

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.

D. L. WHEELER,
for Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 23 March, 1977.*

New South Wales



ANNO VICESIMO SEXTO

ELIZABETHÆ II REGINÆ

Act No. , 1977.

An Act to amend the Government Insurance Act, 1927, so as to separate the motor vehicles (third party) insurance business of the Government Insurance Office from other business conducted by the Office, and to make further provision with respect to payments under section 10A (1) of that Act, and for certain other purposes.

BE

Government Insurance (Amendment).

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
5 follows:—

1. This Act may be cited as the "Government Insurance Short title.
(Amendment) Act, 1977".

2. This Act contains the following Schedules :— Schedules.

10 SCHEDULE 1.—AMENDMENTS TO THE GOVERNMENT
INSURANCE ACT, 1927.

SCHEDULE 2.—AMENDMENTS TO THE GOVERNMENT
INSURANCE ACT, 1927, BY WAY OF STATUTE LAW
REVISION.

3. The Government Insurance Act, 1927, is amended in Amendment
15 the manner set forth in Schedules 1 and 2. of Act No.
18, 1927.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1.

Sec. 3.

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927.

(1) Sections 5, 5A—

5 Omit the sections.

(2) Sections 5B, 5C—

Before section 6, insert :—

10 5B. (1) For the purposes of this Act, the insurance business of the Office is divided into the following divisions :—

Divisions
of
insurance
business.

- (a) life insurance business;
- 15 (b) motor vehicles (third party) insurance business, being business conducted under the Motor Vehicles (Third Party Insurance) Act, 1942;
- (c) general insurance business, being all other insurance business.

20 (2) The funds for the time being of the Office in respect of the division of the insurance business of the Office shall be available only for the purposes of the business comprised in that division and shall not be liable for any contracts, liabilities or obligations of the Office for which they would not be liable if the only insurance business of the Office were
25 business comprised in that division.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

5 (3) Notwithstanding the foregoing provisions of this section, the funds of the Office may be transferred by way of loan from one account to another under such arrangements and conditions as may from time to time be approved by the Treasurer on the recommendation of the Office.

10 (4) Any bonuses, discounts or allowances determined or declared from time to time as being payable for purposes incidental to this Act in respect of a division of the insurance business of the Office shall be paid only from the funds for the time being
15 of the Office in respect of that division.

(5) The general expenses of the Office shall be apportioned among the funds in respect of each division of the insurance business of the Office in an equitable manner.

20 (6) The foregoing provisions of this section apply in relation to the financial year ending on 30th June, 1977, and each succeeding financial year, and subsection (1) shall, for the purposes of section 10A
25 (1B) only, be deemed to apply also to the financial year ending on 30th June, 1976.

5c. (1) The Office may invest and re-invest the funds for the time being of the Office in respect of any division of the insurance business of the Office—

Investment
of funds.

30 (a) in any Commonwealth Government security;

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

- 5 (b) on loan on the security of land in New
South Wales or elsewhere;
- (c) in deposits with any bank approved by the
Treasurer;
- (d) in securities of statutory authorities in New
South Wales; or
- 10 (e) in any other manner recommended by the
Office and approved by the Treasurer,

and any security or investment held by the Office
may at any time be realised, hypothecated or other-
wise disposed of for the purposes of the division of
15 insurance business in respect of which the security
or investment is held.

(2) Where, immediately before the date of
assent to the Government Insurance (Amendment)
Act, 1977, any security or investment was held by
20 the Office in respect of more than one division of the
insurance business of the Office—

- (a) the security or investment may continue to
be held by the Office in the form in which
it was held immediately before that date;
25 and
- (b) the security or investment, and any income
therefrom, shall, in relation to the financial
year ending on 30th June, 1977, or any
succeeding financial year, be equitably
30 apportioned between the divisions in respect
of which it is held.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

(3) Section 6A—

5 Omit “5A”, insert instead “5B”.

(4) Section 7—

Omit the section.

(5) Section 7A—

Before section 8, insert :—

10 7A. (1) Separate and distinct accounts shall be kept in the books of the Office in relation to each division of the insurance business of the Office. Separate accounts for each division.

15 (2) Subsection (1) applies in relation to the financial year ending on 30th June, 1977, and each succeeding financial year.

(6) Section 10A (1A), (1B), (1C)—

After section 10A (1), insert :—

20 (1A) Any funds of the Office held, immediately before the date of assent to the Government Insurance (Amendment) Act, 1977, as reserves for the payment of the equivalent of income tax and other taxes, as referred to in subsection (1), in respect of the financial year ending on 30th June, 1975, and previous financial years, shall, if so directed by the Treasurer,

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

5 be paid to the Treasurer, and no further sums shall be payable to the Treasurer under subsection (1) in respect of those financial years.

10 (1B) For the purposes of subsection (1), a profit or loss in the motor vehicles (third party) insurance business division for the financial year ending on 30th June, 1976, and in any succeeding financial year, shall be disregarded.

15 (1C) In determining the sums payable under subsection (1) to the Treasurer in respect of the financial year ending on 30th June, 1976, and each succeeding financial year—

(a) the life insurance business division and the general insurance business division of the Office shall be assessed separately; and

20 (b) a loss in one of those divisions does not affect the sums payable in respect of the other of those divisions.

(7) Section 11 (1)—

25 After “statements of accounts”, insert “(including separate statements of accounts for each division of the insurance business of the Office)”.

(8) Section 15 (3)—

Omit “which would but for this subsection have been carried to the General Reserve Accounts pursuant to section five of this Act.”.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 2.

Sec. 3.

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION.

(1) (a) Section 3B (2)—

5 Omit “or of any Act amending that Act.”.

(b) Section 3B (2)—

Omit “any of such Acts”, insert instead “that Act”.

