

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, 31 March, 1977.*

New South Wales



ANNO VICESIMO SEXTO

ELIZABETHÆ II REGINÆ

Act No. , 1977.

An Act to authorise the execution of guarantees for the repayment of loans made to certain small businesses.

BE

Small Businesses' Loans Guarantee.

5 **B**E 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 "Small Businesses' Loans Guarantee Act, 1977". Short title.

2. In this Act, "small business" means any business enterprise carried on in New South Wales— Interpretation.

- 10 (a) for the purpose of manufacturing or processing goods or for any other prescribed purpose; and
- (b) in which not less than 5 and not more than 50 persons are engaged.

15 3. (1) The Minister may execute a guarantee, either alone or jointly with some other person, in favour of a bank or another person or a body of persons, whether corporate or unincorporate, for the repayment of the whole or any part of money expended or to be expended on— Guarantees.

- 20 (a) the acquisition of land, or land and buildings thereon;
- (b) the construction, improvement or alteration of buildings; or

(c)

Small Businesses' Loans Guarantee.

- (c) the acquisition or modification of plant, machinery or equipment,

used or to be used in the conduct of a small business.

(2) The Minister shall not execute a guarantee under
5 subsection (1) if—

(a) the amount of money to be repaid to the bank
or other person or body of persons in whose favour
the guarantee is executed exceeds 90 per
10 centum of the estimated value of the land or land
and buildings, of the estimated cost of the works
of construction, improvement or alteration, of the
estimated value of the plant, machinery or equip-
ment or of the estimated cost of the works of
15 modification, as the case may be, that estimated
value or cost to be ascertained in such manner as
the Minister may direct; or

(b) the amount of the guarantee, together with the
amounts of all other guarantees executed under
20 subsection (1) (excluding guarantees no longer in
force), exceed such amount as may, from time to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 sub-
section (1) shall, in favour of the creditor, be conclusive
25 evidence that the requirements of this Act with respect to the
guarantee have been complied with.

Small Businesses' Loans Guarantee.

4. (1) Subject to subsection (2), a guarantee executed under section 3 (1) may be subject to such terms and conditions as the Minister thinks fit. Provisions relating to guarantees.

(2) The following provisions shall apply to and in respect of a guarantee executed under section 3 (1) :—

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.

(b) The guarantee may be expressed to include compound interest.

15 (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 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.

5. Any amount payable under a guarantee executed under this Act shall be paid by the Treasurer, without further appropriation than this Act, out of the Consolidated Revenue Fund. Payments under guarantees.

Small Businesses' Loans Guarantee.

6. The Governor may make regulations, not inconsistent with this Act, for or with respect to any matter that by this Act is required or permitted to be prescribed or that is necessary or convenient to be prescribed for carrying out or giving effect to this Act. ^{Regulations.}

5

BY AUTHORITY

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

[8c]

No. , 1977.

A BILL

To authorise the execution of guarantees for the repayment of loans made to certain small businesses.

[MR DAY—24 March, 1977.]

BE

Small Businesses' Loans Guarantee.

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 "Small Businesses' Loans Short
Guarantee Act, 1977". title.

2. In this Act, "small business" means any business Interpre-
enterprise carried on in New South Wales— tation.

10 (a) for the purpose of manufacturing or processing
goods or for any other prescribed purpose; and

(b) in which not less than 5 and not more than 50
persons are engaged.

3. (1) The Minister may execute a guarantee, either Guarantees.
15 alone or jointly with some other person, in favour of a bank
or another person or a body of persons, whether corporate or
unincorporate, for the repayment of the whole or any part of
money expended or to be expended on—

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

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

(c)

Small Businesses' Loans Guarantee.

- (c) the acquisition or modification of plant, machinery or equipment,

used or to be used in the conduct of a small business.

