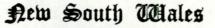
This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

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

Legislative Assembly Chamber, Sydney, 23 August, 1977.





date of assent to this

* * *

ELIZABETHÆ II REGINÆ

Act No. , 1977.

An Act to amend the Library Act, 1939, to enable the Library Council of New South Wales to establish and maintain investment pools; to provide for the settlement of certain disputes; and to vary the membership of the Library Council.

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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 :—

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

2. (1) Section 1 and this section shall commence on the Commencedate of assent to this Act.

(2) Except as provided in subsection (1), this Act10 shall commence on such day as may be appointed by the Governor in respect thereof and as may be notified by proclamation published in the Gazette.

3. The Library Act, 1939, is amended in the manner set Amendment of Act No. forth in Schedule 1.

 15 4. (1) In this section—
 "appointed day" means the day appointed and notified provision under section 2 (2);
 Savings and transitional provision constitution of the Library

"Library Council" means the Library Council of New Council. South Wales constituted under the Library Act, 1939.

(2) The member of the Library Council who was appointed under clause 1 (1) (a) of the Schedule to the Library Act, 1939, as in force immediately before the appointed day and who held office immediately before that 25 day shall be deemed to have vacated his office on that day.

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(3) The member of the Library Council who was appointed under clause 1 (1) (b) of the Schedule to the Library Act, 1939, as in force immediately before the appointed day and who held office immediately before that
5 day shall, notwithstanding section 3 and Schedule 1 (8) but subject to the Library Act, 1939, remain in office for the balance of the term for which he was appointed.

SCHEDULE 1.

Sec. 3.

AMENDMENTS TO THE LIBRARY ACT, 1939.

10 (1) (a) Section 2, definition of "Book"—

After the definition of "Board", insert:-

"Book" includes periodical, newspaper and any other printed matter and also includes map, music, manuscript, picture, photographic plate and film and any other matter or thing whereby words, sounds or images are recorded or reproduced.

(b) Section 2, definition of "Investment pool"-

After the definition of "Information service", insert :---

"Investment pool" means an investment pool established by the Council under section 5c(1).

SCHEDULE

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SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939—continued.

(2) Sections 5B-5E-

After section 5A, insert :---

5B. The terms of any instrument creating a trust Trust with respect to a fund held by the Council shall have instruments effect notwithstanding sections 5c and 5D. standing ss. 5c, 5b.

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5c. (1) The Council may establish and maintain Investment one or more investment pools for the collective invest-^{pools.} ment of funds held by the Council whether or not those funds are, or any of those funds is, subject to a trust.

(2) The Council may from time to time bring into or withdraw from an investment pool the whole or any part of any fund referred to in subsection (1).

(3) Notwithstanding subsections (1) and (2), the Council shall not bring into or retain in an investment pool the whole or any part of a fund subject to a trust if the investments in which the capital of the investment pool is invested are not investments made in accordance with and subject to the Trustee Act, 1925, or any other Act authorising the investment of trust funds.

5D. (1) The Council shall, at the time the whole Distribution or any part of a fund referred to in subsection (2) (a) of income of is withdrawn from an investment pool, and, in any pools. event, at least once a year, distribute the income of an investment pool.

SCHEDULE

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SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939-continued.

(2) Where the Council distributes the income of an investment pool under subsection (1)—

(a) it shall, in respect of a fund the subject of a trust which specifies that the income from the investment of that fund shall be applied for a purpose other than the general purposes of the State Library, credit the income of that investment pool to the account kept by it in respect of that fund proportionately according to the value of that fund or part at the date of distribution and the period for which that fund or part has formed part of the capital of that investment pool; and

(b) it may, in respect of a fund, other than a fund referred to in paragraph (a), credit the income of that investment pool to any account kept by it.

5E. The inclusion in an investment pool of the Nature of whole or any part of a fund held by the Council does funds not affected by pooling.

(a) the identity of that fund or part; or

- (b) any trust to which that fund or part is subject.
- (3) Section 7 (1)—

Omit "as amended by subsequent Acts,".

(4) Section 10 (3), definition of "Book"—

Omit the definition.

SCHEDULE

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SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939-continued.