(c) Section 3B (4) (a) (ii)—

10 Omit the subparagraph, insert instead :—

(ii) becomes bankrupt, applies to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounds with his creditors or makes an assignment of his remuneration for their benefit;

15

(d) Section 3B (4) (a) (iv)—

Omit the subparagraph, insert instead :—

(iv) becomes a temporary patient, a continued treatment patient, a protected person or an incapable person within the meaning of the Mental Health Act, 1958, or a person under detention under Part VII of that Act;

20

(e) Section 3B (6) (b)—

25 Omit “Acts, 1916–1940, or any Act amending such Acts”, insert instead “Act, 1916”.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

- (f) Section 3B (6) (c)—
5 Omit “Acts, 1916–1940”, insert instead “Act,
1916”.
- (g) Section 3B (6A) (a)—
Omit “Acts, 1916–1940”, insert instead “Act,
1916”.
- 10 (h) Section 3B (6A)—
Omit “Colonial” wherever occurring.
- (i) Section 3B (6A) (c)—
Omit “subparagraph (v) of paragraph (a) of
15 subsection four of this section”, insert instead
“subsection (4) (a) (v)”.
- (j) Section 3B (6A) (d)—
Omit the paragraph.
- (2) (a) Section 3c (1)—
Omit “, as amended by subsequent Acts”.
- 20 (b) Section 3c (1)—
Omit “the said Acts”, insert instead “that Act”.
- (3) Section 4—
Omit “Colonial” wherever occurring.

Government Insurance (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

- (4) (a) Section 4A (1)—
5 Omit “general manager”, insert instead “General
Manager”.
- (b) Section 4A—
Omit “Colonial” wherever occurring.
- (5) Section 6—
10 Omit “Colonial” wherever occurring.
- (6) (a) Section 10A (1)—
Omit “Colonial” wherever occurring.
- (b) Section 10A (2)—
Omit “-1940”.
- 15 (c) Section 10A (3)—
Omit “-1941”.
- (7) Section 10c—
20 Omit “Life, Fire and Marine Insurance Act, 1902, as
amended by any other Act”, insert instead “Insurance
Act, 1902”.
- (8) Section 11 (2)—
Omit “and Acts amending the same,”.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

(9) Section 12 (2)—

5 Omit the subsection, insert instead :—

(2) Section 41 of the Interpretation Act, 1897,
applies in respect of a regulation as if this Act had
been passed after the commencement of the Interpretation
(Amendment) Act, 1969.

10 (10) Section 13—

Omit “Colonial” wherever occurring.

(11) Section 14—

Omit “Colonial” wherever occurring.

(12) (a) Section 15 (2)—

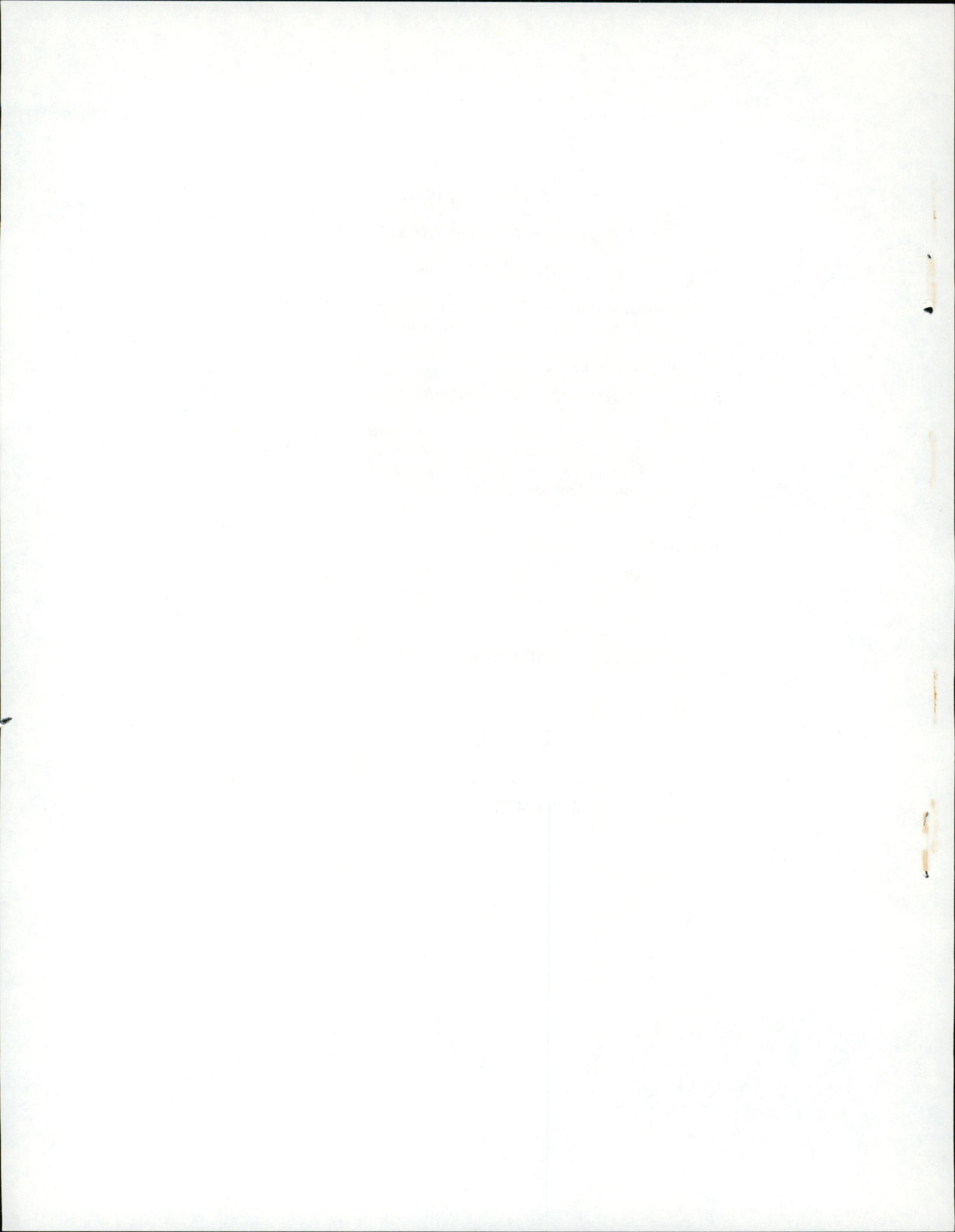
15 Omit “Colonial”.

(b) Section 15 (4)—

Omit “-1940”.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1977



No. , 1977.

A BILL

To amend the Government Insurance Act, 1927, so as to separate the motor vehicles (third party) insurance business of the Government Insurance Office from other business conducted by the Office, and to make further provision with respect to payments under section 10A (1) of that Act, and for certain other purposes.

[MR RENSCHAW—17 March, 1977.]

BE

Government Insurance (Amendment).