(2) The Minister shall not execute a guarantee under
5 subsection (1) if—

(a) the amount of money to be repaid to the bank
or other person or body of persons in whose favour
the guarantee is executed exceeds 90 per
10 centum of the estimated value of the land or land
and buildings, of the estimated cost of the works
of construction, improvement or alteration, of the
estimated value of the plant, machinery or equip-
ment or of the estimated cost of the works of
15 modification, as the case may be, that estimated
value or cost to be ascertained in such manner as
the Minister may direct; or

(b) the amount of the guarantee, together with the
amounts of all other guarantees executed under
20 subsection (1) (excluding guarantees no longer in
force), exceed 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 sub-
section (1) shall, in favour of the creditor, be conclusive
25 evidence that the requirements of this Act with respect to the
guarantee have been complied with.

Small Businesses' Loans Guarantee.

4. (1) Subject to subsection (2), a guarantee executed under section 3 (1) may be subject to such terms and conditions as the Minister thinks fit. Provisions relating to guarantees.

(2) The following provisions shall apply to and in respect of a guarantee executed under section 3 (1) :—

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.

(b) The guarantee may be expressed to include compound interest.

15 (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 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.

5. Any amount payable under a guarantee executed under this Act shall be paid by the Treasurer, without further appropriation than this Act, out of the Consolidated Revenue Fund. Payments under guarantees.

Small Businesses' Loans Guarantee.

6. The Governor may make regulations, not inconsistent with this Act, for or with respect to any matter that by this Act is required or permitted to be prescribed or that is necessary or convenient to be prescribed for carrying out or
5 giving effect to this Act. <sup>Regula-
tions.</sup>

BY AUTHORITY

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

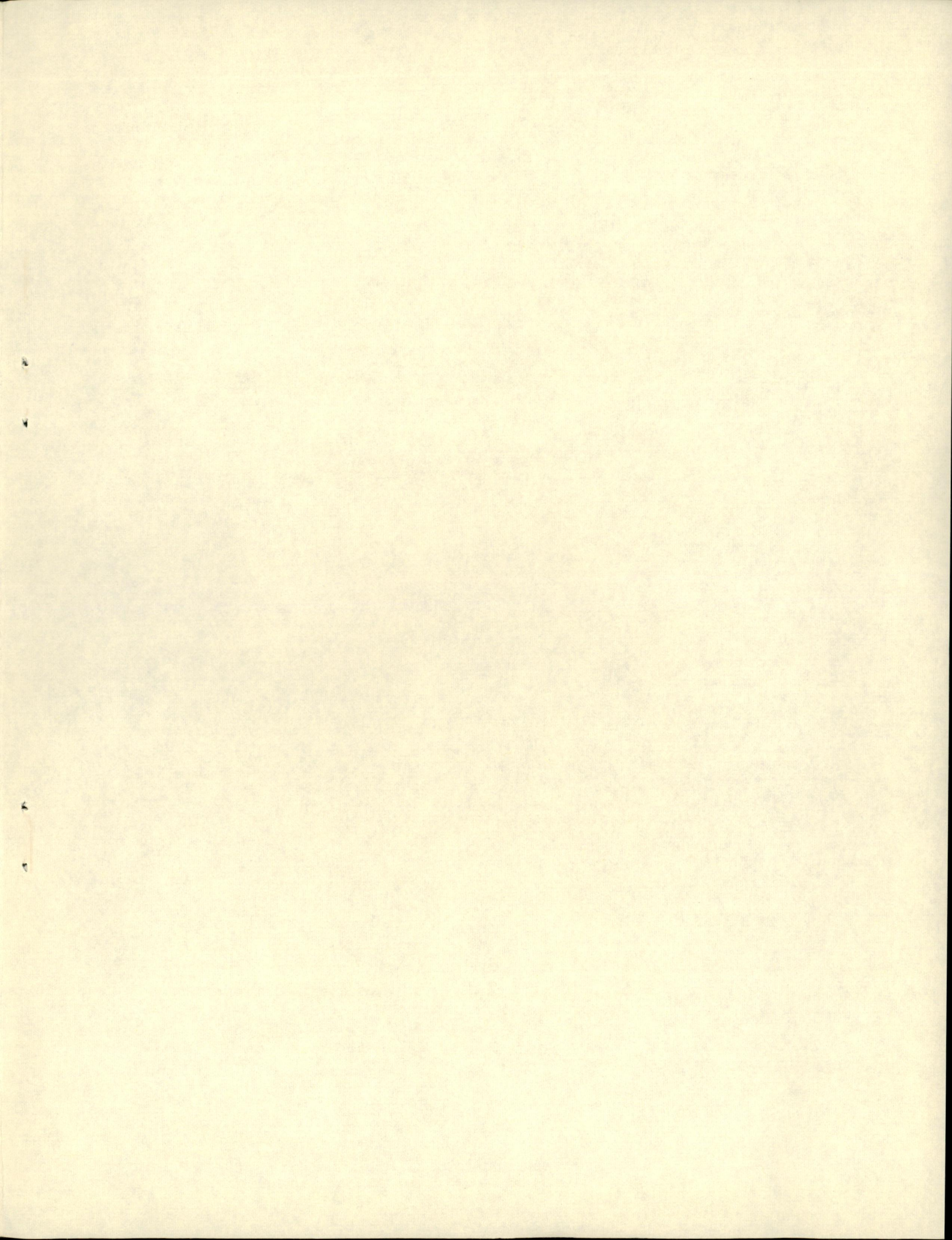
[8c]

