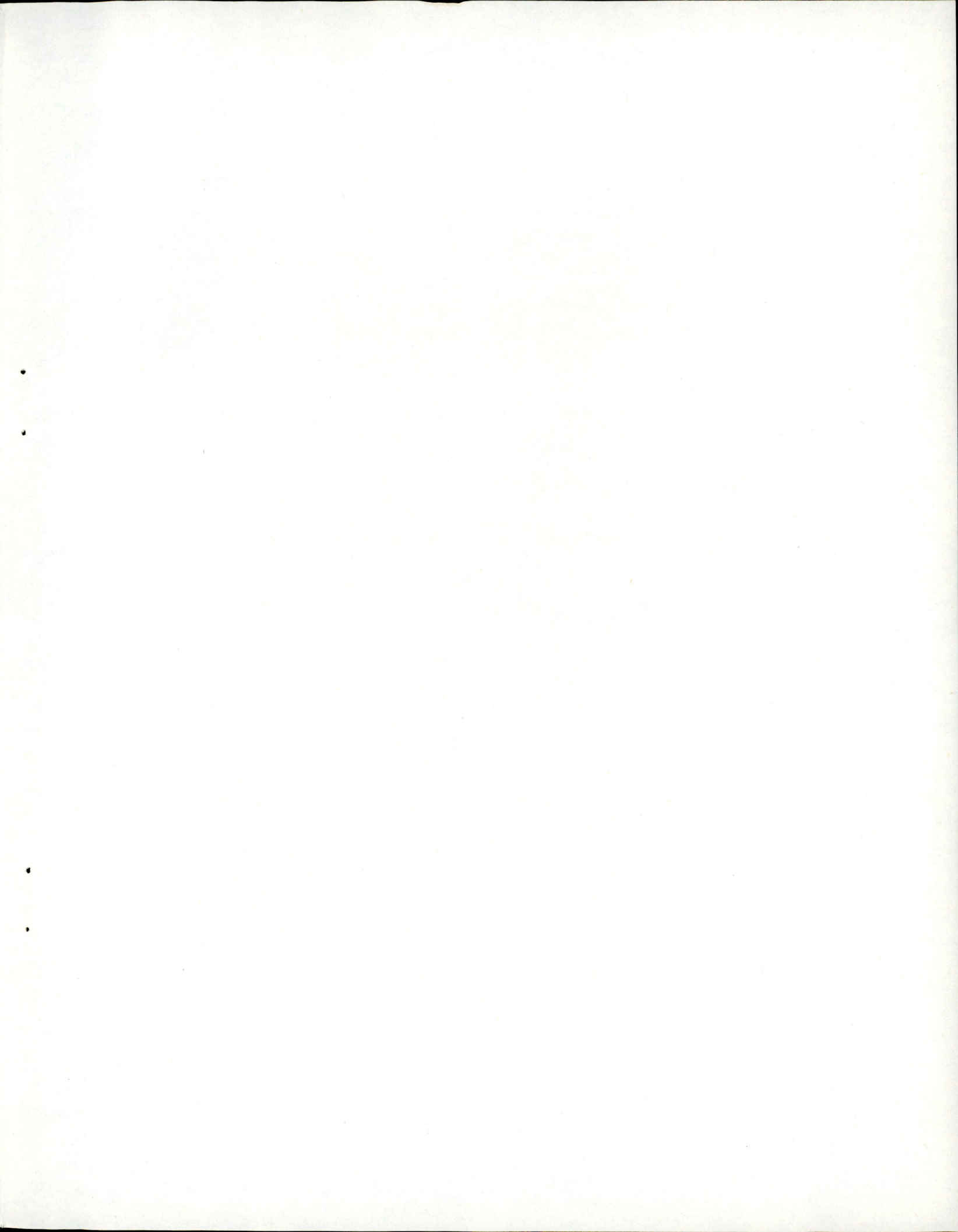
- | | | | |
|----|---|--|--|
| 10 | The date upon which the State Development and Country Industries Assistance Act, 1966, commences. | The Minister, as a corporation sole, constituted by subsection one of section nine of the State Development and Country Industries Assistance Act, 1966. | State Development and Country Industries Assistance Act, 1966. |
| 15 | | | |

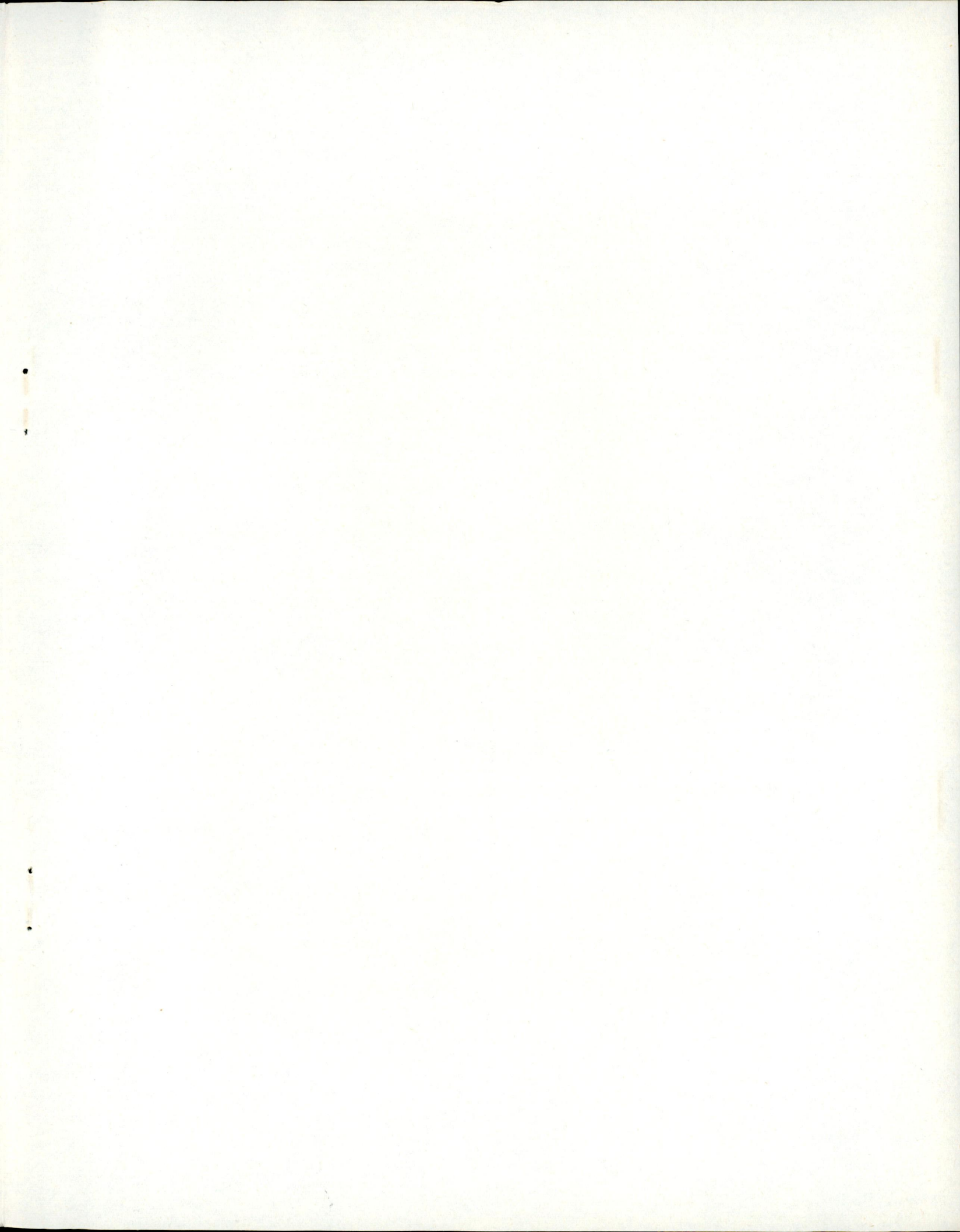
BY AUTHORITY:

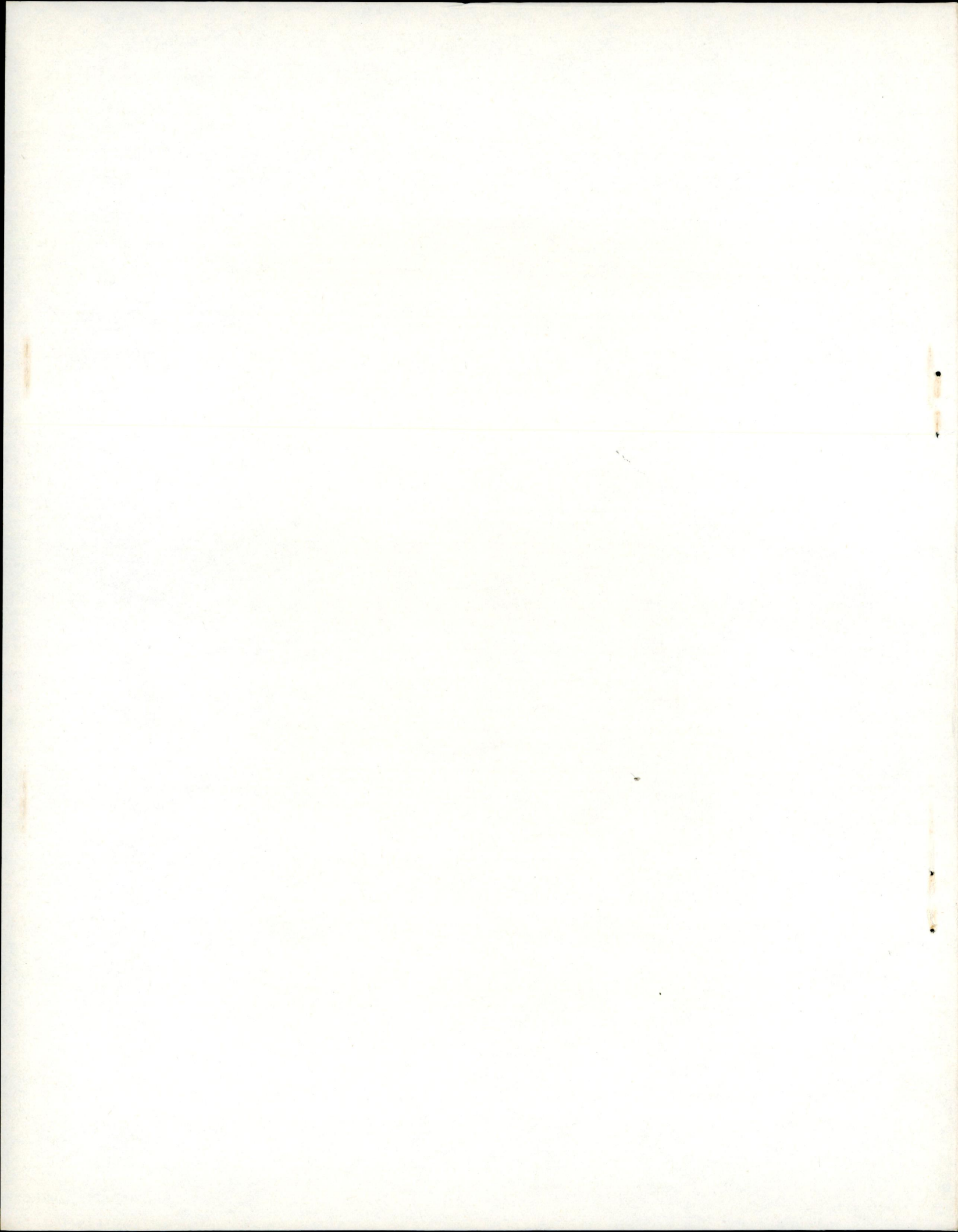
V. C. N. BLIGHT, GOVERNMENT PRINTER, SYDNEY, NEW SOUTH WALES—1966

[25c]









STATE DEVELOPMENT AND COUNTRY INDUSTRIES ASSISTANCE BILL, 1966.

EXPLANATORY NOTE.

THE objects of this Bill are—

- (a) to constitute a body to be known as the Development Corporation of New South Wales which shall consist of the Director, Department of Decentralisation and Development and between six and twelve other members to be appointed by the Governor ;
- (b) to confer on the Development Corporation so constituted certain powers and functions of an advisory and investigatory nature relating to the economic and industrial development of the State ;
- (c) to constitute the Minister for Decentralisation and Development as a corporation sole and to confer on him power—
 - (i) to borrow moneys ;
 - (ii) to make grants or loans, to pay subsidies and to execute guarantees for the purpose of promoting, encouraging and stimulating the establishment, expansion or development of country industries, as defined in the Bill ;
 - (iii) to acquire, subdivide and improve land for any purpose referred to in subparagraph (ii) of this paragraph ;
 - (iv) to dispose of surplus lands acquired by the Minister ;
 - (v) to acquire and dispose of plant and machinery for any purpose referred to in subparagraph (ii) of this paragraph ;
 - (vi) to enter into an agreement with any council to grant or lend money to the council for certain purposes relating to industrial development within the area of the council ;
 - (vii) to enter into agreements with bodies supplying essential services such as water, electricity, etc. ;
- (d) to establish a Country Industries Assistance Fund from which the expenditure incurred by the Minister in the exercise of his powers may be paid ;
- (e) to amend the Local Government Act, 1919, as amended by subsequent Acts, so as to authorise councils—
 - (i) to lend moneys for the purpose of assisting industries ;
 - (ii) to acquire land for the purpose of providing sites for industries ;
 - (iii) to construct or alter buildings for use by industries ;
 - (iv) to enter into agreements with Minister of the nature referred to in subparagraph (vi) or (vii) of paragraph (c) above ;
 - (v) to sell land for industrial purposes on the security of a first or second mortgage ;
 - (vi) to grant leases of land for a term of up to twenty-one years or, if the Minister for Local Government approves or the building on the land has been constructed pursuant to an agreement with the Minister for Decentralisation and Development, for a term of up to ninety-nine years ;

- (f) to amend the Government Guarantees Act, 1934, as amended by subsequent Acts, to authorise the Treasurer, on the recommendation of the Minister for Decentralisation and Development and the approval of the Governor, to guarantee the repayment of certain moneys expended on the acquisition of land, buildings, the construction, improvement or alteration of buildings or the acquisition of plant, machinery or equipment used or to be used for the conduct of a country industry, as defined in the Bill ;
- (g) to apply the Capital Debt Charges Act, 1957, to the corporation sole referred to in paragraph (c) above ;
- (h) to make other amendments of a minor and consequential character.

Bill introduced by the Government
and with the assent of the Legislature
Council and Executive Council of the State
Parliament enacted, and by the authority of the same

PART I

No. , 1966.

A BILL

To constitute a Development Corporation and to confer on it certain powers and functions; to constitute the Minister administering this Act a corporation sole and to confer on the corporation sole certain powers relating to the establishment, expansion and development of country industries; to amend the Local Government Act, 1919, the Government Guarantees Act, 1934, and certain other Acts; and for purposes connected therewith.

[MR. HUGHES;—15 February, 1966.]

BE

State Development and Country Industries Assistance.

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 :—

PART I.

PRELIMINARY.

- 1. (1) This Act may be cited as the "State Development and Country Industries Assistance Act, 1966". Short title, commencement and citation.
- 10 (2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.
- (3) The Government Guarantees Act, 1934, as amended by subsequent Acts and by this Act, may be cited 15 as the Government Guarantees Act, 1934-1966.

2. This Act is divided into Parts as follows :—

Division into Parts.

PART I.—PRELIMINARY—ss. 1-3.

PART II.—DEVELOPMENT CORPORATION OF NEW SOUTH WALES—ss. 4-8.

20 PART III.—COUNTRY INDUSTRIES ASSISTANCE—ss. 9-35.

DIVISION 1—*Constitution of the Minister as a Corporation Sole*—ss. 9-11.

DIVISION 2—*Finance*—ss. 12-19.

25 DIVISION 3—*Powers of the Minister*—ss. 20-34.

DIVISION 4—*Regulations*—s. 35.

30 PART IV.—AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957—ss. 36-38.

State Development and Country Industries Assistance.

3. In this Act, unless the context or subject-matter otherwise indicates or requires— Interpre-
tation.

5 “Area” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

“Corporation” means the body constituted under subsection one of section four of this Act.

