

**GOVERNMENT GUARANTEES (CO-OPERATION)  
AMENDMENT ACT, 1981, No. 6**

**New South Wales**



ANNO TRICESIMO

**ELIZABETHÆ II REGINÆ**

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**Act No. 6, 1981.**

An Act to amend the Government Guarantees Act, 1934, as a consequence of the enactment of the Co-operation (Amendment) Act, 1981. [Assented to, 6th April, 1981.]

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*Government Guarantees (Co-operation) Amendment.*

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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 :—

**Short title.**

1. This Act may be cited as the "Government Guarantees (Co-operation) Amendment Act, 1981".

**Commencement.**

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

(2) Except as provided in subsection (1), this Act shall commence on the day appointed and notified under section 2 (2) of the Co-operation (Amendment) Act, 1981.

**Amendment of Act No. 57, 1934.**

3. The Government Guarantees Act, 1934, is amended—

**Sec. 3.**

**(Authority for Treasurer to guarantee certain overdraft accounts.)**

- (a) (i) by omitting from section 3 (2) and (2A) the words "terminating building society" wherever occurring and by inserting instead the words "co-operative housing society";
- (ii) by omitting from section 3 (2) and (2A) the words "Co-operative Building" wherever occurring and by inserting instead the words "Co-operative Housing Societies";

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*Government Guarantees (Co-operation) Amendment.*

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**Sec. 3AA.**

**(Execution of certain guarantees on behalf of Treasurer.)**

- (b) by omitting from section 3AA (1) the words “terminating building society within the meaning of the Co-operation Act, 1923, may, upon the recommendation of the Co-operative Building Advisory Committee” and by inserting instead the words “co-operative housing society within the meaning of the Co-operation Act, 1923, may, upon the recommendation of the Co-operative Housing Societies Advisory Committee”;

**Sec. 4A.**

- (c) by inserting after section 4 the following section :—

**Special provisions relating to guarantees given with respect to advances to co-operative housing societies.**

4A. Without affecting the generality of section 4, but notwithstanding anything to the contrary in that section, the following provisions shall apply to and in respect of any guarantee authorised by this Act to be given for the repayment of any advance made to a co-operative housing society within the meaning of the Co-operation Act, 1923 :—

- (a) The guarantee shall be part of a three-party loan and guarantee agreement between the Government Insurance Office of New South Wales, bank, friendly society or approved body, as the case may be (in this section referred to as the “lender”), the Treasurer and the society whereby, in consideration of the advance to be made by the lender to the society and the guarantee to be given by the Treasurer—
- (i) the society and the lender undertake to observe the covenants, stipulations and conditions specified in the agreement; and

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*Government Guarantees (Co-operation) Amendment.*

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- (ii) the society creates a charge in favour of the Treasurer over the securities given to the society by its members in respect of loans to be made from the advance.
- (b) The guarantee shall be enforceable against the Treasurer and the Consolidated Revenue Fund notwithstanding that the lender is not authorised to hold any security in respect of the debt guaranteed (other than the guarantee) or to appoint a receiver or manager of the property of the society.

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

**J. A. ROWLAND,**  
*Governor.*

*Government House,*  
*Sydney, 6th April, 1981.*

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1981

GOVERNMENT GUARANTEES (CO-OPERATION)  
AMENDMENT BILL, 1981

**GOVERNMENT GUARANTEES (CO-OPERATION)  
AMENDMENT BILL, 1981**

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**EXPLANATORY NOTE**

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

This Bill is cognate with the Co-operation (Further Amendment) Bill, 1981.

The object of this Bill is to amend the Government Guarantees Act, 1934, as a consequence of the proposed enactment of the Co-operation (Further Amendment) Act, 1981.

GOVERNMENT OF ARABIA'S (OIL REVENUE)  
ACT (1981)

SECTION 10

(This explanatory Note refers to the Bill as introduced into Parliament)

This Bill is cognate with the (Oil Revenue) Bill, 1981.

The object of this Bill is to amend the (Oil Revenue) Act, 1981, as a consequence of the proposal contained in the (Oil Revenue) Bill, 1981.

Act No. 1981  
**GOVERNMENT GUARANTEES (CO-OPERATION)  
AMENDMENT BILL, 1981**

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 "Government Guarantees (Co-operation) Amendment Act, 1981".

No. , 1981.

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**A BILL FOR**

An Act to amend the Government Guarantees Act, 1934, as a consequence of the enactment of the Co-operation (Further Amendment) Act, 1981.

[MR SHEAHAN—20 November, 1980.]

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*Government Guarantees (Co-operation) 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 :—

**5 Short title.**

1. This Act may be cited as the "Government Guarantees (Co-operation) Amendment Act, 1981".

**Commencement.**

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

(2) Except as provided in subsection (1), this Act shall commence on the day appointed and notified under section 2 (2) of the Co-operation (Further Amendment) Act, 1981.