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
5 follows:—

1. This Act may be cited as the "Government Insurance Short title.
(Amendment) Act, 1977".

2. This Act contains the following Schedules :— Schedules.

10 SCHEDULE 1.—AMENDMENTS TO THE GOVERNMENT
INSURANCE ACT, 1927.

SCHEDULE 2.—AMENDMENTS TO THE GOVERNMENT
INSURANCE ACT, 1927, BY WAY OF STATUTE LAW
REVISION.

15 3. The Government Insurance Act, 1927, is amended in Amendment
the manner set forth in Schedules 1 and 2. of Act No.
18, 1927.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1.

Sec. 3.

**AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927.**

(1) Sections 5, 5A—

5 Omit the sections.

(2) Sections 5B, 5C—

Before section 6, insert :—

10 5B. (1) For the purposes of this Act, the insurance business of the Office is divided into the following divisions :—

Divisions
of
insurance
business.

(a) life insurance business;

15 (b) motor vehicles (third party) insurance business, being business conducted under the Motor Vehicles (Third Party Insurance) Act, 1942;

(c) general insurance business, being all other insurance business.

20 (2) The funds for the time being of the Office in respect of the division of the insurance business of the Office shall be available only for the purposes of the business comprised in that division and shall not be liable for any contracts, liabilities or obligations of the Office for which they would not be liable if the only insurance business of the Office were
25 business comprised in that division.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

5 (3) Notwithstanding the foregoing provisions
of this section, the funds of the Office may be trans-
ferred by way of loan from one account to another
under such arrangements and conditions as may from
time to time be approved by the Treasurer on the
recommendation of the Office.

10 (4) Any bonuses, discounts or allowances
determined or declared from time to time as being
payable for purposes incidental to this Act in respect
of a division of the insurance business of the Office
15 shall be paid only from the funds for the time being
of the Office in respect of that division.

(5) The general expenses of the Office shall be
apportioned among the funds in respect of each
division of the insurance business of the Office in
an equitable manner.

20 (6) The foregoing provisions of this section
apply in relation to the financial year ending on 30th
June, 1977, and each succeeding financial year, and
subsection (1) shall, for the purposes of section 10A
25 (1B) only, be deemed to apply also to the financial
year ending on 30th June, 1976.

5c. (1) The Office may invest and re-invest the Investment
funds for the time being of the Office in respect of of funds.
any division of the insurance business of the Office—

30 (a) in any Commonwealth Government
security;

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

- 5 (b) on loan on the security of land in New South Wales or elsewhere;
- (c) in deposits with any bank approved by the Treasurer;
- (d) in securities of statutory authorities in New South Wales; or
- 10 (e) in any other manner recommended by the Office and approved by the Treasurer,

15 and any security or investment held by the Office may at any time be realised, hypothecated or otherwise disposed of for the purposes of the division of insurance business in respect of which the security or investment is held.

20 (2) Where, immediately before the date of assent to the Government Insurance (Amendment) Act, 1977, any security or investment was held by the Office in respect of more than one division of the insurance business of the Office—

- 25 (a) the security or investment may continue to be held by the Office in the form in which it was held immediately before that date; and
- (b) the security or investment, and any income therefrom, shall, in relation to the financial year ending on 30th June, 1977, or any succeeding financial year, be equitably apportioned between the divisions in respect of which it is held.
- 30

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

(3) Section 6A—

5 Omit “5A”, insert instead “5B”.

(4) Section 7—

Omit the section.

(5) Section 7A—

Before section 8, insert :—

10 7A. (1) Separate and distinct accounts shall be kept in the books of the Office in relation to each division of the insurance business of the Office. Separate accounts for each division.

15 (2) Subsection (1) applies in relation to the financial year ending on 30th June, 1977, and each succeeding financial year.

(6) Section 10A (1A), (1B), (1C)—

After section 10A (1), insert :—

20 (1A) Any funds of the Office held, immediately before the date of assent to the Government Insurance (Amendment) Act, 1977, as reserves for the payment of the equivalent of income tax and other taxes, as referred to in subsection (1), in respect of the financial year ending on 30th June, 1975, and previous financial years, shall, if so directed by the Treasurer,

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

5 be paid to the Treasurer, and no further sums shall be payable to the Treasurer under subsection (1) in respect of those financial years.

10 (1B) For the purposes of subsection (1), a profit or loss in the motor vehicles (third party) insurance business division for the financial year ending on 30th June, 1976, and in any succeeding financial year, shall be disregarded.

15 (1C) In determining the sums payable under subsection (1) to the Treasurer in respect of the financial year ending on 30th June, 1976, and each succeeding financial year—

- (a) the life insurance business division and the general insurance business division of the Office shall be assessed separately; and
- 20 (b) a loss in one of those divisions does not affect the sums payable in respect of the other of those divisions.

(7) Section 11 (1)—

25 After “statements of accounts”, insert “(including separate statements of accounts for each division of the insurance business of the Office)”.

(8) Section 15 (3)—

Omit “which would but for this subsection have been carried to the General Reserve Accounts pursuant to section five of this Act,”.

Government Insurance (Amendment).

SCHEDULE 2.

Sec. 3.

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION.

- (1) (a) Section 3B (2)—
5 Omit “or of any Act amending that Act,”.
- (b) Section 3B (2)—
Omit “any of such Acts”, insert instead “that
Act”.
- (c) Section 3B (4) (a) (ii)—
10 Omit the subparagraph, insert instead :—
(ii) becomes bankrupt, applies to take the
benefit of any law for the relief of bank-
rupt or insolvent debtors, compounds
15 with his creditors or makes an assignment
of his remuneration for their benefit;
- (d) Section 3B (4) (a) (iv)—
Omit the subparagraph, insert instead :—
(iv) becomes a temporary patient, a continued
20 treatment patient, a protected person or
an incapable person within the meaning
of the Mental Health Act, 1958, or a
person under detention under Part VII
of that Act;
- (e) Section 3B (6) (b)—
25 Omit “Acts, 1916–1940, or any Act amending
such Acts”, insert instead “Act, 1916”.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

- (f) Section 3B (6) (c)—
5 Omit “Acts, 1916–1940”, insert instead “Act,
1916”.
- (g) Section 3B (6A) (a)—
Omit “Acts, 1916–1940”, insert instead “Act,
1916”.
- 10 (h) Section 3B (6A)—
Omit “Colonial” wherever occurring.
- (i) Section 3B (6A) (c)—
Omit “subparagraph (v) of paragraph (a) of
15 subsection four of this section”, insert instead
“subsection (4) (a) (v)”.
- (j) Section 3B (6A) (d)—
Omit the paragraph.
- (2) (a) Section 3C (1)—
Omit “, as amended by subsequent Acts”.
- 20 (b) Section 3C (1)—
Omit “the said Acts”, insert instead “that Act”.
- (3) Section 4—
Omit “Colonial” wherever occurring.