10 “Corporation sole” means the corporation sole constituted under subsection one of section nine of this Act.

“Council” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

15 “Country industry” means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods, and which is established or to be established within an area that is not within or partly within the County of Cumberland or the area of the City of Newcastle or the City of Greater Wollongong.

20 “Director” means the Director, Department of Decentralisation and Development or the person for the time being acting in that office.

25 “Fund” means the Country Industries Assistance Fund established under subsection one of section twelve of this Act.

“Prescribed” means prescribed by this Act or the regulations.

“Regulations” means regulations under this Act.

30

PART II.

DEVELOPMENT CORPORATION OF NEW SOUTH WALES.

4. (1) There shall be a Development Corporation of New South Wales which shall consist of the Director and not less than six nor more than twelve other members (in Develop-
ment
Corpora-
tion.
35 this Act referred to as “appointed members”) to be appointed by the Governor.

(2)

State Development and Country Industries Assistance.

(2) The appointed members of the Corporation shall, subject to this Act, hold office for a period of three years from the date of their appointment and shall be eligible for reappointment.

5 (3) A person who is of, or above, the age of seventy years shall not be appointed as a member of the Corporation.

(4) One of the members of the Corporation shall be appointed by the Governor as chairman of the Corporation.

10 (5) The chairman shall preside at all meetings of the Corporation at which he is present.

(6) If the chairman is absent from any meeting of the Corporation, the members present shall appoint one of their number to preside at that meeting.

15 (7) The procedure for the calling of meetings of the Corporation and for the conduct of its meetings shall, subject to this Act and the regulations, be as determined by the Corporation.

(8) The number of members who shall constitute a quorum at any meeting of the Corporation shall—

- 20 (a) where the Corporation consists of an even number of members, be one-half of that number; and
(b) where the Corporation consists of a number of members that is not an even number, be one-half of the even number next above that number.

25 (9) The provisions of the Public Service Act, 1902, as amended by subsequent Acts, shall not apply to or in respect of the appointment by the Governor of any appointed member, and an appointed member shall not, in his capacity as a member, be subject to the provisions of that Act, as so
30 amended, during his term of office.

(10) The office of an appointed member shall not, for the purposes of any Act, be deemed to be an office or place of profit under the Crown.

State Development and Country Industries Assistance.

5. (1) An appointed member shall be deemed to have vacated his office— Vacation
of office.

- (a) if he dies;
- 5 (b) if he resigns his office by writing under his hand addressed to the Governor;
- (c) if he becomes bankrupt or compounds with his creditors;
- 10 (d) if he becomes a mentally ill person, a protected person, or an incapable person, within the meaning of the Mental Health Act, 1958, as amended by subsequent Acts;
- 15 (e) if he is convicted in New South Wales of a felony or of a misdemeanour which is punishable by imprisonment for twelve months or upwards, or if he is convicted elsewhere than in New South Wales of an offence which if committed in New South Wales would be a felony or a misdemeanour punishable as aforesaid;
- 20 (f) if he is removed from office by the Governor; or
- (g) when he attains the age of seventy years.

(2) The Governor may, for any cause which to him seems sufficient, remove from office any appointed member.

25 (3) If a casual vacancy occurs in the office of an appointed member, the Governor may appoint a person to fill the vacant office and that person shall hold office for the balance of his predecessor's term of office.

(4) In this Part, the expression "appointed member" includes a member appointed under subsection three of this section.

30 6. (1) The Corporation may establish committees, con- Committees.
sisting of members of the Corporation or members of the Corporation and other persons, for the purpose of conducting any investigation or inquiry within the scope of the Corporation's powers or functions and reporting to the
35 Minister or Corporation thereon.

(2)

State Development and Country Industries Assistance.

(2) Where the Corporation establishes a committee under subsection one of this section, it shall appoint one of the members of the committee to be chairman of the committee.

5 (3) The Corporation may dissolve any committee established by it under subsection one of this section.

7. An appointed member and a member of a committee established under section six of this Act shall be entitled to receive such allowances as may be determined by the Govern-
 10 nor for attending meetings of the Corporation or a committee of the Corporation, as the case may be, and travelling expenses at such rates as may be so determined.

8. (1) The Corporation may, with the approval of the Minister, and shall, if requested by the Minister to do so—

15 (a) prepare and submit to the Minister a plan or scheme for the promotion of the economic or industrial development of the State or any part of the State, or for the establishment, expansion or development of any particular industry or class of industries within the State or any part of the State;

(b) conduct any inquiry necessary for the purpose of preparing any such plan or scheme;

(c) inquire into, and report to the Minister upon—

25 (i) the economic and industrial development, or any aspect of the economic and industrial development, of the State or any part of the State (including the attracting of industries to the State or any part of the State); or

30 (ii) the decentralisation of industry and the distribution of population within the State or any part of the State.

(2)

State Development and Country Industries Assistance.

(2) The Corporation or, where the Minister so approves, a committee of the Corporation shall inquire into, and report to the Minister upon, any application that is made under Division 3 of Part III of this Act for a grant, loan, 5 subsidy or guarantee and that is referred to the Corporation by the Minister.

(3) The Corporation may, with the approval of the Minister, and shall, if requested by him to do so, from time to time appoint any member or committee of the Corporation 10 to conduct any inquiry referred to in paragraph (b) or (c) of subsection one of this section or in subsection two of this section.

(4) For the purpose of any inquiry under this section—

15 (a) where the inquiry is conducted by the Corporation or a committee of the Corporation, the chairman and members of the Corporation, or committee, as the case may be, shall have the powers, authorities, 20 protections and immunities conferred by Division 1 of Part II of the Royal Commissions Act, 1923, as amended by subsequent Acts, on the chairman of a commission and a commissioner, respectively; and

25 (b) where the inquiry is conducted by a member of the Corporation, he shall have the powers, authorities, protections and immunities so conferred on a commissioner and a sole commissioner.

(5) The provisions of the Royal Commissions Act, 1923, as amended by subsequent Acts (section thirteen and 30 Division 2 of Part II excepted) mutatis mutandis apply to and in respect of any witness or person summoned by or appearing before the Corporation, committee or member.

State Development and Country Industries Assistance.

PART III.

COUNTRY INDUSTRIES ASSISTANCE.

DIVISION 1—*Constitution of the Minister as a Corporation Sole.*

5 9. (1) For the purposes of this Part the Minister is here-
by constituted a corporation sole under the name of "Minister
for Decentralisation and Development".

Constitu-
tion of
Minister
as a cor-
poration
sole.

(2) The corporation sole shall have perpetual succes-
sion and an official seal and, in the corporate name, may sue
10 and be sued and shall be capable of purchasing, holding,
granting, demising, disposing of and alienating real and per-
sonal property and of doing and suffering all other acts that
a body corporate may by law do and suffer.

15 10. (1) The seal of the corporation sole shall not be
affixed to any instrument or writing except in the presence
of the Minister, and he shall attest by his signature the fact
and date of the seal being so affixed.

Seal of
corpora-
tion sole.

(2) All courts and persons having by law or consent
of parties authority to hear, receive or examine evidence—

- 20 (a) shall take judicial notice of the seal of the corpora-
tion sole affixed to any instrument or writing; and
(b) shall until the contrary is proved presume that the
seal was properly affixed.

25 11. The objects for which the corporation sole is estab-
lished are to promote, encourage and stimulate the establish-
ment, expansion or development of country industries, and
the powers conferred on the Minister by the succeeding
provisions of this Part shall be exercised by him in his capacity
as the corporation sole and, except in the case of his powers
30 under section twenty-eight of this Act, for the purpose of
attaining those objects.

Objects
of cor-
poration
sole.

DIVISION

*State Development and Country Industries Assistance.*DIVISION 2—*Finance.*

12. (1) There shall be established in the Special Deposits Account in the Treasury a Country Industries Assistance Fund into which shall be paid—

Country
Industries
Assistance
Fund.

- 5 (a) all moneys which, immediately before the commencement of this Act, were held in the Decentralisation Fund in the Special Deposits Account in the Treasury;
- 10 (b) all moneys appropriated by Parliament for payment into the Fund;
- (c) all moneys borrowed by the Minister under this Division; and
- 15 (d) all principal moneys received in respect of the repayment of loans made by the Minister under this Part or made, before the commencement of this Act, out of the fund referred to in paragraph (a) of this subsection.

(2) The Fund shall be applied to the following purposes, that is to say :—

- 20 (a) the payment of any amount for which the Minister is liable under the Capital Debt Charges Act, 1957;
- (b) the repayment of any moneys borrowed by the Minister under this Division, the payment of interest on any such moneys and the payment of any
- 25 borrowing expenses;
- (c) the making of grants and loans by the Minister under this Part;
- (d) the payment of subsidies by the Minister under this Part;
- 30 (e) the making of payments under any guarantee given by the Minister under this Part; and
- (f) the payment of the expenses of the administration of this Part.

(3) Any interest received on any loan made from 35 moneys paid into the Fund from the Consolidated Revenue Fund shall be paid into the Consolidated Revenue Fund.

13.

State Development and Country Industries Assistance.

13. The Minister may from time to time with the concurrence of the Treasurer and the approval of the Governor borrow money for— Purposes for which money may be borrowed.

- 5 (a) the purpose of carrying out and performing any of his powers, authorities, duties and functions;
- (b) the renewal of loans;
- (c) the discharge or partial discharge of any indebtedness to any bank; or
- (d) any other purpose of this Act.

10 14. (1) The Minister shall establish a reserve for loan repayment fund in respect of each loan or renewal loan raised by the Minister. Reserves for repayment.

(2) The Minister shall during each year transfer to each such fund from the Fund a sum not less than the sum 15 that the Minister in his application for approval of the loan intimated that he proposed to transfer as aforesaid.

(3) Where any land or property of any kind which has been provided out of loan moneys is sold before the loan has been wholly repaid, the net proceeds of the sale shall be 20 added to the reserve for loan repayment in the appropriate fund or paid directly to the lender.

(4) (a) Moneys held as reserve for loan repayment may be invested in government securities of the Commonwealth of Australia or of the State of New South Wales, or 25 in debentures, bonds, inscribed stock or other prescribed securities in any loan of the Minister, or in any securities guaranteed by the Government of the said State, or in debentures or securities issued by the Sydney County Council or the Sydney City Council, or in such other securities as the 30 Governor may approve or as may be prescribed, in each case at their current market price.

(b) Any interest or profits realised on such investments shall be added to and form part of the reserve for loan repayment fund from which the investments were 35 made.

(c)

State Development and Country Industries Assistance.

(c) All moneys paid into the reserve fund for loan repayment in respect of any loan or renewal loan may be applied in or towards repayment of any other loan or renewal loan but may not be applied for any other purpose until the
5 loan or renewal loan in respect of which the fund has been established has been repaid.

(5) Where the Minister decides to cancel debentures, bonds, inscribed stock or other prescribed securities of the Minister purchased from the reserve for repayment of the loan
10 for which they were issued, then, in addition to the sum otherwise payable to the reserve for loan repayment in respect of that loan, the Minister shall, subject to any agreement to which he is a party whereby he undertakes to pay interest at a higher rate to such reserve, pay to such reserve interest
15 at the rate of four and one-half per centum per annum on the face value of the cancelled securities from the date of their cancellation until the maturity of the loan.

(6) If after a loan has been repaid, there remains in the reserve for repayment of that loan any balance, such
20 balance shall be paid to the Fund.

(7) The reserve for loan repayment shall not be subject to seizure in satisfaction of any debt other than for the loan in respect of which the reserve was created.

(8) This section shall not apply to any loan to be
25 repaid by instalments at intervals of one year or less.

15. (1) For securing repayment of the principal and interest on any money borrowed the Minister may as provided
by the regulations issue debentures, bonds, inscribed stock or other prescribed securities. ^{Debentures, etc.}

30 (2) Every such debenture or bond and every coupon originally annexed to the debenture or bond and whether separated therefrom or not shall be transferable by simple delivery.

(3) Inscribed stock shall be transferable in the books
35 of the Minister in accordance with the regulations.

(4)

State Development and Country Industries Assistance.

(4) (a) Debentures, bonds, inscribed stock or prescribed securities issued under this Act shall both as regards the issue and transfer thereof for full consideration or money or money's worth be deemed to be included in the general 5 exemptions from stamp duty under Part III of the Stamp Duties Act, 1920, as amended by subsequent Acts, contained in the Second Schedule to that Act.

(b) The regulations may provide for the exemption from stamp duty of any other prescribed security.

10 (5) The holder of a coupon originally annexed to a debenture or bond and whether separated therefrom or not shall be entitled to receive payment from the Minister of the interest mentioned in the coupon upon the presentation of the same on or after the date when and at the place where the 15 interest is payable.

(6) (a) The due repayment of the debentures, bonds, stock and the interest thereon and of any loan in respect of which any other prescribed security is issued and the interest thereon shall be a charge upon the Fund and is 20 hereby guaranteed by the Government.

(b) Any liability arising from such guarantee shall be payable out of moneys provided by Parliament.

(c) Such charge shall not prejudice or affect the power of the Minister to sell or convey any property vested 25 in him free of any such charge.

16. (1) Any trustee unless expressly forbidden by the **Trustees.** instrument (if any) creating the trust, may invest any trust moneys in his hands in stock inscribed by the Minister, and the investment shall be deemed to be an investment authorised 30 by the Trustee Act, 1925, or any Act amending or replacing that Act.

(2) Any debenture issued or stock inscribed by the Minister shall be a lawful investment for any moneys which any company, council or body corporate incorporated by any 35 Act of Parliament of New South Wales is authorised or directed to invest in addition to any other investment expressly provided for the investment of such moneys.

(3)

State Development and Country Industries Assistance.

(3) No notice of any trust expressed, implied or constructive, shall be received by the Minister or by any officer of the Minister in relation to any debenture or coupon issued or stock inscribed by the Minister.

5 17. (1) If any debenture or bond issued by the Minister is lost or destroyed or defaced before the same has been paid, the Minister may, subject to the provisions of this section, issue a new debenture or bond in lieu thereof. **Lost debentures.**

(2) The new debenture or bond with interest coupon 10 annexed shall bear the same date, number, principal sum, and rate of interest as the lost, destroyed or defaced debenture or bond.

(3) When the debenture or bond is lost or destroyed the new debenture or bond shall not be issued unless and 15 until—

(a) a judge of the Supreme Court has been satisfied by affidavit of the person entitled to the lost or destroyed debenture or bond, or of some person approved by the judge, that the same has been lost or destroyed before it has been paid off; 20

(b) such advertisement as the judge may direct has been published;

(c) six months have elapsed since the publication of the last of the advertisements; and

25 (d) sufficient security has been given to the Minister to indemnify him against any double payment if the missing debenture or bond be at any time thereafter presented for payment.

(4) When the debenture or bond is defaced the new 30 debenture or bond shall not be issued unless and until the defaced debenture or bond is lodged with the Minister for cancellation.

(5) The provisions of this section shall, mutatis mutandis, extend to the case of a lost, destroyed, or defaced 35 coupon.

State Development and Country Industries Assistance.

18. (1) A person advancing money to the Minister shall not be bound to inquire into the application of the money advanced, or be in any way responsible for the non-application or misapplication thereof.

Protection of investments.

5 (2) A notification in the Gazette of the approval of the Governor having been given to a borrowing by the Minister shall, in favour of a lender and of any holder of a security given by the Minister, be conclusive evidence that all conditions precedent to the borrowing have been complied
10 with, and where the approval notified is to the borrowing by the Minister in a country outside New South Wales and in a particular currency shall also be conclusive evidence in favour of such persons of the approval of the Governor to the borrowing in the country and in the currency specified
15 in the notification.

19. All debentures, bonds, stock, or other securities which are secured upon the Fund shall rank pari passu without any preference one above another by reason of priority of date or otherwise.

Debentures and bonds to rank pari passu.

DIVISION 3—Powers of the Minister.

20

20. (1) The Minister may—

(a) grant or lend money to any person conducting or proposing to conduct a country industry;

25

(b) pay subsidies to the Commissioner for Railways or any other person in respect of the carriage of goods the product of, or to be used in, a country industry;

(c) lend money to any person where the loan is for the purpose of providing dwelling-houses for persons employed or to be employed in a country industry;

30

(d) execute a guarantee, either alone or jointly with some other person, in favour of a bank or other person (not being a co-operative society under the Co-operation, Community Settlement, and Credit

Minister's powers to make grants or loans, pay subsidies and execute guarantees.