(5) (a) Section 12 (4)—

Omit ", and in the event of any dispute the adjustment shall, on the application of any of the local authorities, be made by an arbitrator appointed by the Council". 6

(b) Section 12 (5)—

After section 12 (4), insert :--

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(5) It shall be a term of every agreement made under this section, whether the agreement is made before or after the day appointed and notified under section 2 (2) of the Library (Amendment) Act, 1977, that any dispute arising under the agreement shall, on the application to the Council of a party to that agreement, be settled by arbitration by an arbitrator appointed by the Council.

(6) Section 13 (3)—

20 Omit "board", insert instead "Council".

(7) (a) Section 16 (2)—

Omit "subsequent Acts, including".

(b) Section 16 (3)—

Omit "as amended by subsequent Acts," where firstly occurring.

(c) Section 16 (3)-

Omit "subsequent Acts, including".

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SCHEDULE

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Library (Amendment).

SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939—continued.

(8) (a) Schedule, clause 1 (1) (a) and (b)—Omit the paragraphs.

(b) Schedule, clause 1 (1) (e)—Omit "seven", insert instead "nine".

(c) Schedule, clause 7 (f)—Omit the paragraph.

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BY AUTHORITY D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1977 [8c]

SCHEDULT 1-communed.

AMENDMENTS TO THE EBRARY ACT. 1939 COMMING.

(a) Schedule, clause 1 (1) (a) and (b)=-.Omit the paragraphs.

(b) Sciedule, clause 1 (1) (c) Omit "seven": insert instea

(c) Schedule, clause 7 (f) –
 Omit the paragraph.

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LIBRARY (AMENDMENT) BILL, 1977

BL is enamed by the Ougen's Yost Excellent Entry, by and with the follower and concern of the Legislatic Council and Legislative Assembly of New South Wales in Pailingent assembled and by the authority of the same, as follows:

A. This for may be ded as the "Library (American) short an solut 1977).

E. (1) Section 1 and this section shall commence on the comne of assembles the Act.

No. , 1977.

A BILL FOR

An Act to amend the Library Act, 1939, to enable the Library Council of New South Wales to establish and maintain investment pools; to provide for the settlement of certain disputes; and to vary the membership of the Library Council.

[MR WRAN-17 August, 1977.]

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BE

Act No. . 1977.

Library (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 :----

1. This Act may be cited as the "Library (Amendment) Short title. 5 Act, 1977".

2. (1) Section 1 and this section shall commence on the Commencement. date of assent to this Act.

(2) Except as provided in subsection (1), this Act 10 shall commence on such day as may be appointed by the Governor in respect thereof and as may be notified by proclamation published in the Gazette.

3. The Library Act, 1939, is amended in the manner set Amendment of Act No. 40, 1939. forth in Schedule 1.

(1) In this section— 15 4.

1939.

Savings and transitional "appointed day" means the day appointed and notified provisionconstitution of the Library

under section 2 (2); "Library Council" means the Library Council of New Council. South Wales constituted under the Library Act,

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(2) The member of the Library Council who was appointed under clause 1 (1) (a) of the Schedule to the Library Act, 1939, as in force immediately before the appointed day and who held office immediately before that 25 day shall be deemed to have vacated his office on that day.

(3) The member of the Library Council who was appointed under clause 1 (1) (b) of the Schedule to the Library Act, 1939, as in force immediately before the appointed day and who held office immediately before that day shall, notwithstanding section 3 and Schedule 1 (8) but subject to the Library Act, 1939, remain in office for the balance of the term for which he was appointed.

SCHEDULE 1.

Sec. 3.

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AMENDMENTS TO THE LIBRARY ACT, 1939.

10 (1) (a) Section 2, definition of "Book"—

After the definition of "Board", insert:-

"Book" includes periodical, newspaper and any other printed matter and also includes map, music, manuscript, picture, photographic plate and film and any other matter or thing whereby words, sounds or images are recorded or reproduced.

No. Second Statistica (1951)

(b) Section 2, definition of "Investment pool"-

After the definition of "Information service", insert :---

"Investment pool" means an investment pool established by the Council under section 5c (1).

SCHEDULE

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SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939—continued.

(2) Sections 5B-5E—

After section 5A, insert :---

5B. The terms of any instrument creating a trust Trust with respect to a fund held by the Council shall have apply effect notwithstanding sections 5c and 5D.

standing ss. 5C, 5D.