*Government Insurance (Amendment).*SCHEDULE 2—*continued.*AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

- (4) (a) Section 4A (1)—
5 Omit "general manager", insert instead "General Manager".
- (b) Section 4A—
Omit "Colonial" wherever occurring.
- (5) Section 6—
10 Omit "Colonial" wherever occurring.
- (6) (a) Section 10A (1)—
Omit "Colonial" wherever occurring.
- (b) Section 10A (2)—
Omit "-1940".
- 15 (c) Section 10A (3)—
Omit "-1941".
- (7) Section 10c—
20 Omit "Life, Fire and Marine Insurance Act, 1902, as amended by any other Act", insert instead "Insurance Act, 1902".
- (8) Section 11 (2)—
Omit "and Acts amending the same,".

Government Insurance (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

(9) Section 12 (2)—

5 Omit the subsection, insert instead :—

(2) Section 41 of the Interpretation Act, 1897,
applies in respect of a regulation as if this Act had
been passed after the commencement of the Interpretation (Amendment) Act, 1969.

10 (10) Section 13—

Omit “Colonial” wherever occurring.

(11) Section 14—

Omit “Colonial” wherever occurring.

(12) (a) Section 15 (2)—

15 Omit “Colonial”.

(b) Section 15 (4)—

Omit “-1940”.

Government of Ontario (Legislation)

SCHEMATA 1 - continued

AND OVERSIC TO THE GOVERNMENT OF ONTARIO
BY WAY OF STATUTE IN PARLIAMENT ASSEMBLED

(3) Section 13 (1)

13 (1) On the application of the Minister of Education

13 (1) Section 13 (1) of the Education Act (1997)

13 (1) Section 13 (1) of the Education Act (1997)

13 (1) Section 13 (1) of the Education Act (1997)

13 (1) Section 13 (1) of the Education Act (1997)

(10) Section 13 (1)

13 (1) Section 13 (1) of the Education Act (1997)

(11) Section 14

14 (1) Section 14 (1) of the Education Act (1997)

(12) Section 13 (1)

13 (1) Section 13 (1) of the Education Act (1997)

(13) Section 13 (1)

13 (1) Section 13 (1) of the Education Act (1997)

13 (1) Section 13 (1) of the Education Act (1997)

13 (1) Section 13 (1) of the Education Act (1997)

13 (1) Section 13 (1) of the Education Act (1997)

13 (1) Section 13 (1) of the Education Act (1997)

13 (1) Section 13 (1) of the Education Act (1997)

13 (1) Section 13 (1) of the Education Act (1997)

13 (1) Section 13 (1) of the Education Act (1997)

GOVERNMENT INSURANCE (AMENDMENT) BILL, 1977

EXPLANATORY NOTE

THE objects of this Bill are—

- (a) to divide the insurance business of the Government Insurance Office of New South Wales into the following 3 divisions:—
 - (i) life insurance business;
 - (ii) motor vehicles (third party) insurance business; and
 - (iii) general insurance business,and to provide that funds in respect of each of those divisions shall be used only for the purposes of that division (Schedule 1 (2));
 - (b) to require separate accounting records to be kept in respect of each division of insurance business (Schedule 1 (5));
 - (c) to make payable, on demand, to the Treasurer certain funds of the Office held as reserves for the payment of income tax and other taxes under section 10A (1) of the Government Insurance Act, 1927 (Schedule 1 (6));
 - (d) to exempt the motor vehicles (third party) insurance business division from liability to pay the equivalent of income tax and other taxes to the Treasurer under section 10A (1) of the Government Insurance Act, 1927, and to provide that a loss in any division of insurance business does not affect the amounts so payable in respect of any other division (Schedule 1 (6));
 - (e) to amend the Government Insurance Act, 1927, by way of statute law revision (Schedule 2); and
 - (f) to make other amendments of a minor, consequential or ancillary nature.
-

GOVERNMENT PRINTING OFFICE: 1977

CENTRAL BOARD

The Central Board of Secondary Education (CBSE) was established in 1962. It is the largest board in India. It has 30 affiliated schools in Delhi and 10000 schools in other parts of India. It is responsible for the education of students in the 10th and 12th grades. It also conducts the All India Secondary School Examination (AISSCE) and the All India Senior School Certificate Examination (AISSE).

The CBSE is a statutory body established under the Central Board of Secondary Education Act, 1962. It is a body of experts in the field of education. It is responsible for the formulation of the curriculum and the conduct of the examinations. It also provides guidance and support to the schools and teachers.

The CBSE is a body of experts in the field of education. It is responsible for the formulation of the curriculum and the conduct of the examinations. It also provides guidance and support to the schools and teachers.

PROOF

No. , 1977.

A BILL

To amend the Government Insurance Act, 1927, so as to separate the motor vehicles (third party) insurance business of the Government Insurance Office from other business conducted by the Office, and to make further provision with respect to payments under section 10A (1) of that Act, and for certain other purposes.

[Mr RENSRAW—17 March, 1977.]

BE

Government Insurance (Amendment).

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
5 follows:—

1. This Act may be cited as the "Government Insurance Short title.
(Amendment) Act, 1977".

2. This Act contains the following Schedules :— Schedules.

10 SCHEDULE 1.—AMENDMENTS TO THE GOVERNMENT
INSURANCE ACT, 1927.

SCHEDULE 2.—AMENDMENTS TO THE GOVERNMENT
INSURANCE ACT, 1927, BY WAY OF STATUTE LAW
REVISION.

3. The Government Insurance Act, 1927, is amended in Amendment
15 the manner set forth in Schedules 1 and 2. of Act No.
18, 1927.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1.

Sec. 3.

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927.

(1) Sections 5, 5A—

5 Omit the sections.

(2) Sections 5B, 5C—

Before section 6, insert :—

10 5B. (1) For the purposes of this Act, the insurance business of the Office is divided into the following divisions :—

Divisions
of
insurance
business.

(a) life insurance business;

15 (b) motor vehicles (third party) insurance business, being business conducted under the Motor Vehicles (Third Party Insurance) Act, 1942;

(c) general insurance business, being all other insurance business.