Act,

State Development and Country Industries Assistance.

Act, 1923, as amended by subsequent Acts) for the repayment of any moneys expended or to be expended on—

- 5 (i) the acquisition of land, or land and buildings thereon;
- (ii) the construction, improvement or alteration of buildings; or
- (iii) the acquisition of plant, machinery or equipment,
- 10 used or to be used for the conduct of a country industry;
- (e) execute a guarantee, either alone or jointly with some other person, for the payment of the whole or part of the rent of a building used or to be used
- 15 for the conduct of a country industry; or
- (f) enter into an agreement with a council for the payment by that council to the Minister of part of any moneys paid by the Minister under any guarantee given by him under paragraph (d) or (e) of this
- 20 subsection.

(2) The Minister may refer an application for any grant, loan, subsidy or guarantee under subsection one of this section, made to him to the Corporation for inquiry and report and, where he does so, shall take into consideration the

25 Corporation's report before deciding whether to grant or refuse the application.

(3) The Minister's decision on any such application shall be final.

(4) Subject to section thirty-three of this Act and to

30 subsection six of this section, the approval of any such application may be subject to such conditions as the Minister thinks fit.

(5) A loan may be made by the Minister under paragraph (a) or paragraph (c) of subsection one of this section

35 either alone or, where a council agrees to join with the Minister in making the loan, jointly with the council.

(6)

State Development and Country Industries Assistance.

(6) Where a council and the Minister agree to make a loan to any person as joint lenders, the loan shall be subject to—

- 5 (a) such conditions as may be agreed upon by the Minister and the council; and
 (b) the provisions of section thirty-three of this Act.

21. (1) The following provisions shall apply to and in respect of any guarantee under this Part :—

Provisions relating to guarantees given by the Minister.

- 10 (a) The guarantee may include any interest charges and expenses chargeable by the creditor against the principal debtor and the expenses of enforcing or obtaining or endeavouring to enforce or obtain payment of the debt guaranteed and those interest charges and expenses.
 15 (b) The guarantee may be expressed to include compound interest.
 (c) The creditor shall, if required to do so by the Minister, obtain, take and hold or retain and hold securities for the payment of the principal debt of such nature as the Minister may require.
 20 (d) The guarantee shall not be enforceable against the Minister or the Fund unless and until the creditor has exercised his rights and remedies under all securities held by or for him in respect of the debt guaranteed, other than the guarantee.
 25 (e) The creditor shall not without the consent in writing of the Minister assign or encumber the benefit of the guarantee.

(2) The Minister shall not—

- 30 (a) execute a guarantee referred to in paragraph (d) of subsection one of section twenty of this Act if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings, of the cost of the works of construction, improvement
 35 or alteration, or of the value of the plant, machinery

or

State Development and Country Industries Assistance.

or equipment, as the case may be, such value or cost to be ascertained in such manner as the Minister may direct; or

- 5 (b) execute a guarantee referred to in paragraph (d) or (e) of subsection one of section twenty of this Act if the amount to be guaranteed, together with the amounts of all other guarantees executed or approved by the Minister under that section and then in force, exceeds such amount as may from
10 time to time be fixed by the Treasurer.

22. The Minister may, for the purpose of providing sites for country industries or dwelling-houses for occupation by persons engaged in country industries, acquire land, including land previously appropriated or resumed for any purpose,
15 by lease, purchase or exchange or by resumption or appropriation in accordance with the provisions of this Part. **Minister's powers to acquire land.**

23. (1) Subject to the provisions of section twenty-two of this Act, the Governor may under the Public Works Act, 1912, as amended by subsequent Acts, resume any land,
20 and appropriate any land vested in Her Majesty, or in any person in trust for Her Majesty. **Resumption.**

(2) The resumption or appropriation shall be deemed to be for an authorised work, and the Minister shall be deemed to be the Constructing Authority.

25 (3) Sections thirty-four, thirty-five, thirty-six and thirty-seven of the Public Works Act, 1912, as amended by subsequent Acts, shall not apply in respect of the expenditure on any works constructed in pursuance of this Act, but section thirty-eight of that Act, as so amended, shall apply to that
30 expenditure.

24. The Minister may cause a plan to be made of any land acquired by him under this Part showing the proposed roads and reserves for public recreation or other public purposes, and the land to be set apart as sites for buildings or
35 works. **Subdivision.**

State Development and Country Industries Assistance.

25. (1) The Minister may—

Power of Minister to make roads, etc.

- 5 (a) cause any work to be done on or in relation to any land acquired by him for the purpose of improving it to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;
- 10 (b) dedicate by notification in the Gazette any reserve for public recreation or for other public purposes, and fence, plant and improve any such reserve, and by notification in the Gazette vest the reserve in the council of the area in which it is situated or in trustees; and
- 15 (c) set apart land as sites for buildings or works or for local government purposes.

(2) Where any reserve is vested under this section in trustees other than a council, the provisions of the Public Parks Act, 1912, as amended by subsequent Acts, shall be deemed to extend to such reserve.

20 26. For the purposes of section eighty-one of the Public Works Act, 1912, as amended by subsequent Acts, the Minister shall be deemed to be a Constructing Authority.

Minister to be Constructing Authority for purposes of section 81 of Public Works Act, 1912.

25 27. (1) The Minister may cause to be erected on land acquired by him under this Part buildings suitable for occupation for the purposes of a country industry.

Minister's powers to erect, alter or extend buildings for country industries.

(2) The Minister may cause any building erected on land acquired by him under this Part to be altered or extended to make it suitable for occupation for the purposes of a country industry.

28.

State Development and Country Industries Assistance.

28. The Minister may, in such manner and subject to such terms and conditions as he thinks fit, sell, lease, exchange or otherwise deal with or dispose of any real or personal property that has been acquired by him under this Part and grant easements or rights-of-way over any land or any part thereof that has been so acquired by him.
29. The Minister may by purchase, exchange, lease or otherwise, acquire any plant, machinery or equipment for the purpose of making it available for use for the purposes of a country industry.
30. (1) The Minister may enter into an agreement with a council to grant or lend it money for the purpose of—
- (a) the acquisition of land, and the improvement of any land vested in the council to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;
 - (b) the erection, on any land vested in the council, of buildings suitable for occupation for the purposes of country industries;
 - (c) the alteration or extension of any building erected on land vested in the council to make it suitable for occupation for the purposes of a country industry; or
 - (d) the erection, on any land vested in the council, of dwelling-houses for occupation by persons employed or to be employed in a country industry.
- (2) The Minister may enter into an agreement with a council for the construction on land vested in the Minister or the council of buildings suitable for occupation for the purposes of a country industry, and the sale, lease or exchange of any such land together with the buildings thereon.

Disposal
of land
by the
Minister.

Minister's
powers to
acquire and
dispose of
plant,
machinery
and
equipment.

Minister's
powers to
enter into
agreements
with
councils.

(3)

State Development and Country Industries Assistance.

(3) In this section, "land vested in the council" does not include a public road, public reserve or land held by the council on trust for any purpose.

5 **31.** (1) The Minister may enter into an agreement with any person with respect to the construction or improvement of roads, works for the supply of water, gas, or electricity, or sewerage or drainage works, to serve any country industry or any dwelling-houses erected or to be erected for occupation by persons employed or to be employed in a country industry.

Minister's powers to enter into agreements for the provision of services.

10 (2) An agreement under this section may provide for—

(a) the whole, or any part specified in the agreement, of the cost of the roads or other works to be paid by the Minister; or

15 (b) a loan to be made by the Minister to meet the whole, or any part specified in the agreement, of the cost of the roads or other works.

(3) An agreement referred to in paragraph (b) of subsection two of this section shall not be entered into unless
20 the Treasurer has approved of the purpose for which the loan is to be made.

25 **32.** The Minister may enter into an agreement with any person for the carrying out by that person of any surveys, inquiries or investigations considered by him to be necessary for the attainment of the objects referred to in section eleven of this Act.

Minister's powers to have surveys, etc., carried out.

30 **33.** A loan made by the Minister under this Part shall be at the rate of interest for the time being fixed by the Treasurer generally for the purposes of this Part, or, if the Treasurer so approves, at such rate of interest as may be fixed by him in respect of that loan, or without interest.

Rate of interest on loans by Minister.

34.

State Development and Country Industries Assistance.

34. For the purpose of attaining any of the objects referred to in section eleven of this Act and exercising any of the powers conferred on him by this Part, the Minister may enter into an agreement or arrangement with the Rural Bank of New South Wales under section 23A of the Government Savings Bank Act, 1906, as amended by subsequent Acts.

Agreements
or arrange-
ments
between the
Minister
and the
Rural Bank.

DIVISION 4—*Regulations.*

35. (1) The Governor may make regulations, not inconsistent with this Act, for or with respect to prescribing any matter which by this Act is required or permitted to be prescribed or which is necessary or convenient to be prescribed for carrying out or giving effect to this Act.

Regulations.

(2) The regulations shall—

- 15 (a) be published in the Gazette;
- (b) take effect from the date of publication or from a later date to be specified in the regulations;
- 20 (c) be laid before both Houses of Parliament within fourteen sitting days after publication if Parliament is then in session, and if not, then within fourteen sitting days after the commencement of the next session.

(3) If either House of Parliament passes a resolution of which notice has been given at any time within fifteen sitting days after such regulations have been laid before such House disallowing any regulation or part thereof, such regulation or part shall thereupon cease to have effect.

PART

State Development and Country Industries Assistance.

PART IV.

AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957.

36. The Local Government Act, 1919, as amended by subsequent Acts, is amended— Amendment of Act No. 41, 1919.

(a) by inserting in section three next after the matter relating to Part XXIIA the following new matter :— Sec. 3. (Division into Parts.)

PART XXIIb.—INDUSTRIAL DEVELOPMENT—
ss. 475o—475p.

(b) by inserting next after Part XXIIA the following new Part :— New Part XXIIb.

PART XXIIb.

INDUSTRIAL DEVELOPMENT.

475o. In this Part, "industry" means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods. Definition.

475p. (1) For the purpose of promoting, encouraging and stimulating the establishment, expansion or development of industries within its area, a council may— Council's powers to assist industrial development.

(a) lend, subject to such conditions as the council thinks fit, money to any person engaged in or proposing to engage in the conduct of an industry to enable that person—

(i) to acquire land, or land with buildings erected thereon, within the area of the council for use for the conduct of an industry; or

(ii) to erect buildings on land within the area of the council for use for the purposes of an industry or to alter or extend any building on land within

State Development and Country Industries Assistance.

within the area of the council to make it suitable for occupation for the purposes of an industry;

- 5 (b) lend, subject to such conditions as the council thinks fit, money to a person who is the owner or lessee of any land within the area of the council to enable that person to erect on that land buildings for use for the purposes of an industry or to alter or
10 extend any building on any such land to make it suitable for occupation for the purposes of an industry;
- 15 (c) enter into an agreement referred to in paragraph (f) of subsection one, or subsection five, of section twenty, section thirty or section thirty-one of the State Development and Country Industries Assistance Act, 1966, or subsection three of section 3A of the Government Guarantees Act, 1934, as
20 amended by subsequent Acts, and do all things required for or incidental to the carrying out of the agreement;
- 25 (d) acquire, in accordance with this Act, land within its area for the purpose of providing sites for industries or erecting on that land buildings in order to make them available for use for the purposes of an industry;
- 30 (e) alter or extend any building erected on land vested in the council (not being land that is a public road, public reserve or land held on trust for any purpose) to make it suitable for use for the purposes of an industry; or
- 35 (f) construct on any land vested in the council (not being a public road, public reserve or land held by it on trust for any purpose) buildings suitable for occupation for the purposes of an industry.

State Development and Country Industries Assistance.

(2) A council shall not exercise any of the powers conferred on it by subsection one of this section (paragraph (c) excepted) except with the approval in writing of the Minister.

- 5 (c) (i) by inserting in section 518A after the word Sec. 518A.
 “purposes” the words “or for the purpose of (Sale of
 providing sites for industries or the land is land for
 sold together with buildings thereon for the housing.)
 purpose of making the land and buildings
 10 available for use for the purposes of an
 industry”;
- (ii) by omitting from the proviso to the same
 section the words “equal to twenty per centum
 of the estimated value of the land and the
 15 dwelling-house to be erected thereon” and by
 inserting in lieu thereof the words “equal to—
- (a) where the land is sold for housing
 purposes, twenty per centum of the
 20 estimated value of the land and the
 dwelling-house to be erected thereon;
 and
- (b) where the land, or the land together
 with buildings thereon, is sold for any
 25 other purpose referred to in the fore-
 going provisions of this section,
 thirty per centum of the estimated
 value of the land or of the land and
 buildings erected or to be erected
 thereon”;
- 30 (d) (i) by inserting next after paragraph (a) of sub- Sec. 519.
 section four of section five hundred and (Power
 nineteen the following new paragraph:— to let
property.)
- (ai) in the case where the demised premises
 are leased in order to make them
 35 available for use for the purposes
 of an industry, twenty-one years or
 such longer term, not exceeding ninety-
 nine years, as the council may
 determine;
- (ii)

State Development and Country Industries Assistance.

(ii) by inserting at the end of the same subsection the following new paragraph :—

The council shall not grant a lease in a case referred to in paragraph (ai) of this subsection for a period exceeding twenty-one years unless the lease is to be granted pursuant to an agreement referred to in paragraph (c) of subsection one of section 475P of this Act, or the Minister has approved in writing of the granting of the lease.

37. The Government Guarantees Act, 1934, as amended by subsequent Acts, is amended by inserting next after section three the following new section :—

Amendment
of Act No.
57, 1934.

3A. (1) Subject to subsection two of this section, it shall be lawful for the Treasurer, upon the recommendation of the Minister for Decentralisation and Development and with the approval of the Governor, to execute a guarantee, either alone or jointly with some other person, in favour of any bank or other person (not being a co-operative society within the meaning of the Co-operation, Community Settlement, and Credit Act, 1923, as amended by subsequent Acts) for the repayment of moneys expended or to be expended on—

(a) the acquisition of land, or land and buildings thereon;

(b) the construction, improvement or alteration of buildings; or

(c) the acquisition of plant, machinery or equipment, used or to be used for the conduct of a country industry, as defined in the State Development and Country Industries Assistance Act, 1966.

Guarantees
for
industrial
purposes.

(2) The Treasurer shall not execute a guarantee referred to in subsection one of this section if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings thereon, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery or equipment, as the case may be, such value or cost to be ascertained in such manner as the Treasurer may direct.

(3)

State Development and Country Industries Assistance.

5 (3) The Treasurer may enter into an agreement with a council within the meaning of the Local Government Act, 1919, as amended by subsequent Acts, for the payment by that council to the Treasurer of part of any moneys paid under any guarantee given by him under subsection one of this section.