**Amendment of Act No. 57, 1934.**

3. The Government Guarantees Act, 1934, is amended—

**Sec. 3.**

**(Authority for Treasurer to guarantee certain overdraft accounts.)**

- (a) (i) by omitting from section 3 (2) and (2A) the words "terminating building society" wherever occurring and by inserting instead the words "co-operative housing society";
- (ii) by omitting from section 3 (2) and (2A) the words "Co-operative Building" wherever occurring and by inserting instead the words "Co-operative Housing Societies";



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*Government Guarantees (Co-operation) Amendment.*

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**Sec. 3AA.****(Execution of certain guarantees on behalf of Treasurer.)**

- 5 (b) by omitting from section 3AA (1) the words "terminating building society within the meaning of the Co-operation Act, 1923, may, upon the recommendation of the Co-operative Building Advisory Committee" and by inserting instead the words "co-operative housing society within the meaning of the Co-operation Act, 1923, may, upon the recommendation of the Co-operative Housing Societies Advisory Committee";
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**Sec. 4A.**

- (c) by inserting after section 4 the following section :—

**Special provisions relating to guarantees given with respect to advances to co-operative housing societies.**

- 15 4A. Without affecting the generality of section 4, but notwithstanding anything to the contrary in that section, the following provisions shall apply to and in respect of any guarantee authorised by this Act to be given for the repayment of any advance made to a co-operative housing society within the meaning of the Co-operation Act, 1923 :—
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- 25 (a) The guarantee shall be part of a three-party loan and guarantee agreement between the Government Insurance Office of New South Wales, bank, friendly society or approved body, as the case may be (in this section referred to as the "lender"), the Treasurer and the society whereby, in consideration of the advance to be made by the lender to the society and the guarantee to be given by the Treasurer—
- 30 (i) the society and the lender undertake to observe the covenants, stipulations and conditions specified in the agreement; and
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**Government Guarantees (Co-operation) Amendment.**

5 (ii) the society creates a charge in favour of the Treasurer over the securities given to the society by its members in respect of loans to be made from the advance.

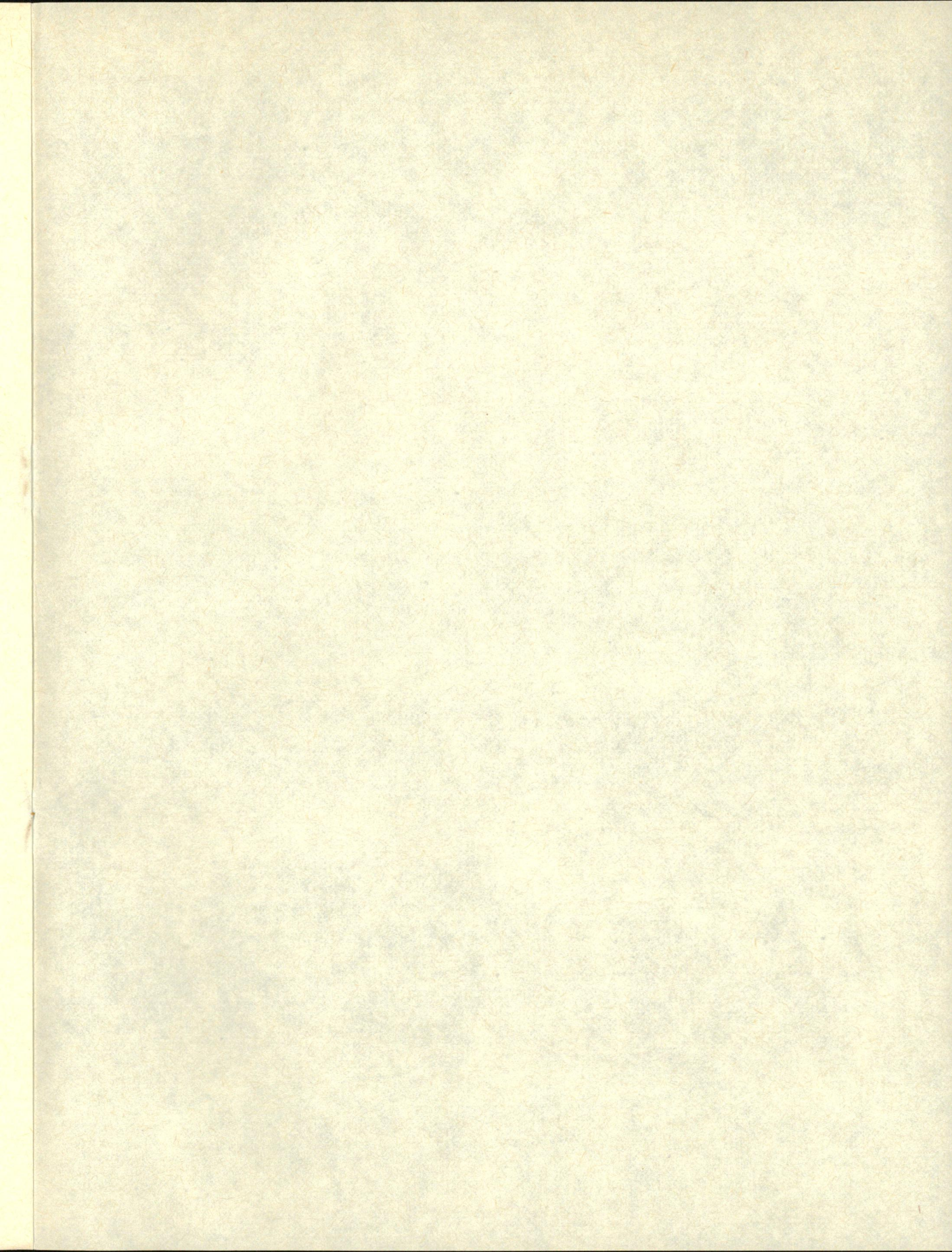
10 (b) The guarantee shall be enforceable against the Treasurer and the Consolidated Revenue Fund notwithstanding that the lender is not authorised to hold any security in respect of the debt guaranteed (other than the guarantee) or to appoint a receiver or manager of the property of the society.