ARTICLE 1

Section 1. The Legislature shall consist of a Senate and a House of Representatives.

The Senate shall be composed of twenty members, one from each senatorial district, elected to terms of four years, one-half of whom shall be elected in each year. The House of Representatives shall be composed of members elected to terms of two years, one from each representative district.

BY APPOINTMENT OF THE GOVERNOR
[3]



PROOF

SMALL BUSINESSES' LOANS GUARANTEE BILL, 1977

EXPLANATORY NOTE

THE object of this Bill is to enable the Government to guarantee the repayment of loans made to certain small businesses.

The Bill contains the following provisions :—

Clause 1. Short title.

Clause 2. Definition of "small business" for the purposes of the proposed Act.

Clause 3 authorises the Minister to execute guarantees for the repayment of money expended or to be expended by a small business on land, buildings, etc., subject to certain limitations.

Clause 4 provides that guarantees executed under the proposed Act may be subject to such terms and conditions as the Minister thinks fit and sets out provisions applicable to all such guarantees.

Clause 5 provides that any amounts payable under a guarantee executed under the proposed Act shall be paid out of the Consolidated Revenue Fund.

Clause 6 empowers the Governor to make regulations under the proposed Act.

1907

ANNUAL REPORT OF THE COMMISSIONER OF THE GENERAL LAND OFFICE

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Small Business Loans Guarantee

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 "Small Business Loans Guarantee Act 1977".

No. , 1977.

A BILL

To authorise the execution of guarantees for the repayment of loans made to certain small businesses.

[Mr Day—24 March, 1977.]

BE

Small Businesses' Loans Guarantee.

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 "Small Businesses' Loans Guarantee Act, 1977". Short title.

2. In this Act, "small business" means any business enterprise carried on in New South Wales— Interpretation.
 - 10 (a) for the purpose of manufacturing or processing goods or for any other prescribed purpose; and
 - (b) in which not less than 5 and not more than 50 persons are engaged.

3. (1) The Minister may execute a guarantee, either Guarantees.
 - 15 alone or jointly with some other person, in favour of a bank or another person or a body of persons, whether corporate or unincorporate, for the repayment of the whole or any part of money expended or to be expended on—
 - 20 (a) the acquisition of land, or land and buildings thereon;
 - (b) the construction, improvement or alteration of buildings; or
 - (c)

Small Businesses' Loans Guarantee.