38. The Capital Debt Charges Act, 1957, is amended by inserting at the end of the Schedule the following words : —

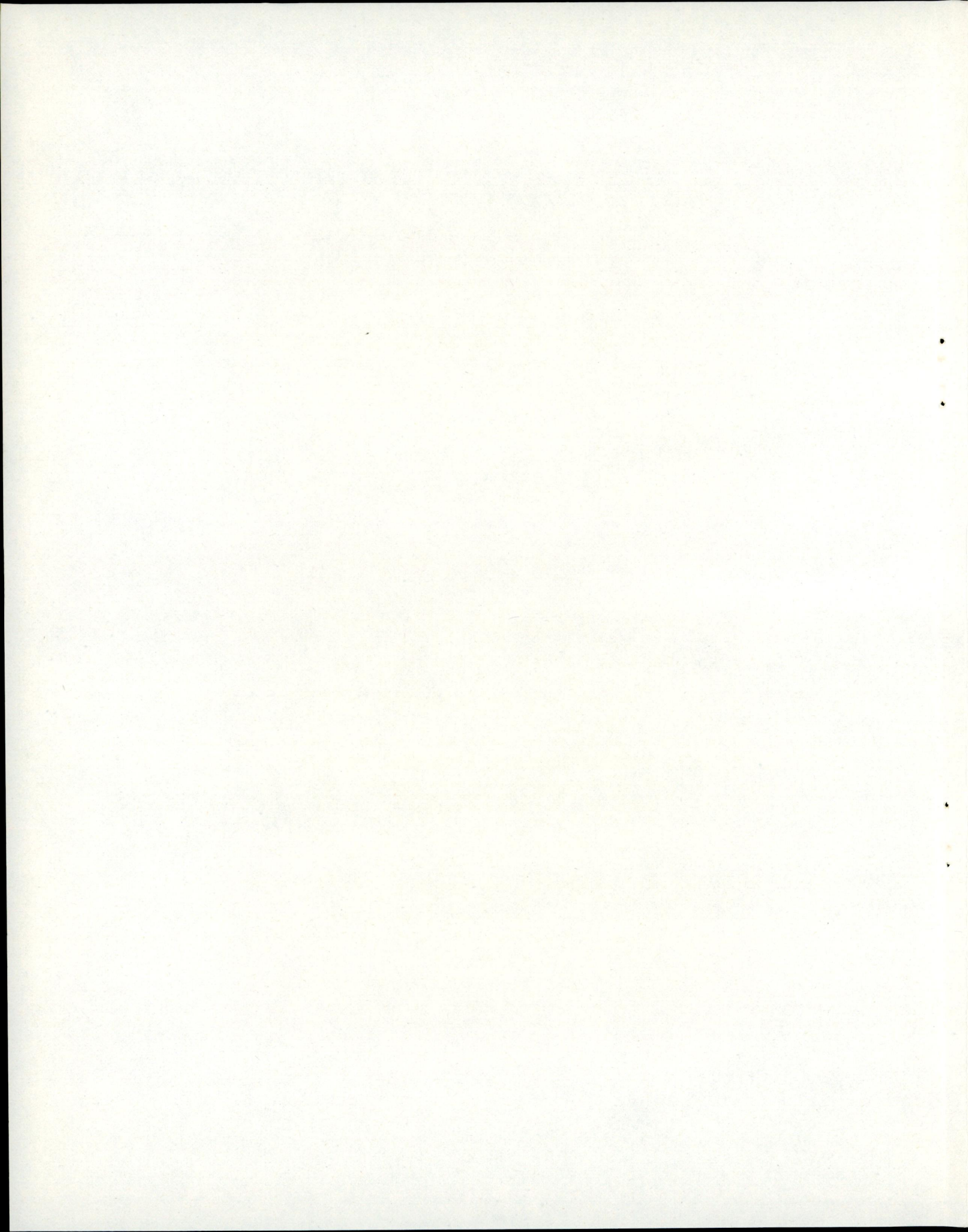
Amendment of Act No. 1, 1957, Schedule.

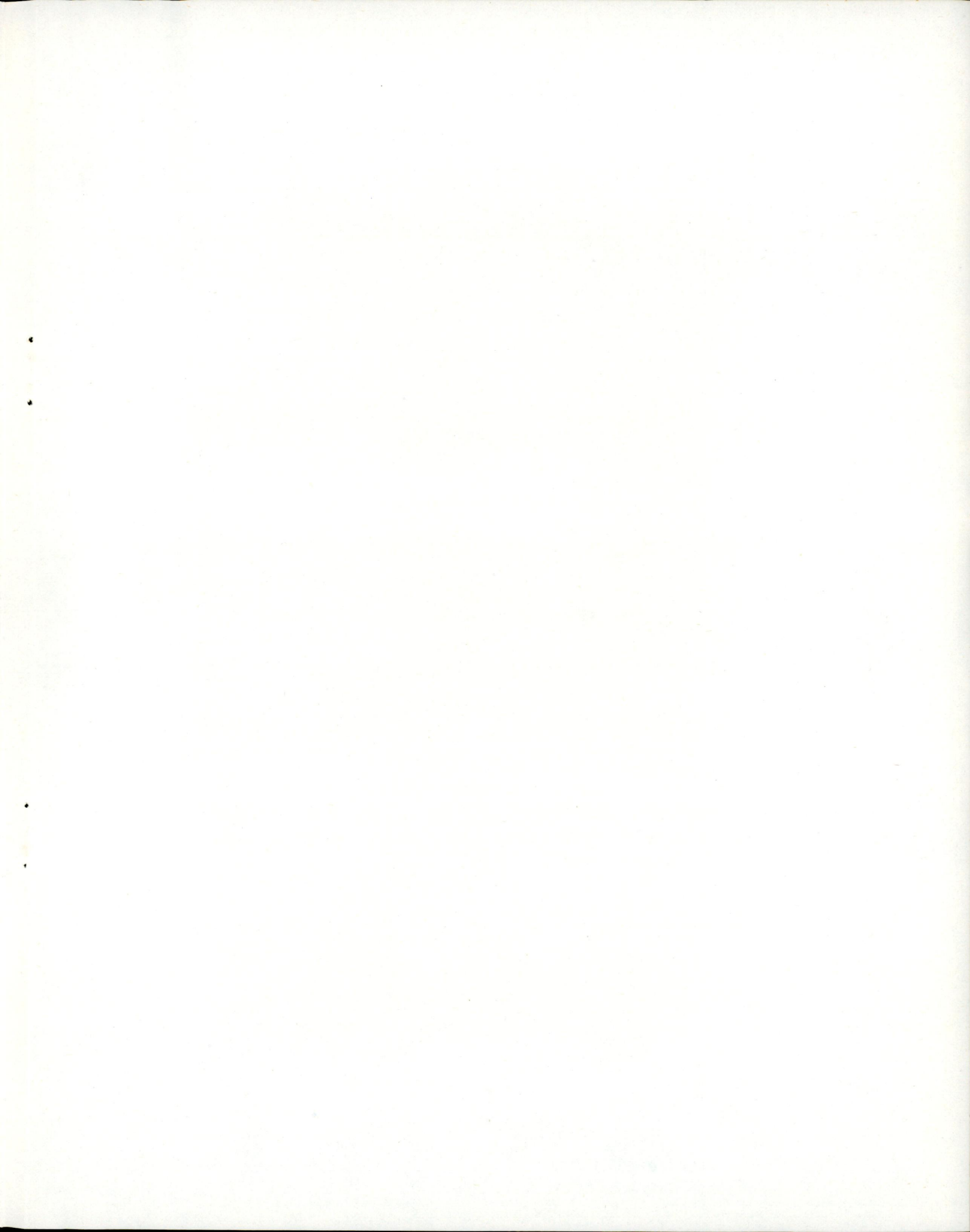
- | | | | |
|----|---|--|--|
| 10 | The date upon which the State Development and Country Industries Assistance Act, 1966, commences. | The Minister, as a corporation sole, constituted by subsection one of section nine of the State Development and Country Industries Assistance Act, 1966. | State Development and Country Industries Assistance Act, 1966. |
| 15 | | | |

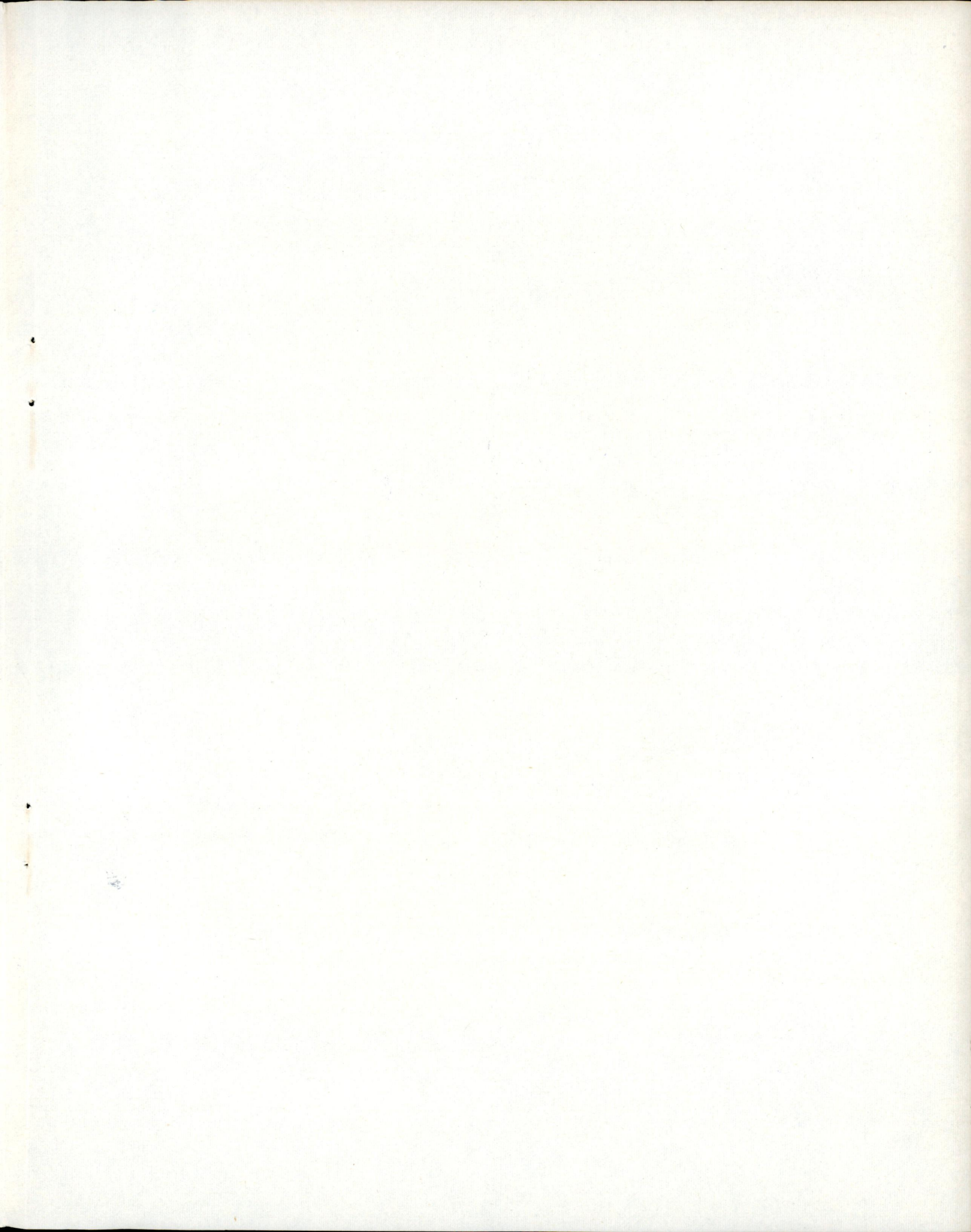
BY AUTHORITY:

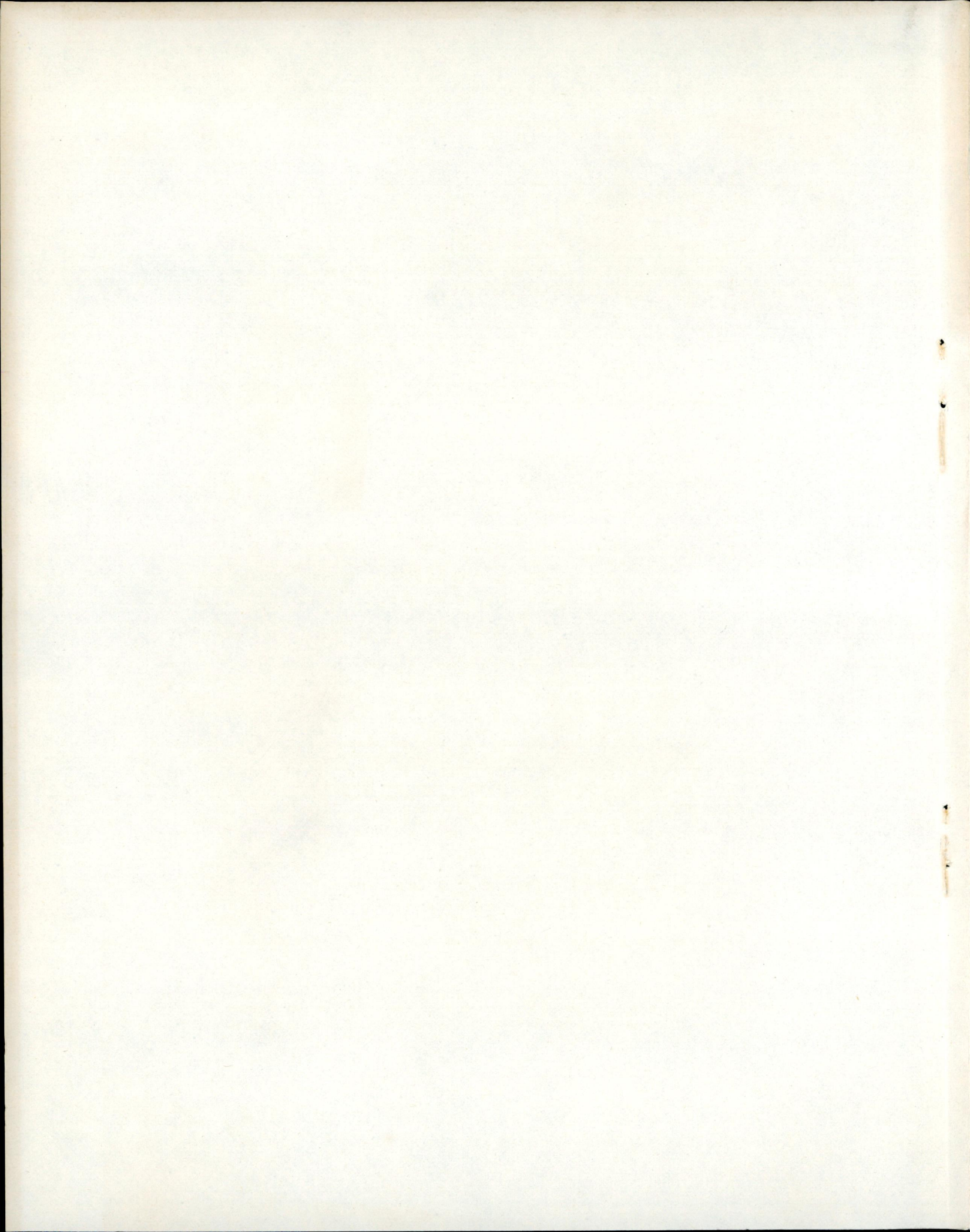
V. C. N. BLIGHT, GOVERNMENT PRINTER, SYDNEY, NEW SOUTH WALES—1966

111 The first part of the book is devoted to a general introduction to the subject of the history of the world. The author discusses the various theories of the origin of life and the development of the human race. He also touches upon the different stages of civilization and the progress of science and art.









New South Wales



ANNO QUINTO DECIMO

ELIZABETHÆ II REGINÆ

Act No. 10, 1966.

An Act to constitute a Development Corporation and to confer on it certain powers and functions; to constitute the Minister administering this Act a corporation sole and to confer on the corporation sole certain powers relating to the establishment, expansion and development of country industries; to amend the Local Government Act, 1919, the Government Guarantees Act, 1934, and certain other Acts; and for purposes connected therewith. [Assented to, 22nd March, 1966.]

BE

State Development and Country Industries Assistance.

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 :—

PART I.

PRELIMINARY.

Short title,
commence-
ment and
citation.

1. (1) This Act may be cited as the "State Development and Country Industries Assistance Act, 1966".

(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) The Government Guarantees Act, 1934, as amended by subsequent Acts and by this Act, may be cited as the Government Guarantees Act, 1934-1966.

Division
into Parts.

2. This Act is divided into Parts as follows :—

PART I.—PRELIMINARY—*ss.* 1-3.

PART II.—DEVELOPMENT CORPORATION OF NEW SOUTH WALES—*ss.* 4-8.

PART III.—COUNTRY INDUSTRIES ASSISTANCE—*ss.* 9-35.

DIVISION 1—*Constitution of the Minister as a Corporation Sole—ss.* 9-11.

DIVISION 2—*Finance—ss.* 12-19.

DIVISION 3—*Powers of the Minister—ss.* 20-34.

DIVISION 4—*Regulations—s.* 35.

PART IV.—AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957—*ss.* 36-38.

State Development and Country Industries Assistance.

3. In this Act, unless the context or subject-matter otherwise indicates or requires— Interpretation.

“Area” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

“Corporation” means the body constituted under subsection one of section four of this Act.