20 (2) The funds for the time being of the Office in respect of the division of the insurance business of the Office shall be available only for the purposes of the business comprised in that division and shall not be liable for any contracts, liabilities or obligations of the Office for which they would not be liable if the only insurance business of the Office were
25 business comprised in that division.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

5 (3) Notwithstanding the foregoing provisions
of this section, the funds of the Office may be trans-
ferred by way of loan from one account to another
under such arrangements and conditions as may from
time to time be approved by the Treasurer on the
recommendation of the Office.

10 (4) Any bonuses, discounts or allowances
determined or declared from time to time as being
payable for purposes incidental to this Act in respect
of a division of the insurance business of the Office
shall be paid only from the funds for the time being
15 of the Office in respect of that division.

(5) The general expenses of the Office shall be
apportioned among the funds in respect of each
division of the insurance business of the Office in
an equitable manner.

20 (6) The foregoing provisions of this section
apply in relation to the financial year ending on 30th
June, 1977, and each succeeding financial year, and
subsection (1) shall, for the purposes of section 10A
25 (1B) only, be deemed to apply also to the financial
year ending on 30th June, 1976.

5c. (1) The Office may invest and re-invest the Investment
funds for the time being of the Office in respect of of funds.
any division of the insurance business of the Office—

30 (a) in any Commonwealth Government
security;

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

- 5 (b) on loan on the security of land in New South Wales or elsewhere;
- (c) in deposits with any bank approved by the Treasurer;
- (d) in securities of statutory authorities in New South Wales; or
- 10 (e) in any other manner recommended by the Office and approved by the Treasurer,

15 and any security or investment held by the Office may at any time be realised, hypothecated or otherwise disposed of for the purposes of the division of insurance business in respect of which the security or investment is held.

20 (2) Where, immediately before the date of assent to the Government Insurance (Amendment) Act, 1977, any security or investment was held by the Office in respect of more than one division of the insurance business of the Office—

- 25 (a) the security or investment may continue to be held by the Office in the form in which it was held immediately before that date; and
- (b) the security or investment, and any income therefrom, shall, in relation to the financial year ending on 30th June, 1977, or any succeeding financial year, be equitably apportioned between the divisions in respect of which it is held.
- 30

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

- (3) Section 6A—
5 Omit “5A”, insert instead “5B”.
- (4) Section 7—
Omit the section.
- (5) Section 7A—
Before section 8, insert :—
- 10 7A. (1) Separate and distinct accounts shall be kept in the books of the Office in relation to each division of the insurance business of the Office. Separate accounts for each division.
- 15 (2) Subsection (1) applies in relation to the financial year ending on 30th June, 1977, and each succeeding financial year.
- (6) Section 10A (1A), (1B), (1C)—
After section 10A (1), insert :—
- 20 (1A) Any funds of the Office held, immediately before the date of assent to the Government Insurance (Amendment) Act, 1977, as reserves for the payment of the equivalent of income tax and other taxes, as referred to in subsection (1), in respect of the financial year ending on 30th June, 1975, and previous financial years, shall, if so directed by the Treasurer,

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

5 be paid to the Treasurer, and no further sums shall be payable to the Treasurer under subsection (1) in respect of those financial years.

10 (1B) For the purposes of subsection (1), a profit or loss in the motor vehicles (third party) insurance business division for the financial year ending on 30th June, 1976, and in any succeeding financial year, shall be disregarded.

15 (1C) In determining the sums payable under subsection (1) to the Treasurer in respect of the financial year ending on 30th June, 1976, and each succeeding financial year—

(a) the life insurance business division and the general insurance business division of the Office shall be assessed separately; and

20 (b) a loss in one of those divisions does not affect the sums payable in respect of the other of those divisions.

(7) Section 11 (1)—

25 After “statements of accounts”, insert “(including separate statements of accounts for each division of the insurance business of the Office)”.

(8) Section 15 (3)—

Omit “which would but for this subsection have been carried to the General Reserve Accounts pursuant to section five of this Act.”.

Government Insurance (Amendment).

SCHEDULE 2.

Sec. 3.

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION.

(1) (a) Section 3B (2)—

5 Omit “or of any Act amending that Act,”.

(b) Section 3B (2)—

Omit “any of such Acts”, insert instead “that Act”.

(c) Section 3B (4) (a) (ii)—

10 Omit the subparagraph, insert instead :—

(ii) becomes bankrupt, applies to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounds with his creditors or makes an assignment of his remuneration for their benefit;

15

(d) Section 3B (4) (a) (iv)—

Omit the subparagraph, insert instead :—

(iv) becomes a temporary patient, a continued treatment patient, a protected person or an incapable person within the meaning of the Mental Health Act, 1958, or a person under detention under Part VII of that Act;

20

(e) Section 3B (6) (b)—

25 Omit “Acts, 1916–1940, or any Act amending such Acts”, insert instead “Act, 1916”.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

- (f) Section 3B (6) (c)—
5 Omit “Acts, 1916–1940”, insert instead “Act,
1916”.
- (g) Section 3B (6A) (a)—
Omit “Acts, 1916–1940”, insert instead “Act,
1916”.
- 10 (h) Section 3B (6A)—
Omit “Colonial” wherever occurring.
- (i) Section 3B (6A) (c)—
15 Omit “subparagraph (v) of paragraph (a) of
subsection four of this section”, insert instead
“subsection (4) (a) (v)”.
- (j) Section 3B (6A) (d)—
Omit the paragraph.
- (2) (a) Section 3C (1)—
Omit “, as amended by subsequent Acts”.
- 20 (b) Section 3C (1)—
Omit “the said Acts”, insert instead “that Act”.
- (3) Section 4—
Omit “Colonial” wherever occurring.

Government Insurance (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

- (4) (a) Section 4A (1)—
5 Omit “general manager”, insert instead “General
Manager”.
- (b) Section 4A—
Omit “Colonial” wherever occurring.
- (5) Section 6—
10 Omit “Colonial” wherever occurring.
- (6) (a) Section 10A (1)—
Omit “Colonial” wherever occurring.
- (b) Section 10A (2)—
Omit “-1940”.
- 15 (c) Section 10A (3)—
Omit “-1941”.
- (7) Section 10c—
20 Omit “Life, Fire and Marine Insurance Act, 1902, as
amended by any other Act”, insert instead “Insurance
Act, 1902”.
- (8) Section 11 (2)—
Omit “and Acts amending the same,”.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

(9) Section 12 (2)—

5 Omit the subsection, insert instead :—

(2) Section 41 of the Interpretation Act, 1897,
applies in respect of a regulation as if this Act had
been passed after the commencement of the Interpre-
tation (Amendment) Act, 1969.