- (c) the acquisition or modification of plant, machinery or equipment,

used or to be used in the conduct of a small business.

(2) The Minister shall not execute a guarantee under
5 subsection (1) if—

(a) the amount of money to be repaid to the bank
or other person or body of persons in whose favour
the guarantee is executed exceeds 90 per
10 centum of the estimated value of the land or land
and buildings, of the estimated cost of the works
of construction, improvement or alteration, of the
estimated value of the plant, machinery or equip-
ment or of the estimated cost of the works of
15 modification, as the case may be, that estimated
value or cost to be ascertained in such manner as
the Minister may direct; or

(b) the amount of the guarantee, together with the
amounts of all other guarantees executed under
20 subsection (1) (excluding guarantees no longer in
force), exceed 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 sub-
section (1) shall, in favour of the creditor, be conclusive
25 evidence that the requirements of this Act with respect to the
guarantee have been complied with.

Small Businesses' Loans Guarantee.

4. (1) Subject to subsection (2), a guarantee executed under section 3 (1) may be subject to such terms and conditions as the Minister thinks fit. Provisions relating to guarantees.

(2) The following provisions shall apply to and in respect of a guarantee executed under section 3 (1) :—

(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 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.

5. Any amount payable under a guarantee executed under this Act shall be paid by the Treasurer, without further appropriation than this Act, out of the Consolidated Revenue Fund. Payments under guarantees.

Small Businesses' Loans Guarantee.

6. The Governor may make regulations, not inconsistent with this Act, for or with respect to any matter that by this Act is required or permitted to be prescribed or that is necessary or convenient to be prescribed for carrying out or
5 giving effect to this Act. <sup>Regula-
tions.</sup>

Act No. 1977

Small Business and Loans Guaranty

The Governor may make regulations, not inconsistent with this Act, for or with respect to any matter that by the Act is required or permitted to be prescribed or that in the interest of convenience or necessity or expediency or to carry out the purpose of this Act.

New South Wales



ANNO VICESIMO SEXTO

ELIZABETHÆ II REGINÆ

Act No. 34, 1977.

An Act to authorise the execution of guarantees for the repayment of loans made to certain small businesses.

[Assented to, 13th April, 1977.]

BE

Small Businesses' Loans Guarantee.

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 "Small Businesses' Loans Guarantee Act, 1977".

**Interpre-
tation.** 2. In this Act, "small business" means any business enterprise carried on in New South Wales—

(a) for the purpose of manufacturing or processing goods or for any other prescribed purpose; and

(b) in which not less than 5 and not more than 50 persons are engaged.

Guarantees. 3. (1) The Minister may execute a guarantee, either alone or jointly with some other person, in favour of a bank or another person or a body of persons, whether corporate or unincorporate, for the repayment of the whole or any part of money 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)

Small Businesses' Loans Guarantee.

(c) the acquisition or modification of plant, machinery or equipment,
used or to be used in the conduct of a small business.

(2) The Minister shall not execute a guarantee under subsection (1) if—

(a) the amount of money to be repaid to the bank or other person or body of persons in whose favour the guarantee is executed exceeds 90 per centum of the estimated value of the land or land and buildings, of the estimated cost of the works of construction, improvement or alteration, of the estimated value of the plant, machinery or equipment or of the estimated cost of the works of modification, as the case may be, that estimated value or cost to be ascertained in such manner as the Minister may direct; or

(b) the amount of the guarantee, together with the amounts of all other guarantees executed under subsection (1) (excluding guarantees no longer in force), exceed 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 subsection (1) shall, in favour of the creditor, be conclusive evidence that the requirements of this Act with respect to the guarantee have been complied with.

Small Businesses' Loans Guarantee.

Provisions
relating to
guarantees.

4. (1) Subject to subsection (2), a guarantee executed under section 3 (1) may be subject to such terms and conditions as the Minister thinks fit.