“Corporation sole” means the corporation sole constituted under subsection one of section nine of this Act.

“Council” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

“Country industry” means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods, and which is established or to be established within an area that is not within or partly within the County of Cumberland or the area of the City of Newcastle or the City of Greater Wollongong.

“Director” means the Director, Department of Decentralisation and Development or the person for the time being acting in that office.

“Fund” means the Country Industries Assistance Fund established under subsection one of section twelve of this Act.

“Prescribed” means prescribed by this Act or the regulations.

“Regulations” means regulations under this Act.

PART II.

DEVELOPMENT CORPORATION OF NEW SOUTH WALES.

4. (1) There shall be a Development Corporation of New South Wales which shall consist of the Director and not less than six nor more than twelve other members (in this Act referred to as “appointed members”) to be appointed by the Governor. Development Corporation.

(2)

State Development and Country Industries Assistance.

(2) The appointed members of the Corporation shall, subject to this Act, hold office for a period of three years from the date of their appointment and shall be eligible for reappointment.

(3) A person who is of, or above, the age of seventy years shall not be appointed as a member of the Corporation.

(4) One of the members of the Corporation shall be appointed by the Governor as chairman of the Corporation.

(5) The chairman shall preside at all meetings of the Corporation at which he is present.

(6) If the chairman is absent from any meeting of the Corporation, the members present shall appoint one of their number to preside at that meeting.

(7) The procedure for the calling of meetings of the Corporation and for the conduct of its meetings shall, subject to this Act and the regulations, be as determined by the Corporation.

(8) The number of members who shall constitute a quorum at any meeting of the Corporation shall—

- (a) where the Corporation consists of an even number of members, be one-half of that number; and
- (b) where the Corporation consists of a number of members that is not an even number, be one-half of the even number next above that number.

(9) The provisions of the Public Service Act, 1902, as amended by subsequent Acts, shall not apply to or in respect of the appointment by the Governor of any appointed member, and an appointed member shall not, in his capacity as a member, be subject to the provisions of that Act, as so amended, during his term of office.

(10) The office of an appointed member shall not, for the purposes of any Act, be deemed to be an office or place of profit under the Crown.

State Development and Country Industries Assistance.

5. (1) An appointed member shall be deemed to have vacated his office— Vacation
of office.

- (a) if he dies;
- (b) if he resigns his office by writing under his hand addressed to the Governor;
- (c) if he becomes bankrupt or compounds with his creditors;
- (d) if he becomes a mentally ill person, a protected person, or an incapable person, within the meaning of the Mental Health Act, 1958, as amended by subsequent Acts;
- (e) if he is convicted in New South Wales of a felony or of a misdemeanour which is punishable by imprisonment for twelve months or upwards, or if he is convicted elsewhere than in New South Wales of an offence which if committed in New South Wales would be a felony or a misdemeanour punishable as aforesaid;
- (f) if he is removed from office by the Governor; or
- (g) when he attains the age of seventy years.

(2) The Governor may, for any cause which to him seems sufficient, remove from office any appointed member.

(3) If a casual vacancy occurs in the office of an appointed member, the Governor may appoint a person to fill the vacant office and that person shall hold office for the balance of his predecessor's term of office.

(4) In this Part, the expression "appointed member" includes a member appointed under subsection three of this section.

6. (1) The Corporation may establish committees, consisting of members of the Corporation or members of the Corporation and other persons, for the purpose of conducting any investigation or inquiry within the scope of the Corporation's powers or functions and reporting to the Minister or Corporation thereon. Committees.

(2)

State Development and Country Industries Assistance.

(2) Where the Corporation establishes a committee under subsection one of this section, it shall appoint one of the members of the committee to be chairman of the committee.

(3) The Corporation may dissolve any committee established by it under subsection one of this section.

Allowances
and
travelling
expenses.

7. An appointed member and a member of a committee established under section six of this Act shall be entitled to receive such allowances as may be determined by the Governor for attending meetings of the Corporation or a committee of the Corporation, as the case may be, and travelling expenses at such rates as may be so determined.

Powers and
functions
of the
Corporation.

8. (1) The Corporation may, with the approval of the Minister, and shall, if requested by the Minister to do so—

- (a) prepare and submit to the Minister a plan or scheme for the promotion of the economic or industrial development of the State or any part of the State, or for the establishment, expansion or development of any particular industry or class of industries within the State or any part of the State;
- (b) conduct any inquiry necessary for the purpose of preparing any such plan or scheme;
- (c) inquire into, and report to the Minister upon—
 - (i) the economic and industrial development, or any aspect of the economic and industrial development, of the State or any part of the State (including the attracting of industries to the State or any part of the State); or
 - (ii) the decentralisation of industry and the distribution of population within the State or any part of the State.

(2)

State Development and Country Industries Assistance.

(2) The Corporation or, where the Minister so approves, a committee of the Corporation shall inquire into, and report to the Minister upon, any application that is made under Division 3 of Part III of this Act for a grant, loan, subsidy or guarantee and that is referred to the Corporation by the Minister.

(3) The Corporation may, with the approval of the Minister, and shall, if requested by him to do so, from time to time appoint any member or committee of the Corporation to conduct any inquiry referred to in paragraph (b) or (c) of subsection one of this section or in subsection two of this section.

(4) For the purpose of any inquiry under this section—

- (a) where the inquiry is conducted by the Corporation or a committee of the Corporation, the chairman and members of the Corporation, or committee, as the case may be, shall have the powers, authorities, protections and immunities conferred by Division 1 of Part II of the Royal Commissions Act, 1923, as amended by subsequent Acts, on the chairman of a commission and a commissioner, respectively; and
- (b) where the inquiry is conducted by a member of the Corporation, he shall have the powers, authorities, protections and immunities so conferred on a commissioner and a sole commissioner.

(5) The provisions of the Royal Commissions Act, 1923, as amended by subsequent Acts (section thirteen and Division 2 of Part II excepted) *mutatis mutandis* apply to and in respect of any witness or person summoned by or appearing before the Corporation, committee or member.

State Development and Country Industries Assistance.

PART III.

COUNTRY INDUSTRIES ASSISTANCE.

DIVISION 1—*Constitution of the Minister as a Corporation Sole.*

Constitu-
tion of
Minister
as a cor-
poration
sole.

9. (1) For the purposes of this Part the Minister is hereby constituted a corporation sole under the name of "Minister for Decentralisation and Development".

(2) The corporation sole shall have perpetual succession and an official seal and, in the corporate name, may sue and be sued and shall be capable of purchasing, holding, granting, demising, disposing of and alienating real and personal property and of doing and suffering all other acts that a body corporate may by law do and suffer.

Seal of
corpora-
tion sole.

10. (1) The seal of the corporation sole shall not be affixed to any instrument or writing except in the presence of the Minister, and he shall attest by his signature the fact and date of the seal being so affixed.

(2) All courts and persons having by law or consent of parties authority to hear, receive or examine evidence—

- (a) shall take judicial notice of the seal of the corporation sole affixed to any instrument or writing; and
- (b) shall until the contrary is proved presume that the seal was properly affixed.

Objects
of cor-
poration
sole.

11. The objects for which the corporation sole is established are to promote, encourage and stimulate the establishment, expansion or development of country industries, and the powers conferred on the Minister by the succeeding provisions of this Part shall be exercised by him in his capacity as the corporation sole and, except in the case of his powers under section twenty-eight of this Act, for the purpose of attaining those objects.

DIVISION

State Development and Country Industries Assistance.

 DIVISION 2—*Finance.*

12. (1) There shall be established in the Special Deposits Account in the Treasury a Country Industries Assistance Fund into which shall be paid—

Country
Industries
Assistance
Fund.

- (a) all moneys which, immediately before the commencement of this Act, were held in the Decentralisation Fund in the Special Deposits Account in the Treasury;
- (b) all moneys appropriated by Parliament for payment into the Fund;
- (c) all moneys borrowed by the Minister under this Division; and
- (d) all principal moneys received in respect of the repayment of loans made by the Minister under this Part or made, before the commencement of this Act, out of the fund referred to in paragraph (a) of this subsection.

(2) The Fund shall be applied to the following purposes, that is to say :—

- (a) the payment of any amount for which the Minister is liable under the Capital Debt Charges Act, 1957;
- (b) the repayment of any moneys borrowed by the Minister under this Division, the payment of interest on any such moneys and the payment of any borrowing expenses;
- (c) the making of grants and loans by the Minister under this Part;
- (d) the payment of subsidies by the Minister under this Part;
- (e) the making of payments under any guarantee given by the Minister under this Part; and
- (f) the payment of the expenses of the administration of this Part.

(3) Any interest received on any loan made from moneys paid into the Fund from the Consolidated Revenue Fund shall be paid into the Consolidated Revenue Fund.

13.

State Development and Country Industries Assistance.

Purposes
for which
money may
be
borrowed.

13. The Minister may from time to time with the concurrence of the Treasurer and the approval of the Governor borrow money for—

- (a) the purpose of carrying out and performing any of his powers, authorities, duties and functions;
- (b) the renewal of loans;
- (c) the discharge or partial discharge of any indebtedness to any bank; or
- (d) any other purpose of this Act.

Reserves
for
repayment.

14. (1) The Minister shall establish a reserve for loan repayment fund in respect of each loan or renewal loan raised by the Minister.

(2) The Minister shall during each year transfer to each such fund from the Fund a sum not less than the sum that the Minister in his application for approval of the loan intimated that he proposed to transfer as aforesaid.

(3) Where any land or property of any kind which has been provided out of loan moneys is sold before the loan has been wholly repaid, the net proceeds of the sale shall be added to the reserve for loan repayment in the appropriate fund or paid directly to the lender.

(4) (a) Moneys held as reserve for loan repayment may be invested in government securities of the Commonwealth of Australia or of the State of New South Wales, or in debentures, bonds, inscribed stock or other prescribed securities in any loan of the Minister, or in any securities guaranteed by the Government of the said State, or in debentures or securities issued by the Sydney County Council or the Sydney City Council, or in such other securities as the Governor may approve or as may be prescribed, in each case at their current market price.

(b) Any interest or profits realised on such investments shall be added to and form part of the reserve for loan repayment fund from which the investments were made.

(c)

State Development and Country Industries Assistance.

(c) All moneys paid into the reserve fund for loan repayment in respect of any loan or renewal loan may be applied in or towards repayment of any other loan or renewal loan but may not be applied for any other purpose until the loan or renewal loan in respect of which the fund has been established has been repaid.

(5) Where the Minister decides to cancel debentures, bonds, inscribed stock or other prescribed securities of the Minister purchased from the reserve for repayment of the loan for which they were issued, then, in addition to the sum otherwise payable to the reserve for loan repayment in respect of that loan, the Minister shall, subject to any agreement to which he is a party whereby he undertakes to pay interest at a higher rate to such reserve, pay to such reserve interest at the rate of four and one-half per centum per annum on the face value of the cancelled securities from the date of their cancellation until the maturity of the loan.

(6) If after a loan has been repaid, there remains in the reserve for repayment of that loan any balance, such balance shall be paid to the Fund.

(7) The reserve for loan repayment shall not be subject to seizure in satisfaction of any debt other than for the loan in respect of which the reserve was created.

(8) This section shall not apply to any loan to be repaid by instalments at intervals of one year or less.

15. (1) For securing repayment of the principal and interest on any money borrowed the Minister may as provided by the regulations issue debentures, bonds, inscribed stock or other prescribed securities. Debentures,
etc.

(2) Every such debenture or bond and every coupon originally annexed to the debenture or bond and whether separated therefrom or not shall be transferable by simple delivery.

(3) Inscribed stock shall be transferable in the books of the Minister in accordance with the regulations.

(4)

State Development and Country Industries Assistance.

(4) (a) Debentures, bonds, inscribed stock or prescribed securities issued under this Act shall both as regards the issue and transfer thereof for full consideration or money or money's worth be deemed to be included in the general exemptions from stamp duty under Part III of the Stamp Duties Act, 1920, as amended by subsequent Acts, contained in the Second Schedule to that Act.

(b) The regulations may provide for the exemption from stamp duty of any other prescribed security.

(5) The holder of a coupon originally annexed to a debenture or bond and whether separated therefrom or not shall be entitled to receive payment from the Minister of the interest mentioned in the coupon upon the presentation of the same on or after the date when and at the place where the interest is payable.

(6) (a) The due repayment of the debentures, bonds, stock and the interest thereon and of any loan in respect of which any other prescribed security is issued and the interest thereon shall be a charge upon the Fund and is hereby guaranteed by the Government.

(b) Any liability arising from such guarantee shall be payable out of moneys provided by Parliament.

(c) Such charge shall not prejudice or affect the power of the Minister to sell or convey any property vested in him free of any such charge.

Trustees.

16. (1) Any trustee unless expressly forbidden by the instrument (if any) creating the trust, may invest any trust moneys in his hands in stock inscribed by the Minister, and the investment shall be deemed to be an investment authorised by the Trustee Act, 1925, or any Act amending or replacing that Act.

(2) Any debenture issued or stock inscribed by the Minister shall be a lawful investment for any moneys which any company, council or body corporate incorporated by any Act of Parliament of New South Wales is authorised or directed to invest in addition to any other investment expressly provided for the investment of such moneys.

(3)

State Development and Country Industries Assistance.

(3) No notice of any trust expressed, implied or constructive, shall be received by the Minister or by any officer of the Minister in relation to any debenture or coupon issued or stock inscribed by the Minister.

17. (1) If any debenture or bond issued by the Minister is lost or destroyed or defaced before the same has been paid, the Minister may, subject to the provisions of this section, issue a new debenture or bond in lieu thereof. ^{Lost} debentures.

(2) The new debenture or bond with interest coupon annexed shall bear the same date, number, principal sum, and rate of interest as the lost, destroyed or defaced debenture or bond.

(3) When the debenture or bond is lost or destroyed the new debenture or bond shall not be issued unless and until—

- (a) a judge of the Supreme Court has been satisfied by affidavit of the person entitled to the lost or destroyed debenture or bond, or of some person approved by the judge, that the same has been lost or destroyed before it has been paid off;
- (b) such advertisement as the judge may direct has been published;
- (c) six months have elapsed since the publication of the last of the advertisements; and
- (d) sufficient security has been given to the Minister to indemnify him against any double payment if the missing debenture or bond be at any time thereafter presented for payment.

(4) When the debenture or bond is defaced the new debenture or bond shall not be issued unless and until the defaced debenture or bond is lodged with the Minister for cancellation.

(5) The provisions of this section shall, mutatis mutandis, extend to the case of a lost, destroyed, or defaced coupon.

State Development and Country Industries Assistance.

Protection
of invest-
ments.

18. (1) A person advancing money to the Minister shall not be bound to inquire into the application of the money advanced, or be in any way responsible for the non-application or misapplication thereof.

(2) A notification in the Gazette of the approval of the Governor having been given to a borrowing by the Minister shall, in favour of a lender and of any holder of a security given by the Minister, be conclusive evidence that all conditions precedent to the borrowing have been complied with, and where the approval notified is to the borrowing by the Minister in a country outside New South Wales and in a particular currency shall also be conclusive evidence in favour of such persons of the approval of the Governor to the borrowing in the country and in the currency specified in the notification.

Debentures
and bonds
to rank
pari passu.

19. All debentures, bonds, stock, or other securities which are secured upon the Fund shall rank *pari passu* without any preference one above another by reason of priority of date or otherwise.

DIVISION 3—*Powers of the Minister.*

Minister's
powers to
make grants
or loans,
pay
subsidies
and execute
guarantees.

- 20.** (1) The Minister may—
- (a) grant or lend money to any person conducting or proposing to conduct a country industry;
 - (b) pay subsidies to the Commissioner for Railways or any other person in respect of the carriage of goods the product of, or to be used in, a country industry;
 - (c) lend money to any person where the loan is for the purpose of providing dwelling-houses for persons employed or to be employed in a country industry;
 - (d) execute a guarantee, either alone or jointly with some other person, in favour of a bank or other person (not being a co-operative society under the Co-operation, Community Settlement, and Credit

Act.

State Development and Country Industries Assistance.