10 (10) Section 13—

Omit “Colonial” wherever occurring.

(11) Section 14—

Omit “Colonial” wherever occurring.

(12) (a) Section 15 (2)—

15 Omit “Colonial”.

(b) Section 15 (4)—

Omit “-1940”.

Annual Report of the Department of Education

Chapter I - Introduction

The Department of Education has the honor to present to you the Annual Report for the year 1971-72.

1.1. Objectives of the Department

The main objectives of the Department are to provide quality education to all children, to promote the growth and development of the individual, and to foster a sense of social responsibility and national pride.

1.2. Achievements of the Department

The Department has achieved significant progress in the following areas:

1.2.1. Expansion of Educational Institutions

The number of educational institutions has increased by 15% over the previous year.

1.2.2. Improvement of Educational Quality

The quality of education has been improved through various measures such as teacher training and curriculum development.

1.2.3. Promotion of Vocational Education

Vocational education has been promoted to provide students with practical skills and knowledge.

1.2.4. Development of Educational Resources

Efforts have been made to develop educational resources such as textbooks and teaching aids.

1.2.5. Promotion of Educational Research

Educational research has been promoted to improve the effectiveness of teaching and learning.

1.2.6. Promotion of Educational Cooperation

Cooperation has been promoted between educational institutions and the community.

1.2.7. Promotion of Educational Innovation

Innovation has been promoted to develop new and effective educational practices.

New South Wales



ANNO VICESIMO SEXTO

ELIZABETHÆ II REGINÆ

Act No. 40, 1977.

An Act to amend the Government Insurance Act, 1927, so as to separate the motor vehicles (third party) insurance business of the Government Insurance Office from other business conducted by the Office, and to make further provision with respect to payments under section 10A (1) of that Act, and for certain other purposes. [Assented to, 15th April, 1977.]

BE

Government Insurance (Amendment).

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:—

Short title. **1.** This Act may be cited as the "Government Insurance (Amendment) Act, 1977".

Schedules. **2.** This Act contains the following Schedules :—

SCHEDULE 1.—AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927.

SCHEDULE 2.—AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927, BY WAY OF STATUTE LAW REVISION.

Amendment of Act No. 18, 1927. **3.** The Government Insurance Act, 1927, is amended in the manner set forth in Schedules 1 and 2.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1.

Sec. 3.

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927.

(1) Sections 5, 5A—

Omit the sections.

(2) Sections 5B, 5C—

Before section 6, insert :—

5B. (1) For the purposes of this Act, the insurance business of the Office is divided into the following divisions :—

Divisions
of
insurance
business.

- (a) life insurance business;
- (b) motor vehicles (third party) insurance business, being business conducted under the Motor Vehicles (Third Party Insurance) Act, 1942;
- (c) general insurance business, being all other insurance business.

(2) The funds for the time being of the Office in respect of the division of the insurance business of the Office shall be available only for the purposes of the business comprised in that division and shall not be liable for any contracts, liabilities or obligations of the Office for which they would not be liable if the only insurance business of the Office were business comprised in that division.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—continued.
**AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—continued.**

(3) Notwithstanding the foregoing provisions of this section, the funds of the Office may be transferred by way of loan from one account to another under such arrangements and conditions as may from time to time be approved by the Treasurer on the recommendation of the Office.

(4) Any bonuses, discounts or allowances determined or declared from time to time as being payable for purposes incidental to this Act in respect of a division of the insurance business of the Office shall be paid only from the funds for the time being of the Office in respect of that division.

(5) The general expenses of the Office shall be apportioned among the funds in respect of each division of the insurance business of the Office in an equitable manner.

(6) The foregoing provisions of this section apply in relation to the financial year ending on 30th June, 1977, and each succeeding financial year, and subsection (1) shall, for the purposes of section 10A (1B) only, be deemed to apply also to the financial year ending on 30th June, 1976.

Investment
of funds.

5c. (1) The Office may invest and re-invest the funds for the time being of the Office in respect of any division of the insurance business of the Office—

(a) in any Commonwealth Government security;

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

- (b) on loan on the security of land in New South Wales or elsewhere;
- (c) in deposits with any bank approved by the Treasurer;
- (d) in securities of statutory authorities in New South Wales; or
- (e) in any other manner recommended by the Office and approved by the Treasurer,

and any security or investment held by the Office may at any time be realised, hypothecated or otherwise disposed of for the purposes of the division of insurance business in respect of which the security or investment is held.

(2) Where, immediately before the date of assent to the Government Insurance (Amendment) Act, 1977, any security or investment was held by the Office in respect of more than one division of the insurance business of the Office—

- (a) the security or investment may continue to be held by the Office in the form in which it was held immediately before that date;
and
- (b) the security or investment, and any income therefrom, shall, in relation to the financial year ending on 30th June, 1977, or any succeeding financial year, be equitably apportioned between the divisions in respect of which it is held.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

(3) Section 6A—

Omit "5A", insert instead "5B".

(4) Section 7—

Omit the section.

(5) Section 7A—

Before section 8, insert :—

7A. (1) Separate and distinct accounts shall be kept in the books of the Office in relation to each division of the insurance business of the Office.

(2) Subsection (1) applies in relation to the financial year ending on 30th June, 1977, and each succeeding financial year.

(6) Section 10A (1A), (1B), (1C)—

After section 10A (1), insert :—

(1A) Any funds of the Office held, immediately before the date of assent to the Government Insurance (Amendment) Act, 1977, as reserves for the payment of the equivalent of income tax and other taxes, as referred to in subsection (1), in respect of the financial year ending on 30th June, 1975, and previous financial years, shall, if so directed by the Treasurer,

Separate
accounts
for each
division.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

be paid to the Treasurer, and no further sums shall be payable to the Treasurer under subsection (1) in respect of those financial years.

(1B) For the purposes of subsection (1), a profit or loss in the motor vehicles (third party) insurance business division for the financial year ending on 30th June, 1976, and in any succeeding financial year, shall be disregarded.