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5c. (1) The Council may establish and maintain Investment one or more investment pools for the collective invest-^{pools.} ment of funds held by the Council whether or not those funds are, or any of those funds is, subject to a trust.

(2) The Council may from time to time bring into or withdraw from an investment pool the whole or any part of any fund referred to in subsection (1).

(3) Notwithstanding subsections (1) and (2), the Council shall not bring into or retain in an investment pool the whole or any part of a fund subject to a trust if the investments in which the capital of the investment pool is invested are not investments made in accordance with and subject to the Trustee Act, 1925, or any other Act authorising the investment of trust funds.

5D. (1) The Council shall, at the time the whole Distribution or any part of a fund referred to in subsection (2) (a) of income of investment is withdrawn from an investment pool, and, in any pools. event, at least once a year, distribute the income of an investment pool.

SCHEDULE

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SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939—continued.

(2) Where the Council distributes the income of an investment pool under subsection (1)—

(a) it shall, in respect of a fund the subject of a trust which specifies that the income from the investment of that fund shall be applied for a purpose other than the general purposes of the State Library, credit the income of that investment pool to the account kept by it in respect of that fund proportionately according to the value of that fund or part at the date of distribution and the period for which that fund or part has formed part of the capital of that investment pool; and

(b) it may, in respect of a fund, other than a fund referred to in paragraph (a), credit the income of that investment pool to any account kept by it.

5E. The inclusion in an investment pool of the Nature of whole or any part of a fund held by the Council does funds not affected by pooling.

(a) the identity of that fund or part; or

(b) any trust to which that fund or part is subject.

(3) Section 7 (1)—

Omit "as amended by subsequent Acts,".

(4) Section 10 (3), definition of "Book"-

30 Omit the definition.

SCHEDULE

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SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939-continued.

(5) (a) Section 12 (4)—

Omit ", and in the event of any dispute the adjustment shall, on the application of any of the local authorities, be made by an arbitrator appointed by the Council".

(b) Section 12 (5)-

After section 12 (4), insert :--

(5) It shall be a term of every agreement made under this section, whether the agreement is made before or after the day appointed and notified under section 2 (2) of the Library (Amendment) Act, 1977, that any dispute arising under the agreement shall, on the application to the Council of a party to that agreement, be settled by arbitration by an arbitrator appointed by the Council.

(6) Section 13 (3)—

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- Omit "board", insert instead "Council".
- (7) (a) Section 16 (2)—

Omit "subsequent Acts, including".

(b) Section 16 (3)—

Omit "as amended by subsequent Acts," where firstly occurring.

(c) Section 16 (3)-

Omit "subsequent Acts, including".

SCHEDULE

Library (Amendment).

SCHEDULE 1-continued.

AMENDMENTS TO THE LIBRARY ACT, 1939—continued.

(8) (a) Schedule, clause 1 (1) (a) and (b)—Omit the paragraphs.

- (b) Schedule, clause 1 (1) (e)—Omit "seven", insert instead "nine".
- (c) Schedule, clause 7 (f)—Omit the paragraph.

BY AUTHORITY D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1977 [8c]

Library (Amendancus).

SCHEDULE 1—continued.

AMENDMENTS TO THE LIDENRY ACE, 1959 - CONTINUED

(a) Schedule, clause I (1) (a) and (b) Omit the paragraphs

(b) Schedule, clause 1 (1) (c) Omit "seven", insert fastead "nine

Schodule, clause 7 (D)
 Omit the paragraph

ç.,

DE WEST, GOVERNALENT BRINCE R. MEW SOVER WALLS -[86]

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LIBRARY (AMENDMENT) BILL, 1977

EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

THE objects of this Bill are-

- (a) to enable the Library Council of New South Wales (hereinafter called "the Library Council") to establish and maintain investment pools and to provide for the distribution of income of those investment pools (Schedule 1 (2));
- (b) to provide for the settlement, by arbitration, of disputes arising between local government authorities out of agreements for the provision of libraries, library services and information services by one local government authority in the area of another local government authority (Schedule 1 (5));
- (c) to vary the membership of the Library Council (Schedule 1 (8)); and
- (d) to make other amendments of a minor, a consequential or an ancillary nature and for the purposes of statute law revision.