Act, 1923, as amended by subsequent Acts) for the repayment of any moneys expended or to be expended on—

- (i) the acquisition of land, or land and buildings thereon;
 - (ii) the construction, improvement or alteration of buildings; or
 - (iii) the acquisition of plant, machinery or equipment,
used or to be used for the conduct of a country industry;
- (e) execute a guarantee, either alone or jointly with some other person, for the payment of the whole or part of the rent of a building used or to be used for the conduct of a country industry; or
- (f) enter into an agreement with a council for the payment by that council to the Minister of part of any moneys paid by the Minister under any guarantee given by him under paragraph (d) or (e) of this subsection.

(2) The Minister may refer an application for any grant, loan, subsidy or guarantee under subsection one of this section, made to him to the Corporation for inquiry and report and, where he does so, shall take into consideration the Corporation's report before deciding whether to grant or refuse the application.

(3) The Minister's decision on any such application shall be final.

(4) Subject to section thirty-three of this Act and to subsection six of this section, the approval of any such application may be subject to such conditions as the Minister thinks fit.

(5) A loan may be made by the Minister under paragraph (a) or paragraph (c) of subsection one of this section either alone or, where a council agrees to join with the Minister in making the loan, jointly with the council.

(6)

State Development and Country Industries Assistance.

(6) Where a council and the Minister agree to make a loan to any person as joint lenders, the loan shall be subject to—

- (a) such conditions as may be agreed upon by the Minister and the council; and
- (b) the provisions of section thirty-three of this Act.

Provisions relating to guarantees given by the Minister.

21. (1) The following provisions shall apply to and in respect of any guarantee under this Part :—

- (a) The guarantee may include any interest charges and expenses chargeable by the creditor against the principal debtor and the expenses of enforcing or obtaining or endeavouring to enforce or obtain payment of the debt guaranteed and those interest charges and expenses.
- (b) The guarantee may be expressed to include compound interest.
- (c) The creditor shall, if required to do so by the Minister, obtain, take and hold or retain and hold securities for the payment of the principal debt of such nature as the Minister may require.
- (d) The guarantee shall not be enforceable against the Minister or the Fund unless and until the creditor has exercised his rights and remedies under all securities held by or for him in respect of the debt guaranteed, other than the guarantee.
- (e) The creditor shall not without the consent in writing of the Minister assign or encumber the benefit of the guarantee.

(2) The Minister shall not—

- (a) execute a guarantee referred to in paragraph (d) of subsection one of section twenty of this Act if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery

or

State Development and Country Industries Assistance.

or equipment, as the case may be, such value or cost to be ascertained in such manner as the Minister may direct; or

- (b) execute a guarantee referred to in paragraph (d) or (e) of subsection one of section twenty of this Act if the amount to be guaranteed, together with the amounts of all other guarantees executed or approved by the Minister under that section and then in force, exceeds such amount as may from time to time be fixed by the Treasurer.

(3) The execution by the Minister, either alone or jointly with some other person, of a guarantee under this Part shall, in favour of the creditor, be conclusive evidence that the requirements of this Part with respect to the guarantee have been complied with.

22. The Minister may, for the purpose of providing sites for country industries or dwelling-houses for occupation by persons engaged in country industries, acquire land, including land previously appropriated or resumed for any purpose, by lease, purchase or exchange or by resumption or appropriation in accordance with the provisions of this Part.

Minister's powers to acquire land.

23. (1) Subject to the provisions of section twenty-two of this Act, the Governor may under the Public Works Act, 1912, as amended by subsequent Acts, resume any land, and appropriate any land vested in Her Majesty, or in any person in trust for Her Majesty.

Resumption.

(2) The resumption or appropriation shall be deemed to be for an authorised work, and the Minister shall be deemed to be the Constructing Authority.

(3) Sections thirty-four, thirty-five, thirty-six and thirty-seven of the Public Works Act, 1912, as amended by subsequent Acts, shall not apply in respect of the expenditure on any works constructed in pursuance of this Act, but section thirty-eight of that Act, as so amended, shall apply to that expenditure.

24. The Minister may cause a plan to be made of any land acquired by him under this Part showing the proposed roads and reserves for public recreation or other public purposes, and the land to be set apart as sites for buildings or works.

Subdivision.

25.

State Development and Country Industries Assistance.

Power of
Minister
to make
roads, etc.

25. (1) The Minister may—

- (a) cause any work to be done on or in relation to any land acquired by him for the purpose of improving it to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;
- (b) dedicate by notification in the Gazette any reserve for public recreation or for other public purposes, and fence, plant and improve any such reserve, and by notification in the Gazette vest the reserve in the council of the area in which it is situated or in trustees; and
- (c) set apart land as sites for buildings or works or for local government purposes.

(2) Where any reserve is vested under this section in trustees other than a council, the provisions of the Public Parks Act, 1912, as amended by subsequent Acts, shall be deemed to extend to such reserve.

Minister
to be Con-
structing
Authority
for purposes
of section
81 of Public
Works Act,
1912.

26. For the purposes of section eighty-one of the Public Works Act, 1912, as amended by subsequent Acts, the Minister shall be deemed to be a Constructing Authority.

Minister's
powers to
erect, alter
or extend
buildings
for country
industries.

27. (1) The Minister may cause to be erected on land acquired by him under this Part buildings suitable for occupation for the purposes of a country industry.

(2) The Minister may cause any building erected on land acquired by him under this Part to be altered or extended to make it suitable for occupation for the purposes of a country industry.

28.

State Development and Country Industries Assistance.

28. The Minister may, in such manner and subject to such terms and conditions as he thinks fit, sell, lease, exchange or otherwise deal with or dispose of any real or personal property that has been acquired by him under this Part and grant easements or rights-of-way over any land or any part thereof that has been so acquired by him.

Disposal
of land
by the
Minister.

29. The Minister may by purchase, exchange, lease or otherwise, acquire any plant, machinery or equipment for the purpose of making it available for use for the purposes of a country industry.

Minister's
powers to
acquire and
dispose of
plant,
machinery
and
equipment.

30. (1) The Minister may enter into an agreement with a council to grant or lend it money for the purpose of—

Minister's
powers to
enter into
agreements
with
councils.

- (a) the acquisition of land, and the improvement of any land vested in the council to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;
- (b) the erection, on any land vested in the council, of buildings suitable for occupation for the purposes of country industries;
- (c) the alteration or extension of any building erected on land vested in the council to make it suitable for occupation for the purposes of a country industry; or
- (d) the erection, on any land vested in the council, of dwelling-houses for occupation by persons employed or to be employed in a country industry.

(2) The Minister may enter into an agreement with a council for the construction on land vested in the Minister or the council of buildings suitable for occupation for the purposes of a country industry, and the sale, lease or exchange of any such land together with the buildings thereon.

State Development and Country Industries Assistance.

(3) In this section, "land vested in the council" does not include a public road, public reserve or land held by the council on trust for any purpose.

Minister's powers to enter into agreements for the provision of services.

31. (1) The Minister may enter into an agreement with any person with respect to the construction or improvement of roads, works for the supply of water, gas, or electricity, or sewerage or drainage works, to serve any country industry or any dwelling-houses erected or to be erected for occupation by persons employed or to be employed in a country industry.

(2) An agreement under this section may provide for—

- (a) the whole, or any part specified in the agreement, of the cost of the roads or other works to be paid by the Minister; or
- (b) a loan to be made by the Minister to meet the whole, or any part specified in the agreement, of the cost of the roads or other works.

(3) An agreement referred to in paragraph (b) of subsection two of this section shall not be entered into unless the Treasurer has approved of the purpose for which the loan is to be made.

Minister's powers to have surveys, etc., carried out.

32. The Minister may enter into an agreement with any person for the carrying out by that person of any surveys, inquiries or investigations considered by him to be necessary for the attainment of the objects referred to in section eleven of this Act.

Rate of interest on loans by Minister.

33. A loan made by the Minister under this Part shall be at the rate of interest for the time being fixed by the Treasurer generally for the purposes of this Part, or, if the Treasurer so approves, at such rate of interest as may be fixed by him in respect of that loan, or without interest.

34.

State Development and Country Industries Assistance.

34. For the purpose of attaining any of the objects referred to in section eleven of this Act and exercising any of the powers conferred on him by this Part, the Minister may enter into an agreement or arrangement with the Rural Bank of New South Wales under section 23A of the Government Savings Bank Act, 1906, as amended by subsequent Acts.

Agreements or arrangements between the Minister and the Rural Bank.

DIVISION 4—Regulations.

35. (1) The Governor may make regulations, not inconsistent with this Act, for or with respect to prescribing any matter which by this Act is required or permitted to be prescribed or which is necessary or convenient to be prescribed for carrying out or giving effect to this Act.

Regulations.

(2) The regulations shall—

- (a) be published in the Gazette;
- (b) take effect from the date of publication or from a later date to be specified in the regulations;
- (c) be laid before both Houses of Parliament within fourteen sitting days after publication if Parliament is then in session, and if not, then within fourteen sitting days after the commencement of the next session.

(3) If either House of Parliament passes a resolution of which notice has been given at any time within fifteen sitting days after such regulations have been laid before such House disallowing any regulation or part thereof, such regulation or part shall thereupon cease to have effect.

State Development and Country Industries Assistance.

PART IV.

AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957.

Amendment
of Act No.
41, 1919.
Sec. 3.
(Division
into Parts.)

36. The Local Government Act, 1919, as amended by subsequent Acts, is amended—

- (a) by inserting in section three next after the matter relating to Part XXIIA the following new matter :—

PART XXII B.—INDUSTRIAL DEVELOPMENT—
ss. 475O—475P.

New Part
XXII B.

- (b) by inserting next after Part XXIIA the following new Part :—

PART XXII B.

INDUSTRIAL DEVELOPMENT.

Definition.

475O. In this Part, “industry” means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods.

Council's
powers to
assist
industrial
development.

475P. (1) For the purpose of promoting, encouraging and stimulating the establishment, expansion or development of industries within or outside its area, a council may—

- (a) lend, subject to such conditions as the council thinks fit, money to any person engaged in or proposing to engage in the conduct of an industry to enable that person—

- (i) to acquire land, or land with buildings erected thereon, within or outside the area of the council for use for the conduct of an industry; or

- (ii) to erect buildings on land within or outside the area of the council for use for the purposes of an industry or to alter or extend any building

State Development and Country Industries Assistance.

- building on land within or outside the area of the council to make it suitable for occupation for the purposes of an industry;
- (b) lend, subject to such conditions as the council thinks fit, money to a person who is the owner or lessee of any land within or outside the area of the council to enable that person to erect on that land buildings for use for the purposes of an industry or to alter or extend any building on any such land to make it suitable for occupation for the purposes of an industry;
- (c) enter into an agreement referred to in paragraph (f) of subsection one, or subsection five, of section twenty, section thirty or section thirty-one of the State Development and Country Industries Assistance Act, 1966, or subsection three of section 3A of the Government Guarantees Act, 1934, as amended by subsequent Acts, and do all things required for or incidental to the carrying out of the agreement;
- (d) acquire, in accordance with this Act, land within or outside its area for the purpose of providing sites for industries or erecting on that land buildings in order to make them available for use for the purposes of an industry;
- (e) alter or extend any building erected on land vested in the council (not being land that is a public road, public reserve or land held on trust for any purpose) to make it suitable for use for the purposes of an industry;
or
- (f) construct on any land vested in the council (not being a public road, public reserve or land held by it on trust for any purpose) buildings suitable for occupation for the purposes of an industry.

State Development and Country Industries Assistance.

(2) A council shall not exercise any of the powers conferred on it by subsection one of this section (paragraph (c) excepted) except with the approval in writing of the Minister.

Sec. 518A.
(Sale of
land for
housing.)

(c) (i) by inserting in section 518A after the word “purposes” the words “or for the purpose of providing sites for industries or the land is sold together with buildings thereon for the purpose of making the land and buildings available for use for the purposes of an industry”;

(ii) by omitting from the proviso to the same section the words “equal to twenty per centum of the estimated value of the land and the dwelling-house to be erected thereon” and by inserting in lieu thereof the words “equal to—

(a) where the land is sold for housing purposes, twenty per centum of the estimated value of the land and the dwelling-house to be erected thereon; and

(b) where the land, or the land together with buildings thereon, is sold for any other purpose referred to in the foregoing provisions of this section, thirty per centum of the estimated value of the land or of the land and buildings erected or to be erected thereon”;

Sec. 519.
(Power
to let
property.)

(d) (i) by inserting next after paragraph (a) of subsection four of section five hundred and nineteen the following new paragraph :—

(ai) in the case where the demised premises are leased in order to make them available for use for the purposes of an industry, twenty-one years or such longer term, not exceeding ninety-nine years, as the council may determine;

(ii)

State Development and Country Industries Assistance.

- (ii) by inserting at the end of the same subsection the following new paragraph :—

The council shall not grant a lease in a case referred to in paragraph (ai) of this subsection for a period exceeding twenty-one years unless the lease is to be granted pursuant to an agreement referred to in paragraph (c) of subsection one of section 475P of this Act, or the Minister has approved in writing of the granting of the lease.

37. The Government Guarantees Act, 1934, as amended by subsequent Acts, is amended by inserting next after section three the following new section :—

Amendment
of Act No.
57, 1934.

3A. (1) Subject to subsection two of this section, it shall be lawful for the Treasurer, upon the recommendation of the Minister for Decentralisation and Development and with the approval of the Governor, to execute a guarantee, either alone or jointly with some other person, in favour of any bank or other person (not being a co-operative society within the meaning of the Co-operation, Community Settlement, and Credit Act, 1923, as amended by subsequent Acts) for the repayment of moneys expended or to be expended on—

Guarantees
for
industrial
purposes.

(a) the acquisition of land, or land and buildings thereon;

(b) the construction, improvement or alteration of buildings; or

(c) the acquisition of plant, machinery or equipment, used or to be used for the conduct of a country industry, as defined in the State Development and Country Industries Assistance Act, 1966.

(2) The Treasurer shall not execute a guarantee referred to in subsection one of this section if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings thereon, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery or equipment, as the case may be, such value or cost to be ascertained in such manner as the Treasurer may direct.

(3)

State Development and Country Industries Assistance.

(3) The Treasurer may enter into an agreement with a council within the meaning of the Local Government Act, 1919, as amended by subsequent Acts, for the payment by that council to the Treasurer of part of any moneys paid under any guarantee given by him under subsection one of this section.

(4) The execution by the Treasurer, either alone or jointly with some other person, of a guarantee under this section shall, in favour of the creditor, be conclusive evidence that the requirements of this section with respect to the guarantee have been complied with.

Amendment
of Act No.
1, 1957.
Schedule.

38. The Capital Debt Charges Act, 1957, is amended by inserting at the end of the Schedule the following words :—

The date upon which the State Development and Country Industries Assistance Act, 1966, commences.

The Minister, as a corporation sole, constituted by subsection one of section nine of the State Development and Country Industries Assistance Act, 1966.

State Development and Country Industries Assistance Act, 1966.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, SYDNEY, NEW SOUTH WALES—1966

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.

ALLAN PICKERING,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 16 March, 1966.*

New South Wales



ANNO QUINTO DECIMO

ELIZABETHÆ II REGINÆ

Act No. 10, 1966.

An Act to constitute a Development Corporation and to confer on it certain powers and functions; to constitute the Minister administering this Act a corporation sole and to confer on the corporation sole certain powers relating to the establishment, expansion and development of country industries; to amend the Local Government Act, 1919, the Government Guarantees Act, 1934, and certain other Acts; and for purposes connected therewith. [Assented to, 22nd March, 1966.]

BE

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

G. R. CRAWFORD,
Chairman of Committees of the Legislative Assembly.

State Development and Country Industries Assistance.

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:—

PART I.

PRELIMINARY.

Short title,
commence-
ment and
citation.

1. (1) This Act may be cited as the "State Development and Country Industries Assistance Act, 1966".

(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) The Government Guarantees Act, 1934, as amended by subsequent Acts and by this Act, may be cited as the Government Guarantees Act, 1934-1966.

Division
into Parts.

2. This Act is divided into Parts as follows:—

PART I.—PRELIMINARY—ss. 1-3.

PART II.—DEVELOPMENT CORPORATION OF NEW SOUTH WALES—ss. 4-8.

PART III.—COUNTRY INDUSTRIES ASSISTANCE—ss. 9-35.