(2) The following provisions shall apply to and in respect of a guarantee executed under section 3 (1) :—

- (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 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.

Payments
under
guarantees.

5. Any amount payable under a guarantee executed under this Act shall be paid by the Treasurer, without further appropriation than this Act, out of the Consolidated Revenue Fund.

Small Businesses' Loans Guarantee.

6. The Governor may make regulations, not inconsistent with this Act, for or with respect to any matter that by this Act is required or permitted to be prescribed or that is necessary or convenient to be prescribed for carrying out or giving effect to this Act. **Regulations.**

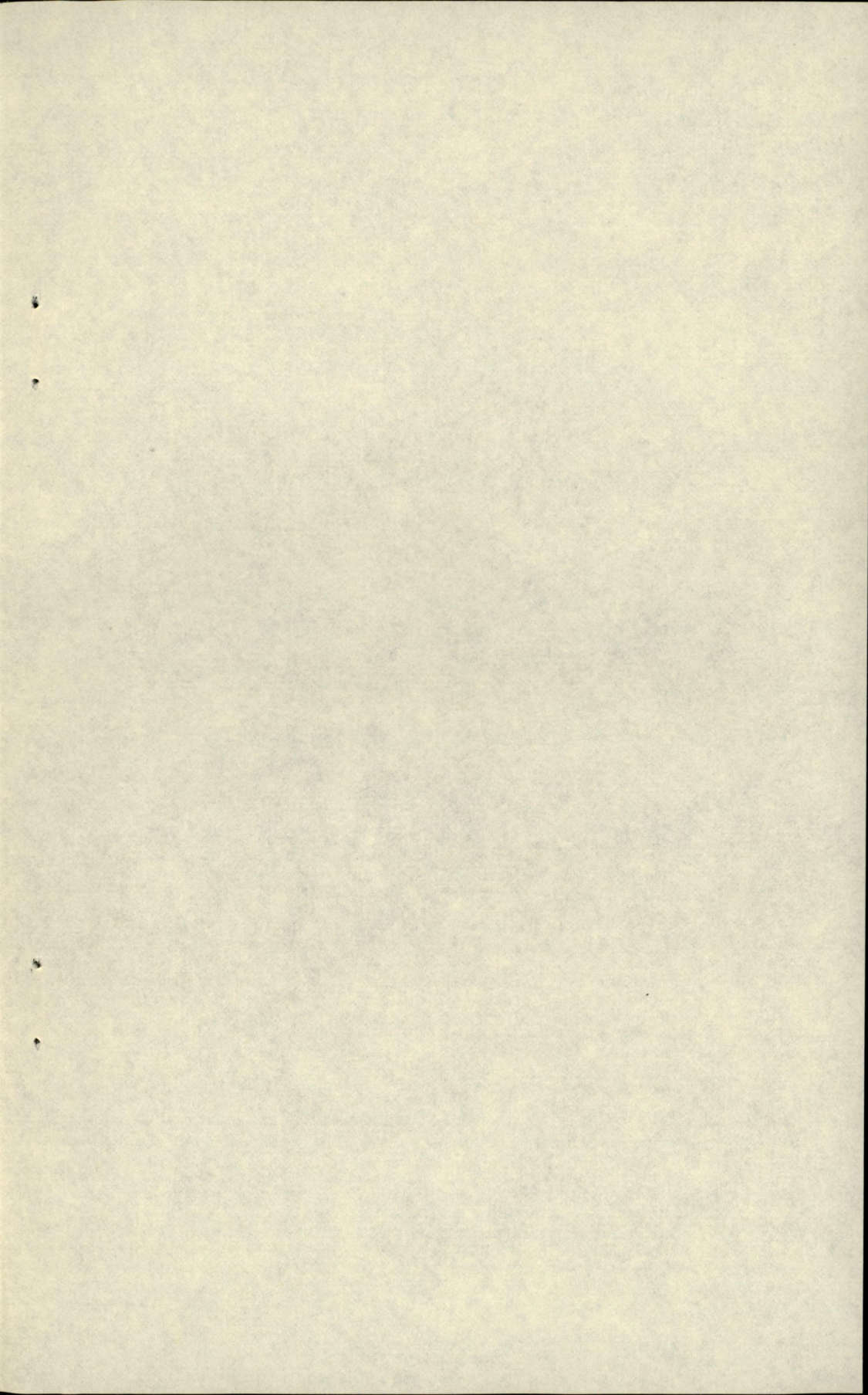
BY AUTHORITY

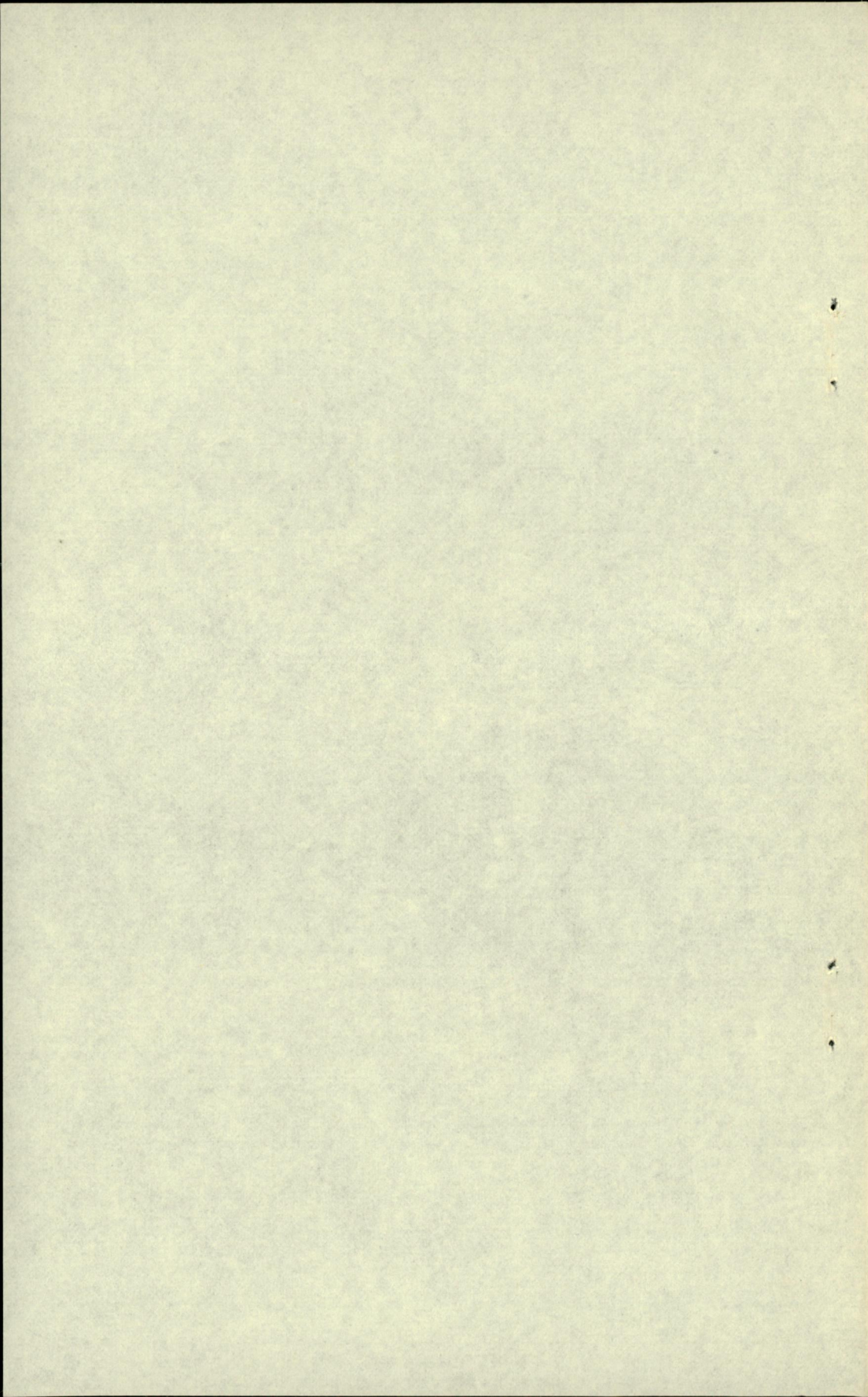
D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1977