LIERARY (AMENDMENT) BILL, 1977

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- (a) to anablatha Linnav Council of New South Wales (horeinattor called etba Library Council) (consistential maintain investment pools and to provide for the distribution of income of these investment pools (Secondaria (19)).
- (b) to provide for the settimizer, by writing to a diameter and og letwood cheat government, and utilize into all agreements for the provision of librarie. Alterny services and information we let he one ford govern ment, and only in the area of a other food government, anthority (Sole 16.1.(3));

(a) to vary the member due of the "theme Common (a tech to " (8)).

(0) A make even amondminist what minor, a construction of an environment matrix and hat the perpission of signals have really an

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LIBRARY (AMENDMENT) BILL, 1977

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

 This Aut may be cilled by (be '4 ib) by (Amendment) sheatide. Act. 1977".

2. (1) Section 1 and this section shall continence on the commence date of assent to this Act.

No. , 1977.

A BILL FOR

An Act to amend the Library Act, 1939, to enable the Library Council of New South Wales to establish and maintain investment pools; to provide for the settlement of certain disputes; and to vary the membership of the Library Council.

[MR WRAN-17 August, 1977.]

Cast the member of the Library Council who was approinted under clause 1 (1); (a) of the schedule to the Library Act. 1939, as in force immediately before the appointed day and who hold effect immediately before that 25 day shall be deemed to have vacated his office on that day

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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 :—

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

2. (1) Section 1 and this section shall commence on the Commencedate of assent to this Act.

(2) Except as provided in subsection (1), this Act10 shall commence on such day as may be appointed by the Governor in respect thereof and as may be notified by proclamation published in the Gazette.

3. The Library Act, 1939, is amended in the manner set Amendment of Act No. forth in Schedule 1.

15 4. (1) In this section—

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Savings and transitional provision constitution

"appointed day" means the day appointed and notified provisionunder section 2 (2);

"Library Council" means the Library Council of New Council. South Wales constituted under the Library Act, 1939.

(2) The member of the Library Council who was appointed under clause 1 (1) (a) of the Schedule to the Library Act, 1939, as in force immediately before the appointed day and who held office immediately before that 25 day shall be deemed to have vacated his office on that day.

(3)

Library (Amendment).

(3) The member of the Library Council who was appointed under clause 1 (1) (b) of the Schedule to the Library Act, 1939, as in force immediately before the appointed day and who held office immediately before that
5 day shall, notwithstanding section 3 and Schedule 1 (8) but subject to the Library Act, 1939, remain in office for the balance of the term for which he was appointed.

SCHEDULE 1.

Sec. 3.

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AMENDMENTS TO THE LIBRARY ACT, 1939.

10 (1) (a) Section 2, definition of "Book"—

After the definition of "Board", insert:-

"Book" includes periodical, newspaper and any other printed matter and also includes map, music, manuscript, picture, photographic plate and film and any other matter or thing whereby words, sounds or images are recorded or reproduced.

(b) Section 2, definition of "Investment pool"-

After the definition of "Information service", insert :---

"Investment pool" means an investment pool established by the Council under section 5c (1).

SCHEDULE

SCHEDULE

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SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939—continued.

(2) Sections 5B-5E-

After section 5A, insert :---

5B. The terms of any instrument creating a trust Trust with respect to a fund held by the Council shall have instruments apply notwitheffect notwithstanding sections 5c and 5D.

standing ss. 5C, 5D.

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5c. (1) The Council may establish and maintain Investment one or more investment pools for the collective invest- pools. ment of funds held by the Council whether or not those funds are, or any of those funds is, subject to a trust.

(2) The Council may from time to time bring into or withdraw from an investment pool the whole or any part of any fund referred to in subsection (1).

(3) Notwithstanding subsections (1) and (2), the Council shall not bring into or retain in an investment pool the whole or any part of a fund subject to a trust if the investments in which the capital of the investment pool is invested are not investments made in accordance with and subject to the Trustee Act, 1925, or any other Act authorising the investment of trust funds.

5D. (1) The Council shall, at the time the whole Distribution or any part of a fund referred to in subsection (2) (a) of income of investment is withdrawn from an investment pool, and, in any pools. event, at least once a year, distribute the income of an investment pool.

SCHEDULE

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Library (Amendment).

SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939—continued.