DIVISION 1—*Constitution of the Minister as a Corporation Sole*—ss. 9-11.

DIVISION 2—*Finance*—ss. 12-19.

DIVISION 3—*Powers of the Minister*—ss. 20-34.

DIVISION 4—*Regulations*—s. 35.

PART IV.—AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957—ss. 36-38.

3.

State Development and Country Industries Assistance.

3. In this Act, unless the context or subject-matter otherwise indicates or requires— Interpre-
tation.

“Area” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

“Corporation” means the body constituted under subsection one of section four of this Act.

“Corporation sole” means the corporation sole constituted under subsection one of section nine of this Act.

“Council” has the meaning ascribed thereto by the Local Government Act, 1919, as amended by subsequent Acts.

“Country industry” means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods, and which is established or to be established within an area that is not within or partly within the County of Cumberland or the area of the City of Newcastle or the City of Greater Wollongong.

“Director” means the Director, Department of Decentralisation and Development or the person for the time being acting in that office.

“Fund” means the Country Industries Assistance Fund established under subsection one of section twelve of this Act.

“Prescribed” means prescribed by this Act or the regulations.

“Regulations” means regulations under this Act.

PART II.

DEVELOPMENT CORPORATION OF NEW SOUTH WALES.

4. (1) There shall be a Development Corporation of New South Wales which shall consist of the Director and not less than six nor more than twelve other members (in this Act referred to as “appointed members”) to be appointed by the Governor. Develop-
ment
Corpora-
tion.

(2)

State Development and Country Industries Assistance.

(2) The appointed members of the Corporation shall, subject to this Act, hold office for a period of three years from the date of their appointment and shall be eligible for reappointment.

(3) A person who is of, or above, the age of seventy years shall not be appointed as a member of the Corporation.

(4) One of the members of the Corporation shall be appointed by the Governor as chairman of the Corporation.

(5) The chairman shall preside at all meetings of the Corporation at which he is present.

(6) If the chairman is absent from any meeting of the Corporation, the members present shall appoint one of their number to preside at that meeting.

(7) The procedure for the calling of meetings of the Corporation and for the conduct of its meetings shall, subject to this Act and the regulations, be as determined by the Corporation.

(8) The number of members who shall constitute a quorum at any meeting of the Corporation shall—

- (a) where the Corporation consists of an even number of members, be one-half of that number; and
- (b) where the Corporation consists of a number of members that is not an even number, be one-half of the even number next above that number.

(9) The provisions of the Public Service Act, 1902, as amended by subsequent Acts, shall not apply to or in respect of the appointment by the Governor of any appointed member, and an appointed member shall not, in his capacity as a member, be subject to the provisions of that Act, as so amended, during his term of office.

(10) The office of an appointed member shall not, for the purposes of any Act, be deemed to be an office or place of profit under the Crown.

State Development and Country Industries Assistance.

5. (1) An appointed member shall be deemed to have vacated his office— Vacation
of office.

- (a) if he dies;
- (b) if he resigns his office by writing under his hand addressed to the Governor;
- (c) if he becomes bankrupt or compounds with his creditors;
- (d) if he becomes a mentally ill person, a protected person, or an incapable person, within the meaning of the Mental Health Act, 1958, as amended by subsequent Acts;
- (e) if he is convicted in New South Wales of a felony or of a misdemeanour which is punishable by imprisonment for twelve months or upwards, or if he is convicted elsewhere than in New South Wales of an offence which if committed in New South Wales would be a felony or a misdemeanour punishable as aforesaid;
- (f) if he is removed from office by the Governor; or
- (g) when he attains the age of seventy years.

(2) The Governor may, for any cause which to him seems sufficient, remove from office any appointed member.

(3) If a casual vacancy occurs in the office of an appointed member, the Governor may appoint a person to fill the vacant office and that person shall hold office for the balance of his predecessor's term of office.

(4) In this Part, the expression "appointed member" includes a member appointed under subsection three of this section.

6. (1) The Corporation may establish committees, consisting of members of the Corporation or members of the Corporation and other persons, for the purpose of conducting any investigation or inquiry within the scope of the Corporation's powers or functions and reporting to the Minister or Corporation thereon. Committees.

(2)

State Development and Country Industries Assistance.

(2) Where the Corporation establishes a committee under subsection one of this section, it shall appoint one of the members of the committee to be chairman of the committee.

(3) The Corporation may dissolve any committee established by it under subsection one of this section.

Allowances
and
travelling
expenses.

7. An appointed member and a member of a committee established under section six of this Act shall be entitled to receive such allowances as may be determined by the Governor for attending meetings of the Corporation or a committee of the Corporation, as the case may be, and travelling expenses at such rates as may be so determined.

Powers and
functions
of the
Corporation.

8. (1) The Corporation may, with the approval of the Minister, and shall, if requested by the Minister to do so—

- (a) prepare and submit to the Minister a plan or scheme for the promotion of the economic or industrial development of the State or any part of the State, or for the establishment, expansion or development of any particular industry or class of industries within the State or any part of the State;
- (b) conduct any inquiry necessary for the purpose of preparing any such plan or scheme;
- (c) inquire into, and report to the Minister upon—
 - (i) the economic and industrial development, or any aspect of the economic and industrial development, of the State or any part of the State (including the attracting of industries to the State or any part of the State); or
 - (ii) the decentralisation of industry and the distribution of population within the State or any part of the State.

(2)

State Development and Country Industries Assistance.

(2) The Corporation or, where the Minister so approves, a committee of the Corporation shall inquire into, and report to the Minister upon, any application that is made under Division 3 of Part III of this Act for a grant, loan, subsidy or guarantee and that is referred to the Corporation by the Minister.

(3) The Corporation may, with the approval of the Minister, and shall, if requested by him to do so, from time to time appoint any member or committee of the Corporation to conduct any inquiry referred to in paragraph (b) or (c) of subsection one of this section or in subsection two of this section.

(4) For the purpose of any inquiry under this section—

(a) where the inquiry is conducted by the Corporation or a committee of the Corporation, the chairman and members of the Corporation, or committee, as the case may be, shall have the powers, authorities, protections and immunities conferred by Division 1 of Part II of the Royal Commissions Act, 1923, as amended by subsequent Acts, on the chairman of a commission and a commissioner, respectively; and

(b) where the inquiry is conducted by a member of the Corporation, he shall have the powers, authorities, protections and immunities so conferred on a commissioner and a sole commissioner.

(5) The provisions of the Royal Commissions Act, 1923, as amended by subsequent Acts (section thirteen and Division 2 of Part II excepted) mutatis mutandis apply to and in respect of any witness or person summoned by or appearing before the Corporation, committee or member.

State Development and Country Industries Assistance.

PART III.

COUNTRY INDUSTRIES ASSISTANCE.

DIVISION 1—*Constitution of the Minister as a Corporation Sole.*

Constitu-
tion of
Minister
as a cor-
poration
sole.

9. (1) For the purposes of this Part the Minister is hereby constituted a corporation sole under the name of "Minister for Decentralisation and Development".

(2) The corporation sole shall have perpetual succession and an official seal and, in the corporate name, may sue and be sued and shall be capable of purchasing, holding, granting, demising, disposing of and alienating real and personal property and of doing and suffering all other acts that a body corporate may by law do and suffer.

Seal of
corpora-
tion sole.

10. (1) The seal of the corporation sole shall not be affixed to any instrument or writing except in the presence of the Minister, and he shall attest by his signature the fact and date of the seal being so affixed.

(2) All courts and persons having by law or consent of parties authority to hear, receive or examine evidence—

- (a) shall take judicial notice of the seal of the corporation sole affixed to any instrument or writing; and
- (b) shall until the contrary is proved presume that the seal was properly affixed.

Objects
of cor-
poration
sole.

11. The objects for which the corporation sole is established are to promote, encourage and stimulate the establishment, expansion or development of country industries, and the powers conferred on the Minister by the succeeding provisions of this Part shall be exercised by him in his capacity as the corporation sole and, except in the case of his powers under section twenty-eight of this Act, for the purpose of attaining those objects.

DIVISION

State Development and Country Industries Assistance.

DIVISION 2—*Finance.*

12. (1) There shall be established in the Special Deposits Account in the Treasury a Country Industries Assistance Fund into which shall be paid—

Country
Industries
Assistance
Fund.

- (a) all moneys which, immediately before the commencement of this Act, were held in the Decentralisation Fund in the Special Deposits Account in the Treasury;
- (b) all moneys appropriated by Parliament for payment into the Fund;
- (c) all moneys borrowed by the Minister under this Division; and
- (d) all principal moneys received in respect of the repayment of loans made by the Minister under this Part or made, before the commencement of this Act, out of the fund referred to in paragraph (a) of this subsection.

(2) The Fund shall be applied to the following purposes, that is to say :—

- (a) the payment of any amount for which the Minister is liable under the Capital Debt Charges Act, 1957;
- (b) the repayment of any moneys borrowed by the Minister under this Division, the payment of interest on any such moneys and the payment of any borrowing expenses;
- (c) the making of grants and loans by the Minister under this Part;
- (d) the payment of subsidies by the Minister under this Part;
- (e) the making of payments under any guarantee given by the Minister under this Part; and
- (f) the payment of the expenses of the administration of this Part.

(3) Any interest received on any loan made from moneys paid into the Fund from the Consolidated Revenue Fund shall be paid into the Consolidated Revenue Fund.

13.

State Development and Country Industries Assistance.

Purposes
for which
money may
be
borrowed.

13. The Minister may from time to time with the concurrence of the Treasurer and the approval of the Governor borrow money for—

- (a) the purpose of carrying out and performing any of his powers, authorities, duties and functions;
- (b) the renewal of loans;
- (c) the discharge or partial discharge of any indebtedness to any bank; or
- (d) any other purpose of this Act.

Reserves
for
repayment.

14. (1) The Minister shall establish a reserve for loan repayment fund in respect of each loan or renewal loan raised by the Minister.

(2) The Minister shall during each year transfer to each such fund from the Fund a sum not less than the sum that the Minister in his application for approval of the loan intimated that he proposed to transfer as aforesaid.

(3) Where any land or property of any kind which has been provided out of loan moneys is sold before the loan has been wholly repaid, the net proceeds of the sale shall be added to the reserve for loan repayment in the appropriate fund or paid directly to the lender.

(4) (a) Moneys held as reserve for loan repayment may be invested in government securities of the Commonwealth of Australia or of the State of New South Wales, or in debentures, bonds, inscribed stock or other prescribed securities in any loan of the Minister, or in any securities guaranteed by the Government of the said State, or in debentures or securities issued by the Sydney County Council or the Sydney City Council, or in such other securities as the Governor may approve or as may be prescribed, in each case at their current market price.

(b) Any interest or profits realised on such investments shall be added to and form part of the reserve for loan repayment fund from which the investments were made.

(c)

State Development and Country Industries Assistance.

(c) All moneys paid into the reserve fund for loan repayment in respect of any loan or renewal loan may be applied in or towards repayment of any other loan or renewal loan but may not be applied for any other purpose until the loan or renewal loan in respect of which the fund has been established has been repaid.

(5) Where the Minister decides to cancel debentures, bonds, inscribed stock or other prescribed securities of the Minister purchased from the reserve for repayment of the loan for which they were issued, then, in addition to the sum otherwise payable to the reserve for loan repayment in respect of that loan, the Minister shall, subject to any agreement to which he is a party whereby he undertakes to pay interest at a higher rate to such reserve, pay to such reserve interest at the rate of four and one-half per centum per annum on the face value of the cancelled securities from the date of their cancellation until the maturity of the loan.

(6) If after a loan has been repaid, there remains in the reserve for repayment of that loan any balance, such balance shall be paid to the Fund.

(7) The reserve for loan repayment shall not be subject to seizure in satisfaction of any debt other than for the loan in respect of which the reserve was created.

(8) This section shall not apply to any loan to be repaid by instalments at intervals of one year or less.

15. (1) For securing repayment of the principal and interest on any money borrowed the Minister may as provided by the regulations issue debentures, bonds, inscribed stock or other prescribed securities. ^{Debentures, etc.}

(2) Every such debenture or bond and every coupon originally annexed to the debenture or bond and whether separated therefrom or not shall be transferable by simple delivery.

(3) Inscribed stock shall be transferable in the books of the Minister in accordance with the regulations.

(4)

State Development and Country Industries Assistance.

(4) (a) Debentures, bonds, inscribed stock or prescribed securities issued under this Act shall both as regards the issue and transfer thereof for full consideration or money or money's worth be deemed to be included in the general exemptions from stamp duty under Part III of the Stamp Duties Act, 1920, as amended by subsequent Acts, contained in the Second Schedule to that Act.

(b) The regulations may provide for the exemption from stamp duty of any other prescribed security.

(5) The holder of a coupon originally annexed to a debenture or bond and whether separated therefrom or not shall be entitled to receive payment from the Minister of the interest mentioned in the coupon upon the presentation of the same on or after the date when and at the place where the interest is payable.

(6) (a) The due repayment of the debentures, bonds, stock and the interest thereon and of any loan in respect of which any other prescribed security is issued and the interest thereon shall be a charge upon the Fund and is hereby guaranteed by the Government.

(b) Any liability arising from such guarantee shall be payable out of moneys provided by Parliament.

(c) Such charge shall not prejudice or affect the power of the Minister to sell or convey any property vested in him free of any such charge.

Trustees.

16. (1) Any trustee unless expressly forbidden by the instrument (if any) creating the trust, may invest any trust moneys in his hands in stock inscribed by the Minister, and the investment shall be deemed to be an investment authorised by the Trustee Act, 1925, or any Act amending or replacing that Act.

(2) Any debenture issued or stock inscribed by the Minister shall be a lawful investment for any moneys which any company, council or body corporate incorporated by any Act of Parliament of New South Wales is authorised or directed to invest in addition to any other investment expressly provided for the investment of such moneys.

(3)

State Development and Country Industries Assistance.

(3) No notice of any trust expressed, implied or constructive, shall be received by the Minister or by any officer of the Minister in relation to any debenture or coupon issued or stock inscribed by the Minister.

17. (1) If any debenture or bond issued by the Minister is lost or destroyed or defaced before the same has been paid, the Minister may, subject to the provisions of this section, issue a new debenture or bond in lieu thereof. ^{Lost debentures.}

(2) The new debenture or bond with interest coupon annexed shall bear the same date, number, principal sum, and rate of interest as the lost, destroyed or defaced debenture or bond.

(3) When the debenture or bond is lost or destroyed the new debenture or bond shall not be issued unless and until—

- (a) a judge of the Supreme Court has been satisfied by affidavit of the person entitled to the lost or destroyed debenture or bond, or of some person approved by the judge, that the same has been lost or destroyed before it has been paid off;
- (b) such advertisement as the judge may direct has been published;
- (c) six months have elapsed since the publication of the last of the advertisements; and
- (d) sufficient security has been given to the Minister to indemnify him against any double payment if the missing debenture or bond be at any time thereafter presented for payment.

(4) When the debenture or bond is defaced the new debenture or bond shall not be issued unless and until the defaced debenture or bond is lodged with the Minister for cancellation.

(5) The provisions of this section shall, mutatis mutandis, extend to the case of a lost, destroyed, or defaced coupon.

State Development and Country Industries Assistance.

Protection
of invest-
ments.

18. (1) A person advancing money to the Minister shall not be bound to inquire into the application of the money advanced, or be in any way responsible for the non-application or misapplication thereof.

(2) A notification in the Gazette of the approval of the Governor having been given to a borrowing by the Minister shall, in favour of a lender and of any holder of a security given by the Minister, be conclusive evidence that all conditions precedent to the borrowing have been complied with, and where the approval notified is to the borrowing by the Minister in a country outside New South Wales and in a particular currency shall also be conclusive evidence in favour of such persons of the approval of the Governor to the borrowing in the country and in the currency specified in the notification.

Debentures
and bonds
to rank
pari passu.

19. All debentures, bonds, stock, or other securities which are secured upon the Fund shall rank *pari passu* without any preference one above another by reason of priority of date or otherwise.

DIVISION 3—*Powers of the Minister.*

Minister's
powers to
make grants
or loans,
pay
subsidies
and execute
guarantees.