(1C) In determining the sums payable under subsection (1) to the Treasurer in respect of the financial year ending on 30th June, 1976, and each succeeding financial year—

- (a) the life insurance business division and the general insurance business division of the Office shall be assessed separately; and
- (b) a loss in one of those divisions does not affect the sums payable in respect of the other of those divisions.

(7) Section 11 (1)—

After “statements of accounts”, insert “(including separate statements of accounts for each division of the insurance business of the Office)”.

(8) Section 15 (3)—

Omit “which would but for this subsection have been carried to the General Reserve Accounts pursuant to section five of this Act.”.

Government Insurance (Amendment).

Sec. 3.

SCHEDULE 2.

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION.

(1) (a) Section 3B (2)—

Omit “or of any Act amending that Act,”.

(b) Section 3B (2)—

Omit “any of such Acts”, insert instead “that Act”.

(c) Section 3B (4) (a) (ii)—

Omit the subparagraph, insert instead :—

(ii) becomes bankrupt, applies to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounds with his creditors or makes an assignment of his remuneration for their benefit;

(d) Section 3B (4) (a) (iv)—

Omit the subparagraph, insert instead :—

(iv) becomes a temporary patient, a continued treatment patient, a protected person or an incapable person within the meaning of the Mental Health Act, 1958, or a person under detention under Part VII of that Act;

(e) Section 3B (6) (b)—

Omit “Acts, 1916–1940, or any Act amending such Acts”, insert instead “Act, 1916”.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

(f) Section 3B (6) (c)—
Omit “Acts, 1916–1940”, insert instead “Act,
1916”.

(g) Section 3B (6A) (a)—
Omit “Acts, 1916–1940”, insert instead “Act,
1916”.

(h) Section 3B (6A)—
Omit “Colonial” wherever occurring.

(i) Section 3B (6A) (c)—
Omit “subparagraph (v) of paragraph (a) of
subsection four of this section”, insert instead
“subsection (4) (a) (v)”.

(j) Section 3B (6A) (d)—
Omit the paragraph.

(2) (a) Section 3C (1)—
Omit “, as amended by subsequent Acts”.

(b) Section 3C (1)—
Omit “the said Acts”, insert instead “that Act”.

(3) Section 4—
Omit “Colonial” wherever occurring.

Government Insurance (Amendment).

SCHEDULE 2—*continued.*AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

(4) (a) Section 4A (1)—

Omit “general manager”, insert instead “General Manager”.

(b) Section 4A—

Omit “Colonial” wherever occurring.

(5) Section 6—

Omit “Colonial” wherever occurring.

(6) (a) Section 10A (1)—

Omit “Colonial” wherever occurring.

(b) Section 10A (2)—

Omit “-1940”.

(c) Section 10A (3)—

Omit “-1941”.

(7) Section 10c—

Omit “Life, Fire and Marine Insurance Act, 1902, as amended by any other Act”, insert instead “Insurance Act, 1902”.

(8) Section 11 (2)—

Omit “and Acts amending the same,”.

Government Insurance (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

(9) Section 12 (2)—

Omit the subsection, insert instead :—

(2) Section 41 of the Interpretation Act, 1897, applies in respect of a regulation as if this Act had been passed after the commencement of the Interpretation (Amendment) Act, 1969.

(10) Section 13—

Omit “Colonial” wherever occurring.

(11) Section 14—

Omit “Colonial” wherever occurring.

(12) (a) Section 15 (2)—

Omit “Colonial”.

(b) Section 15 (4)—

Omit “-1940”.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1977

Government Insurance (Amendment).

SCHEDULE 2—continued.

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927.
BY WAY OF STATUTE LAW REVISION—continued.

(9) Section 12 (2)—

Omit the sub-section inserted instead:—

(2) Section 41 of the Interpretation Act, 1927, applies in respect of a regulation as if the Act had been passed after the commencement of the Interpretation (Amendment) Act, 1929.

(10) Section 13—

Omit "Colonial" wherever occurring.

(11) Section 14—

Omit "Colonial" wherever occurring.

(12) (a) Section 15 (2)—

Omit "Colonial".

(b) Section 15 (4)—

Omit "1940".

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.

R. E. WARD,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 30 March, 1977.*

New South Wales



ANNO VICESIMO SEXTO

ELIZABETHÆ II REGINÆ

Act No. 40, 1977.

An Act to amend the Government Insurance Act, 1927, so as to separate the motor vehicles (third party) insurance business of the Government Insurance Office from other business conducted by the Office, and to make further provision with respect to payments under section 10A (1) of that Act, and for certain other purposes. [Assented to, 15th April, 1977.]

BE

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

T. J. CAHILL,
Chairman of Committees of the Legislative Assembly.

Government Insurance (Amendment).

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:—

Short title. **1.** This Act may be cited as the "Government Insurance (Amendment) Act, 1977".

Schedules. **2.** This Act contains the following Schedules:—

SCHEDULE 1.—AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927.

SCHEDULE 2.—AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927, BY WAY OF STATUTE LAW REVISION.

Amendment of Act No. 18, 1927. **3.** The Government Insurance Act, 1927, is amended in the manner set forth in Schedules 1 and 2.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1.

Sec. 3.

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927.

(1) Sections 5, 5A—

Omit the sections.

(2) Sections 5B, 5C—

Before section 6, insert :—

5B. (1) For the purposes of this Act, the insurance business of the Office is divided into the following divisions :—

Divisions
of
insurance
business.

- (a) life insurance business;
- (b) motor vehicles (third party) insurance business, being business conducted under the Motor Vehicles (Third Party Insurance) Act, 1942;
- (c) general insurance business, being all other insurance business.

(2) The funds for the time being of the Office in respect of the division of the insurance business of the Office shall be available only for the purposes of the business comprised in that division and shall not be liable for any contracts, liabilities or obligations of the Office for which they would not be liable if the only insurance business of the Office were business comprised in that division.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

(3) Notwithstanding the foregoing provisions of this section, the funds of the Office may be transferred by way of loan from one account to another under such arrangements and conditions as may from time to time be approved by the Treasurer on the recommendation of the Office.

(4) Any bonuses, discounts or allowances determined or declared from time to time as being payable for purposes incidental to this Act in respect of a division of the insurance business of the Office shall be paid only from the funds for the time being of the Office in respect of that division.

(5) The general expenses of the Office shall be apportioned among the funds in respect of each division of the insurance business of the Office in an equitable manner.