(2) Where the Council distributes the income of an investment pool under subsection (1)—

(a) it shall, in respect of a fund the subject of a trust which specifies that the income from the investment of that fund shall be applied for a purpose other than the general purposes of the State Library, credit the income of that investment pool to the account kept by it in respect of that fund proportionately according to the value of that fund or part at the date of distribution and the period for which that fund or part has formed part of the capital of that investment pool; and

(b) it may, in respect of a fund, other than a fund referred to in paragraph (a), credit the income of that investment pool to any account kept by it.

5E. The inclusion in an investment pool of the Nature of whole or any part of a fund held by the Council does funds not affected by pooling.

(a) the identity of that fund or part; or

(b) any trust to which that fund or part is subject.

(3) Section 7 (1)—

Omit "as amended by subsequent Acts,".

(4) Section 10 (3), definition of "Book"-

Omit the definition.

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SCHEDULE

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Library (Amendment).

SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939—continued.

(5) (a) Section 12 (4)-

Omit ", and in the event of any dispute the adjustment shall, on the application of any of the local authorities, be made by an arbitrator appointed by the Council".

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(b) Section 12 (5)—

After section 12 (4), insert :--

(5) It shall be a term of every agreement made under this section, whether the agreement is made before or after the day appointed and notified under section 2 (2) of the Library (Amendment) Act, 1977, that any dispute arising under the agreement shall, on the application to the Council of a party to that agreement, be settled by arbitration by an arbitrator appointed by the Council.

- (6) Section 13 (3)—
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Omit "board", insert instead "Council".

(7) (a) Section 16 (2)—

Omit "subsequent Acts, including".

(b) Section 16 (3)—

Omit "as amended by subsequent Acts," where firstly occurring.

(c) Section 16 (3)-

Omit "subsequent Acts, including".

SCHEDULF

SCHEDULE

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Library (Amendment).

SCHEDULE 1-continued.

AMENDMENTS TO THE LIBRARY ACT, 1939-continued.

- (8) (a) Schedule, clause 1 (1) (a) and (b)—Omit the paragraphs.
 - (b) Schedule, clause 1 (1) (e)—Omit "seven", insert instead "nine".
 - (c) Schedule, clause 7 (f)—Omit the paragraph.

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BY AUTHORITY D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES-1977



SCHEDULE 1-continued.

AMENDMENTS FO THE LIBRARY ACL, 1939 - CONTINUED.

(a) Schedule, clause 1 (1) (a), and (b) --Omit the paragraphs.

5 (b) Schedule, clause F (1) (c)— Omit "seven", insert instead "n

(c) Schedule, clause 7 (f) –
 Omit (he paragraph.

D. WERT, GOVERNMENT PRENTRANS, NEW SOLETT WALLS-LVP.

I certify that this PUBLIC BILL, which originated in the LEGISLA-TIVE 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, 4 October, 1977.



ANNO VICESIMO SEXTO

ELIZABETHÆ II REGINÆ

Act No. 81, 1977.

An Act to amend the Library Act, 1939, to enable the Library Council of New South Wales to establish and maintain investment pools; to provide for the settlement of certain disputes; and to vary the membership of the Library Council. [Assented to, 20th October, 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.

Library (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 "Library (Amendment) Act, 1977".

Commencement. 2. (1) Section 1 and this section shall commence on the date of assent to this Act.

(2) Except as provided in subsection (1), this Act shall commence on such day as may be appointed by the Governor in respect thereof and as may be notified by proclamation published in the Gazette.

Amendment **3.** The Library Act, 1939, is amended in the manner set forth in Schedule 1.

Savings and transitional provision constitution of the Library Council. 4. (1) In this section—

"appointed day" means the day appointed and notified under section 2 (2);

"Library Council" means the Library Council of New South Wales constituted under the Library Act, 1939.

(2) The member of the Library Council who was appointed under clause 1 (1) (a) of the Schedule to the Library Act, 1939, as in force immediately before the appointed day and who held office immediately before that day shall be deemed to have vacated his office on that day.

Library (Amendment).

(3) The member of the Library Council who was appointed under clause 1 (1) (b) of the Schedule to the Library Act, 1939, as in force immediately before the appointed day and who held office immediately before that day shall, notwithstanding section 3 and Schedule 1 (8) but subject to the Library Act, 1939, remain in office for the balance of the term for which he was appointed.

SCHEDULE 1.

Sec. 3.

AMENDMENTS TO THE LIBRARY ACT, 1939.