- 20.** (1) The Minister may—
- (a) grant or lend money to any person conducting or proposing to conduct a country industry;
 - (b) pay subsidies to the Commissioner for Railways or any other person in respect of the carriage of goods the product of, or to be used in, a country industry;
 - (c) lend money to any person where the loan is for the purpose of providing dwelling-houses for persons employed or to be employed in a country industry;
 - (d) execute a guarantee, either alone or jointly with some other person, in favour of a bank or other person (not being a co-operative society under the Co-operation, Community Settlement, and Credit

Act.

State Development and Country Industries Assistance.

Act, 1923, as amended by subsequent Acts) for the repayment of any moneys expended or to be expended on—

- (i) the acquisition of land, or land and buildings thereon;
 - (ii) the construction, improvement or alteration of buildings; or
 - (iii) the acquisition of plant, machinery or equipment,
used or to be used for the conduct of a country industry;
- (e) execute a guarantee, either alone or jointly with some other person, for the payment of the whole or part of the rent of a building used or to be used for the conduct of a country industry; or
- (f) enter into an agreement with a council for the payment by that council to the Minister of part of any moneys paid by the Minister under any guarantee given by him under paragraph (d) or (e) of this subsection.

(2) The Minister may refer an application for any grant, loan, subsidy or guarantee under subsection one of this section, made to him to the Corporation for inquiry and report and, where he does so, shall take into consideration the Corporation's report before deciding whether to grant or refuse the application.

(3) The Minister's decision on any such application shall be final.

(4) Subject to section thirty-three of this Act and to subsection six of this section, the approval of any such application may be subject to such conditions as the Minister thinks fit.

(5) A loan may be made by the Minister under paragraph (a) or paragraph (c) of subsection one of this section either alone or, where a council agrees to join with the Minister in making the loan, jointly with the council.

(6)

State Development and Country Industries Assistance.

(6) Where a council and the Minister agree to make a loan to any person as joint lenders, the loan shall be subject to—

- (a) such conditions as may be agreed upon by the Minister and the council; and
- (b) the provisions of section thirty-three of this Act.

Provisions relating to guarantees given by the Minister.

21. (1) The following provisions shall apply to and in respect of any guarantee under this Part :—

- (a) The guarantee may include any interest charges and expenses chargeable by the creditor against the principal debtor and the expenses of enforcing or obtaining or endeavouring to enforce or obtain payment of the debt guaranteed and those interest charges and expenses.
- (b) The guarantee may be expressed to include compound interest.
- (c) The creditor shall, if required to do so by the Minister, obtain, take and hold or retain and hold securities for the payment of the principal debt of such nature as the Minister may require.
- (d) The guarantee shall not be enforceable against the Minister or the Fund unless and until the creditor has exercised his rights and remedies under all securities held by or for him in respect of the debt guaranteed, other than the guarantee.
- (e) The creditor shall not without the consent in writing of the Minister assign or encumber the benefit of the guarantee.

(2) The Minister shall not—

- (a) execute a guarantee referred to in paragraph (d) of subsection one of section twenty of this Act if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery

or

State Development and Country Industries Assistance.

or equipment, as the case may be, such value or cost to be ascertained in such manner as the Minister may direct; or

- (b) execute a guarantee referred to in paragraph (d) or (e) of subsection one of section twenty of this Act if the amount to be guaranteed, together with the amounts of all other guarantees executed or approved by the Minister under that section and then in force, exceeds such amount as may from time to time be fixed by the Treasurer.

(3) The execution by the Minister, either alone or jointly with some other person, of a guarantee under this Part shall, in favour of the creditor, be conclusive evidence that the requirements of this Part with respect to the guarantee have been complied with.

22. The Minister may, for the purpose of providing sites for country industries or dwelling-houses for occupation by persons engaged in country industries, acquire land, including land previously appropriated or resumed for any purpose, by lease, purchase or exchange or by resumption or appropriation in accordance with the provisions of this Part. Minister's powers to acquire land.

23. (1) Subject to the provisions of section twenty-two of this Act, the Governor may under the Public Works Act, 1912, as amended by subsequent Acts, resume any land, and appropriate any land vested in Her Majesty, or in any person in trust for Her Majesty. Resumption.

(2) The resumption or appropriation shall be deemed to be for an authorised work, and the Minister shall be deemed to be the Constructing Authority.

(3) Sections thirty-four, thirty-five, thirty-six and thirty-seven of the Public Works Act, 1912, as amended by subsequent Acts, shall not apply in respect of the expenditure on any works constructed in pursuance of this Act, but section thirty-eight of that Act, as so amended, shall apply to that expenditure.

24. The Minister may cause a plan to be made of any land acquired by him under this Part showing the proposed roads and reserves for public recreation or other public purposes, and the land to be set apart as sites for buildings or works. Subdivision.

25.

State Development and Country Industries Assistance.

Power of
Minister
to make
roads, etc.

25. (1) The Minister may—

- (a) cause any work to be done on or in relation to any land acquired by him for the purpose of improving it to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;
- (b) dedicate by notification in the Gazette any reserve for public recreation or for other public purposes, and fence, plant and improve any such reserve, and by notification in the Gazette vest the reserve in the council of the area in which it is situated or in trustees; and
- (c) set apart land as sites for buildings or works or for local government purposes.

(2) Where any reserve is vested under this section in trustees other than a council, the provisions of the Public Parks Act, 1912, as amended by subsequent Acts, shall be deemed to extend to such reserve.

Minister
to be Con-
structing
Authority
for purposes
of section
81 of Public
Works Act,
1912.

26. For the purposes of section eighty-one of the Public Works Act, 1912, as amended by subsequent Acts, the Minister shall be deemed to be a Constructing Authority.

Minister's
powers to
erect, alter
or extend
buildings
for country
industries.

27. (1) The Minister may cause to be erected on land acquired by him under this Part buildings suitable for occupation for the purposes of a country industry.

(2) The Minister may cause any building erected on land acquired by him under this Part to be altered or extended to make it suitable for occupation for the purposes of a country industry.

28.

State Development and Country Industries Assistance.

28. The Minister may, in such manner and subject to such terms and conditions as he thinks fit, sell, lease, exchange or otherwise deal with or dispose of any real or personal property that has been acquired by him under this Part and grant easements or rights-of-way over any land or any part thereof that has been so acquired by him.

Disposal
of land
by the
Minister.

29. The Minister may by purchase, exchange, lease or otherwise, acquire any plant, machinery or equipment for the purpose of making it available for use for the purposes of a country industry.

Minister's
powers to
acquire and
dispose of
plant,
machinery
and
equipment.

30. (1) The Minister may enter into an agreement with a council to grant or lend it money for the purpose of—

Minister's
powers to
enter into
agreements
with
councils.

- (a) the acquisition of land, and the improvement of any land vested in the council to make it suitable to be used as sites for country industries or for dwelling-houses for occupation by persons employed or to be employed in country industries;
- (b) the erection, on any land vested in the council, of buildings suitable for occupation for the purposes of country industries;
- (c) the alteration or extension of any building erected on land vested in the council to make it suitable for occupation for the purposes of a country industry; or
- (d) the erection, on any land vested in the council, of dwelling-houses for occupation by persons employed or to be employed in a country industry.

(2) The Minister may enter into an agreement with a council for the construction on land vested in the Minister or the council of buildings suitable for occupation for the purposes of a country industry, and the sale, lease or exchange of any such land together with the buildings thereon.

(3)

State Development and Country Industries Assistance.

(3) In this section, "land vested in the council" does not include a public road, public reserve or land held by the council on trust for any purpose.

Minister's powers to enter into agreements for the provision of services.

31. (1) The Minister may enter into an agreement with any person with respect to the construction or improvement of roads, works for the supply of water, gas, or electricity, or sewerage or drainage works, to serve any country industry or any dwelling-houses erected or to be erected for occupation by persons employed or to be employed in a country industry.

(2) An agreement under this section may provide for—

- (a) the whole, or any part specified in the agreement, of the cost of the roads or other works to be paid by the Minister ; or
- (b) a loan to be made by the Minister to meet the whole, or any part specified in the agreement, of the cost of the roads or other works.

(3) An agreement referred to in paragraph (b) of subsection two of this section shall not be entered into unless the Treasurer has approved of the purpose for which the loan is to be made.

Minister's powers to have surveys, etc., carried out.

32. The Minister may enter into an agreement with any person for the carrying out by that person of any surveys, inquiries or investigations considered by him to be necessary for the attainment of the objects referred to in section eleven of this Act.

Rate of interest on loans by Minister.

33. A loan made by the Minister under this Part shall be at the rate of interest for the time being fixed by the Treasurer generally for the purposes of this Part, or, if the Treasurer so approves, at such rate of interest as may be fixed by him in respect of that loan, or without interest.

34.

State Development and Country Industries Assistance.

34. For the purpose of attaining any of the objects referred to in section eleven of this Act and exercising any of the powers conferred on him by this Part, the Minister may enter into an agreement or arrangement with the Rural Bank of New South Wales under section 23A of the Government Savings Bank Act, 1906, as amended by subsequent Acts.

Agreements
or arrange-
ments
between the
Minister
and the
Rural Bank.

DIVISION 4—Regulations.

35. (1) The Governor may make regulations, not inconsistent with this Act, for or with respect to prescribing any matter which by this Act is required or permitted to be prescribed or which is necessary or convenient to be prescribed for carrying out or giving effect to this Act.

Regulations.

(2) The regulations shall—

- (a) be published in the Gazette;
- (b) take effect from the date of publication or from a later date to be specified in the regulations;
- (c) be laid before both Houses of Parliament within fourteen sitting days after publication if Parliament is then in session, and if not, then within fourteen sitting days after the commencement of the next session.

(3) If either House of Parliament passes a resolution of which notice has been given at any time within fifteen sitting days after such regulations have been laid before such House disallowing any regulation or part thereof, such regulation or part shall thereupon cease to have effect.

PART

State Development and Country Industries Assistance.

PART IV.

AMENDMENTS TO THE LOCAL GOVERNMENT ACT, 1919, AS AMENDED BY SUBSEQUENT ACTS, THE GOVERNMENT GUARANTEES ACT, 1934, AS AMENDED BY SUBSEQUENT ACTS, AND THE CAPITAL DEBT CHARGES ACT, 1957.

Amendment of Act No. 41, 1919. **36.** The Local Government Act, 1919, as amended by subsequent Acts, is amended—

Sec. 3. (a) by inserting in section three next after the matter relating to Part XXIIA the following new matter :—

(Division into Parts.)

PART XXIIb.—INDUSTRIAL DEVELOPMENT—
ss. 475O—475P.

New Part XXIIb. (b) by inserting next after Part XXIIA the following new Part :—

PART XXIIb.

INDUSTRIAL DEVELOPMENT.

Definition. 475O. In this Part, “industry” means an industry conducted or to be conducted for the purpose of manufacturing, processing or distributing by wholesale any goods.

Council's powers to assist industrial development. 475P. (1) For the purpose of promoting, encouraging and stimulating the establishment, expansion or development of industries within or outside its area, a council may—

(a) lend, subject to such conditions as the council thinks fit, money to any person engaged in or proposing to engage in the conduct of an industry to enable that person—

(i) to acquire land, or land with buildings erected thereon, within or outside the area of the council for use for the conduct of an industry; or

(ii) to erect buildings on land within or outside the area of the council for use for the purposes of an industry or to alter or extend any building

State Development and Country Industries Assistance.

building on land within or outside the area of the council to make it suitable for occupation for the purposes of an industry;

- (b) lend, subject to such conditions as the council thinks fit, money to a person who is the owner or lessee of any land within or outside the area of the council to enable that person to erect on that land buildings for use for the purposes of an industry or to alter or extend any building on any such land to make it suitable for occupation for the purposes of an industry;
- (c) enter into an agreement referred to in paragraph (f) of subsection one, or subsection five, of section twenty, section thirty or section thirty-one of the State Development and Country Industries Assistance Act, 1966, or subsection three of section 3A of the Government Guarantees Act, 1934, as amended by subsequent Acts, and do all things required for or incidental to the carrying out of the agreement;
- (d) acquire, in accordance with this Act, land within or outside its area for the purpose of providing sites for industries or erecting on that land buildings in order to make them available for use for the purposes of an industry;
- (e) alter or extend any building erected on land vested in the council (not being land that is a public road, public reserve or land held on trust for any purpose) to make it suitable for use for the purposes of an industry;
or
- (f) construct on any land vested in the council (not being a public road, public reserve or land held by it on trust for any purpose) buildings suitable for occupation for the purposes of an industry.

(2)

State Development and Country Industries Assistance.

(2) A council shall not exercise any of the powers conferred on it by subsection one of this section (paragraph (c) excepted) except with the approval in writing of the Minister.

Sec. 518A.
(Sale of
land for
housing.)

(c) (i) by inserting in section 518A after the word "purposes" the words "or for the purpose of providing sites for industries or the land is sold together with buildings thereon for the purpose of making the land and buildings available for use for the purposes of an industry";

(ii) by omitting from the proviso to the same section the words "equal to twenty per centum of the estimated value of the land and the dwelling-house to be erected thereon" and by inserting in lieu thereof the words "equal to—

(a) where the land is sold for housing purposes, twenty per centum of the estimated value of the land and the dwelling-house to be erected thereon; and

(b) where the land, or the land together with buildings thereon, is sold for any other purpose referred to in the foregoing provisions of this section, thirty per centum of the estimated value of the land or of the land and buildings erected or to be erected thereon";

Sec. 519.
(Power
to let
property.)

(d) (i) by inserting next after paragraph (a) of subsection four of section five hundred and nineteen the following new paragraph:—

(ai) in the case where the demised premises are leased in order to make them available for use for the purposes of an industry, twenty-one years or such longer term, not exceeding ninety-nine years, as the council may determine;

(ii)

State Development and Country Industries Assistance.

- (ii) by inserting at the end of the same subsection the following new paragraph :—

The council shall not grant a lease in a case referred to in paragraph (ai) of this subsection for a period exceeding twenty-one years unless the lease is to be granted pursuant to an agreement referred to in paragraph (c) of subsection one of section 475P of this Act, or the Minister has approved in writing of the granting of the lease.

37. The Government Guarantees Act, 1934, as amended by subsequent Acts, is amended by inserting next after section three the following new section :—

Amendment
of Act No.
57, 1934.

3A. (1) Subject to subsection two of this section, it shall be lawful for the Treasurer, upon the recommendation of the Minister for Decentralisation and Development and with the approval of the Governor, to execute a guarantee, either alone or jointly with some other person, in favour of any bank or other person (not being a co-operative society within the meaning of the Co-operation, Community Settlement, and Credit Act, 1923, as amended by subsequent Acts) for the repayment of moneys expended or to be expended on—

Guarantees
for
industrial
purposes.

- (a) the acquisition of land, or land and buildings thereon;
- (b) the construction, improvement or alteration of buildings; or
- (c) the acquisition of plant, machinery or equipment, used or to be used for the conduct of a country industry, as defined in the State Development and Country Industries Assistance Act, 1966.

(2) The Treasurer shall not execute a guarantee referred to in subsection one of this section if the amount of the guarantee exceeds ninety per centum of the value of the land or land and buildings thereon, of the cost of the works of construction, improvement or alteration, or of the value of the plant, machinery or equipment, as the case may be, such value or cost to be ascertained in such manner as the Treasurer may direct.

(3)

State Development and Country Industries Assistance.

(3) The Treasurer may enter into an agreement with a council within the meaning of the Local Government Act, 1919, as amended by subsequent Acts, for the payment by that council to the Treasurer of part of any moneys paid under any guarantee given by him under subsection one of this section.

(4) The execution by the Treasurer, either alone or jointly with some other person, of a guarantee under this section shall, in favour of the creditor, be conclusive evidence that the requirements of this section with respect to the guarantee have been complied with.

Amendment of Act No. 1, 1957. Schedule. **38.** The Capital Debt Charges Act, 1957, is amended by inserting at the end of the Schedule the following words :—

The date upon which the State Development and Country Industries Assistance Act, 1966, commences.

The Minister, as a corporation sole, constituted by subsection one of section nine of the State Development and Country Industries Assistance Act, 1966.

State Development and Country Industries Assistance Act, 1966.

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

A. R. CUTLER,
Governor.

*Government House,
Sydney, 22nd March, 1966.*