(6) The foregoing provisions of this section apply in relation to the financial year ending on 30th June, 1977, and each succeeding financial year, and subsection (1) shall, for the purposes of section 10A (1B) only, be deemed to apply also to the financial year ending on 30th June, 1976.

Investment
of funds.

5c. (1) The Office may invest and re-invest the funds for the time being of the Office in respect of any division of the insurance business of the Office—

- (a) in any Commonwealth Government security;

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

- (b) on loan on the security of land in New South Wales or elsewhere;
- (c) in deposits with any bank approved by the Treasurer;
- (d) in securities of statutory authorities in New South Wales; or
- (e) in any other manner recommended by the Office and approved by the Treasurer,

and any security or investment held by the Office may at any time be realised, hypothecated or otherwise disposed of for the purposes of the division of insurance business in respect of which the security or investment is held.

(2) Where, immediately before the date of assent to the Government Insurance (Amendment) Act, 1977, any security or investment was held by the Office in respect of more than one division of the insurance business of the Office—

- (a) the security or investment may continue to be held by the Office in the form in which it was held immediately before that date; and
- (b) the security or investment, and any income therefrom, shall, in relation to the financial year ending on 30th June, 1977, or any succeeding financial year, be equitably apportioned between the divisions in respect of which it is held.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

(3) Section 6A—

Omit “5A”, insert instead “5B”.

(4) Section 7—

Omit the section.

(5) Section 7A—

Before section 8, insert :—

Separate
accounts
for each
division.

7A. (1) Separate and distinct accounts shall be kept in the books of the Office in relation to each division of the insurance business of the Office.

(2) Subsection (1) applies in relation to the financial year ending on 30th June, 1977, and each succeeding financial year.

(6) Section 10A (1A), (1B), (1C)—

After section 10A (1), insert :—

(1A) Any funds of the Office held, immediately before the date of assent to the Government Insurance (Amendment) Act, 1977, as reserves for the payment of the equivalent of income tax and other taxes, as referred to in subsection (1), in respect of the financial year ending on 30th June, 1975, and previous financial years, shall, if so directed by the Treasurer,

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT,
1927—*continued.*

be paid to the Treasurer, and no further sums shall be payable to the Treasurer under subsection (1) in respect of those financial years.

(1B) For the purposes of subsection (1), a profit or loss in the motor vehicles (third party) insurance business division for the financial year ending on 30th June, 1976, and in any succeeding financial year, shall be disregarded.

(1C) In determining the sums payable under subsection (1) to the Treasurer in respect of the financial year ending on 30th June, 1976, and each succeeding financial year—

- (a) the life insurance business division and the general insurance business division of the Office shall be assessed separately; and
- (b) a loss in one of those divisions does not affect the sums payable in respect of the other of those divisions.

(7) Section 11 (1)—

After “statements of accounts”, insert “(including separate statements of accounts for each division of the insurance business of the Office)”.

(8) Section 15 (3)—

Omit “which would but for this subsection have been carried to the General Reserve Accounts pursuant to section five of this Act.”.

Government Insurance (Amendment).

Sec. 3.

SCHEDULE 2.

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION.

(1) (a) Section 3B (2)—

Omit “or of any Act amending that Act,”.

(b) Section 3B (2)—

Omit “any of such Acts”, insert instead “that Act”.

(c) Section 3B (4) (a) (ii)—

Omit the subparagraph, insert instead :—

(ii) becomes bankrupt, applies to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounds with his creditors or makes an assignment of his remuneration for their benefit;

(d) Section 3B (4) (a) (iv)—

Omit the subparagraph, insert instead :—

(iv) becomes a temporary patient, a continued treatment patient, a protected person or an incapable person within the meaning of the Mental Health Act, 1958, or a person under detention under Part VII of that Act;

(e) Section 3B (6) (b)—

Omit “Acts, 1916–1940, or any Act amending such Acts”, insert instead “Act, 1916”.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 2—continued.

**AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—continued.**

(f) Section 3B (6) (c)—

Omit “Acts, 1916–1940”, insert instead “Act, 1916”.

(g) Section 3B (6A) (a)—

Omit “Acts, 1916–1940”, insert instead “Act, 1916”.

(h) Section 3B (6A)—

Omit “Colonial” wherever occurring.

(i) Section 3B (6A) (c)—

Omit “subparagraph (v) of paragraph (a) of subsection four of this section”, insert instead “subsection (4) (a) (v)”.

(j) Section 3B (6A) (d)—

Omit the paragraph.

(2) (a) Section 3c (1)—

Omit “, as amended by subsequent Acts”.

(b) Section 3c (1)—

Omit “the said Acts”, insert instead “that Act”.

(3) Section 4—

Omit “Colonial” wherever occurring.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 2—*continued.*AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

- (4) (a) Section 4A (1)—
Omit “general manager”, insert instead “General Manager”.
- (b) Section 4A—
Omit “Colonial” wherever occurring.
- (5) Section 6—
Omit “Colonial” wherever occurring.
- (6) (a) Section 10A (1)—
Omit “Colonial” wherever occurring.
- (b) Section 10A (2)—
Omit “-1940”.
- (c) Section 10A (3)—
Omit “-1941”.
- (7) Section 10c—
Omit “Life, Fire and Marine Insurance Act, 1902, as amended by any other Act”, insert instead “Insurance Act, 1902”.
- (8) Section 11 (2)—
Omit “and Acts amending the same,”.

SCHEDULE

Government Insurance (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE GOVERNMENT INSURANCE ACT, 1927,
BY WAY OF STATUTE LAW REVISION—*continued.*

(9) Section 12 (2)—

Omit the subsection, insert instead :—

(2) Section 41 of the Interpretation Act, 1897, applies in respect of a regulation as if this Act had been passed after the commencement of the Interpretation (Amendment) Act, 1969.

(10) Section 13—

Omit "Colonial" wherever occurring.

(11) Section 14—

Omit "Colonial" wherever occurring.

(12) (a) Section 15 (2)—

Omit "Colonial".

(b) Section 15 (4)—

Omit "-1940".

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

A. R. CUTLER,
Governor.

*Government House,
Sydney, 15th April, 1977.*

1947

1948

1949

1950

1951

1952

1953

1954

1955

1956

1957

1958

1959

1960

1961

1962

1963

1964

1965

1966

1967

1968

1969

1970

1971

1972

1973

1974

A. R. CUTLER
Governor

February 13th April, 1977