(1) (a) Section 2, definition of "Book"—

After the definition of "Board", insert:-

"Book" includes periodical, newspaper and any other printed matter and also includes map, music, manuscript, picture, photographic plate and film and any other matter or thing whereby words, sounds or images are recorded or reproduced.

(b) Section 2, definition of "Investment pool"-

After the definition of "Information service", insert :---

"Investment pool" means an investment pool established by the Council under section 5c (1).

SCHEDULE

SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939—continued.

(2) Sections 5B-5E-

After section 5A, insert :---

Trust instruments apply notwithstanding ss. 5C, 5D.

Investment pools.

Distribution of income of investment pools. 5B. The terms of any instrument creating a trust with respect to a fund held by the Council shall have effect notwithstanding sections 5c and 5D.

5c. (1) The Council may establish and maintain one or more investment pools for the collective investment of funds held by the Council whether or not those funds are, or any of those funds is, subject to a trust.

(2) The Council may from time to time bring into or withdraw from an investment pool the whole or any part of any fund referred to in subsection (1).

(3) Notwithstanding subsections (1) and (2), the Council shall not bring into or retain in an investment pool the whole or any part of a fund subject to a trust if the investments in which the capital of the investment pool is invested are not investments made in accordance with and subject to the Trustee Act, 1925, or any other Act authorising the investment of trust funds.

5D. (1) The Council shall, at the time the whole or any part of a fund referred to in subsection (2) (a) is withdrawn from an investment pool, and, in any event, at least once a year, distribute the income of an investment pool.

SCHEDULE

Library (Amendment).

SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939—continued.

(2) Where the Council distributes the income of an investment pool under subsection (1)—

- (a) it shall, in respect of a fund the subject of a trust which specifies that the income from the investment of that fund shall be applied for a purpose other than the general purposes of the State Library, credit the income of that investment pool to the account kept by it in respect of that fund proportionately according to the value of that fund or part at the date of distribution and the period for which that fund or part has formed part of the capital of that investment pool; and
- (b) it may, in respect of a fund, other than a fund referred to in paragraph (a), credit the income of that investment pool to any account kept by it.

5E. The inclusion in an investment pool of the Nature of whole or any part of a fund held by the Council does funds not affected by pooling.

(a) the identity of that fund or part; or

- (b) any trust to which that fund or part is subject.
- (3) Section 7 (1)-

Omit "as amended by subsequent Acts,".

(4) Section 10 (3), definition of "Book"—Omit the definition.

SCHEDULE

SCHEDULE 1—continued.

AMENDMENTS TO THE LIBRARY ACT, 1939—continued.

(5) (a) Section 12 (4)-

Omit ", and in the event of any dispute the adjustment shall, on the application of any of the local authorities, be made by an arbitrator appointed by the Council".

(b) Section 12 (5)-

After section 12 (4), insert :---

(5) It shall be a term of every agreement made under this section, whether the agreement is made before or after the day appointed and notified under section 2 (2) of the Library (Amendment) Act, 1977, that any dispute arising under the agreement shall, on the application to the Council of a party to that agreement, be settled by arbitration by an arbitrator appointed by the Council.

(6) Section 13 (3)-

Omit "board", insert instead "Council".

(7) (a) Section 16 (2)—

Omit "subsequent Acts, including".

(b) Section 16 (3)—

Omit "as amended by subsequent Acts," where firstly occurring.

(c) Section 16 (3)-

Omit "subsequent Acts, including".

SCHEDULE

Library (Amendment).

SCHEDULE 1-continued.

AMENDMENTS TO THE LIBRARY ACT, 1939-continued.

- (8) (a) Schedule, clause 1 (1) (a) and (b)—Omit the paragraphs.
 - (b) Schedule, clause 1 (1) (e)—
 Omit "seven", insert instead "nine".
 - (c) Schedule, clause 7 (f)—Omit the paragraph.

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

A. R. CUTLER, Governor.

Government House, Sydney, 20th October, 1977.

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(a) (a) Schedule, charace i (() (a) and (), 2 Ohit the parameteric.

> (b) Schemite elanet (1) (c) Onic "seven", invest loveet min."

(c) Schodule, clause 7 (i) --- Ocult the paragraph

A. R. CUTLER

Governor.

Second dollar, 1977.