Small Business Loans Guarantees

6. The Governor may make regulations, not inconsistent with this Act, for or with respect to any matter that by this Act is required or permitted to be prescribed or that is necessary or convenient to be prescribed for carrying out or giving effect to this Act.

BY AUTHORITY
 OF THE GOVERNOR, THE SECRETARY





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, 31 March, 1977.*

New South Wales



ANNO VICESIMO SEXTO

ELIZABETHÆ II REGINÆ

Act No. 34, 1977.

An Act to authorise the execution of guarantees for the repayment of loans made to certain small businesses.
[Assented to, 13th 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.

Small Businesses' Loans Guarantee.

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 "Small Businesses' Loans Guarantee Act, 1977".

Interpre-
tation.

2. In this Act, "small business" means any business enterprise carried on in New South Wales—

- (a) for the purpose of manufacturing or processing goods or for any other prescribed purpose; and
- (b) in which not less than 5 and not more than 50 persons are engaged.

Guarantees.

3. (1) The Minister may execute a guarantee, either alone or jointly with some other person, in favour of a bank or another person or a body of persons, whether corporate or unincorporate, for the repayment of the whole or any part of money 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)

Small Businesses' Loans Guarantee.

- (c) the acquisition or modification of plant, machinery or equipment,

used or to be used in the conduct of a small business.

(2) The Minister shall not execute a guarantee under subsection (1) if—

- (a) the amount of money to be repaid to the bank or other person or body of persons in whose favour the guarantee is executed exceeds 90 per centum of the estimated value of the land or land and buildings, of the estimated cost of the works of construction, improvement or alteration, of the estimated value of the plant, machinery or equipment or of the estimated cost of the works of modification, as the case may be, that estimated value or cost to be ascertained in such manner as the Minister may direct; or
- (b) the amount of the guarantee, together with the amounts of all other guarantees executed under subsection (1) (excluding guarantees no longer in force), exceed 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 subsection (1) shall, in favour of the creditor, be conclusive evidence that the requirements of this Act with respect to the guarantee have been complied with.

Small Businesses' Loans Guarantee.

Provisions
relating to
guarantees.

4. (1) Subject to subsection (2), a guarantee executed under section 3 (1) may be subject to such terms and conditions as the Minister thinks fit.

(2) The following provisions shall apply to and in respect of a guarantee executed under section 3 (1) :—

- (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 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.

Payments
under
guarantees.

5. Any amount payable under a guarantee executed under this Act shall be paid by the Treasurer, without further appropriation than this Act, out of the Consolidated Revenue Fund.

Small Businesses' Loans Guarantee.

6. The Governor may make regulations, not inconsistent with this Act, for or with respect to any matter that by this Act is required or permitted to be prescribed or that is necessary or convenient to be prescribed for carrying out or giving effect to this Act. ^{Regula-}
tions.

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

A. R. CUTLER,
Governor.

*Government House,
Sydney, 13th April, 1977.*

1937

The Board of Directors

of the Corporation
is authorized to issue
to the holder of this
certificate the sum of
\$100.00 in full payment
of the amount of the
share of the Corporation
represented by this
certificate.

Witness my hand and seal this

10th day of

1937.

Secretary