BY AUTHORITY  
D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1981

(10c)

(a) The guarantee shall be part of a three-party loan and guarantee agreement between the Government Insurance Office of New South Wales, bank, friendly society or approved body, as the case may be (in this section referred to as the "lender"), the Treasurer and the society whereby, in consideration of the advance to be made by the lender to the society and the guarantee to be given by the Treasurer—

(i) the society and the lender undertake to observe the covenants, stipulations and conditions specified in the agreement; and



*Government Service and Compensation Act*

1. The purpose of this Act is to provide for the efficient and economical operation of the Government service and to provide for the fair and equitable compensation of the Government employees.

2. The Government shall have the right to require any person who is employed by the Government to perform any duty which is in the interest of the Government and which is not otherwise provided for by law.

BY SAID SENATE  
U. S. GOVERNMENT PRINTING OFFICE: 1954

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

Clerk of the Legislative Assembly.

Legislative Assembly Chamber,  
Sydney, March, 1981.

## New South Wales



ANNO TRICESIMO

# ELIZABETHÆ II REGINÆ

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Act No. , 1981.

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**Amendment of Act No. 57, 1934.**

15 **3.** The Government Guarantees Act, 1934, is amended—

**Sec. 3.**

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- 20 (a) (i) by omitting from section 3 (2) and (2A) the words "terminating building society" wherever occurring and by inserting instead the words "co-operative housing society";
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*Government Guarantees (Co-operation) Amendment.*

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- 5 (b) by omitting from section 3AA (1) the words “terminating  
building society within the meaning of the Co-operation  
Act, 1923, may, upon the recommendation of the Co-  
operative Building Advisory Committee” and by  
10 inserting instead the words “co-operative housing society  
within the meaning of the Co-operation Act, 1923, may,  
upon the recommendation of the Co-operative Housing  
Societies Advisory Committee”;

**Sec. 4A.**

- (c) by inserting after section 4 the following section :—

**Special provisions relating to guarantees given with respect  
to advances to co-operative housing societies.**

15 4A. Without affecting the generality of section 4, but  
notwithstanding anything to the contrary in that section,  
the following provisions shall apply to and in respect of  
any guarantee authorised by this Act to be given for the  
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housing society within the meaning of the Co-operation  
Act, 1923 :—

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Government Insurance Office of New South  
Wales, bank, friendly society or approved  
body, as the case may be (in this section  
referred to as the “lender”), the Treasurer and  
the society whereby, in consideration of the  
30 advance to be made by the lender to the  
society and the guarantee to be given by the  
Treasurer—

- (i) the society and the lender undertake to  
observe the covenants, stipulations and  
conditions specified in the agreement;  
35 and

**Government Guarantees (Co-operation) Amendment.**

(ii) the society creates a charge in favour of the Treasurer over the securities given to the society by its members in respect of loans to be made from the advance.

(b) The guarantee shall be enforceable against the Treasurer and the Consolidated Revenue Fund notwithstanding that the lender is not authorised to hold any security in respect of the debt guaranteed (other than the guarantee) or to appoint a receiver or manager of the property of the society.

(c) by inserting after section 4 the following section:—

**BY AUTHORITY**  
**D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1981**