

**SMALL BUSINESSES' LOANS GUARANTEE  
(AMENDMENT) BILL, 1980**

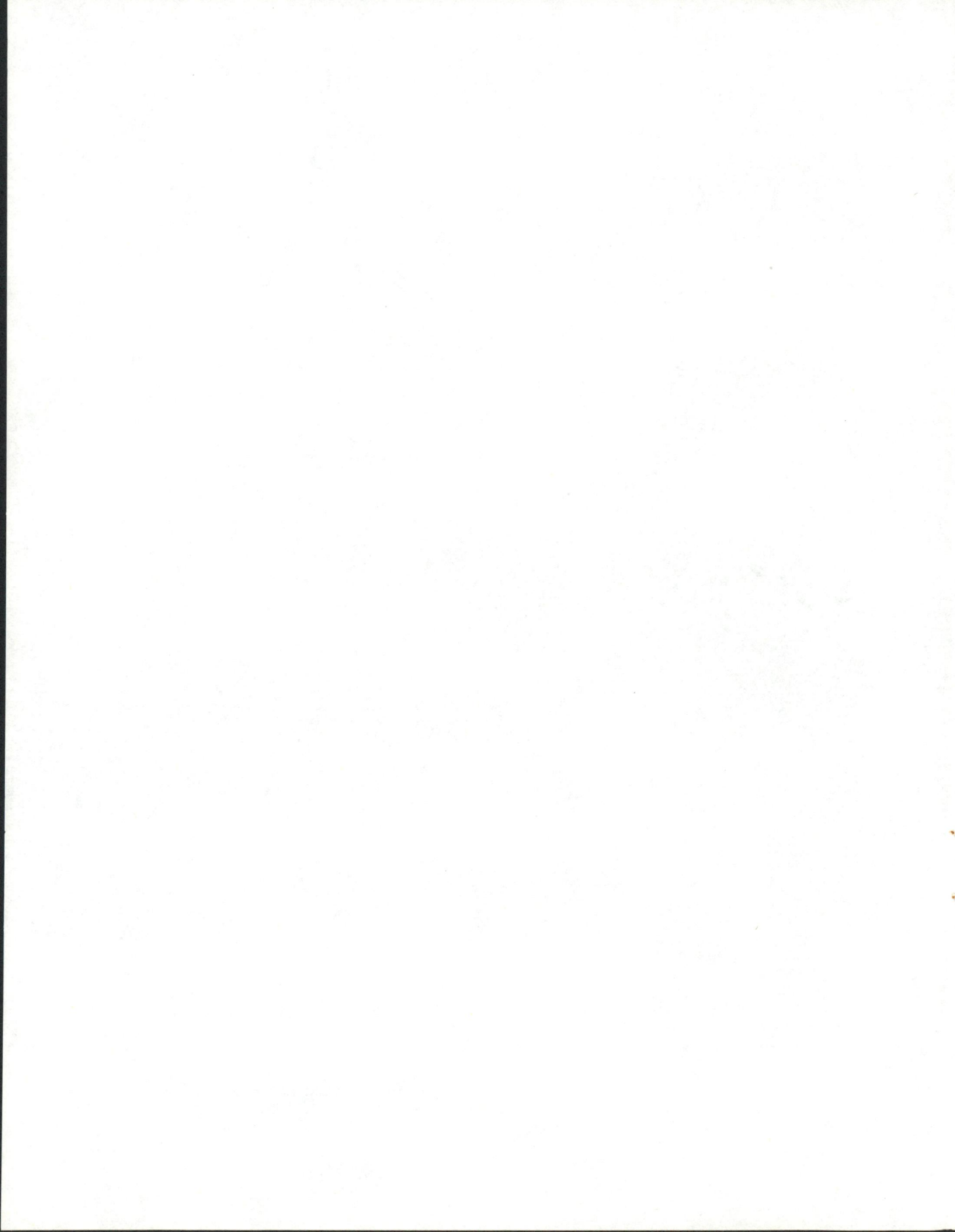
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**EXPLANATORY NOTE**

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

The object of this Bill is to extend the circumstances in which the Minister may execute a guarantee for the repayment of a loan made to a small business—

- (a) by removing the requirement that not less than 5 and not more than 50 persons must be engaged in the business and by inserting instead a less restrictive requirement relating to the size of the business (clause 2 (a)); and
  - (b) by removing the requirement that the loan must be made for the purpose of acquiring land or buildings, constructing, improving or altering buildings or acquiring or modifying plant, machinery or equipment (clause 2 (b)).
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**SMALL BUSINESSES' LOANS GUARANTEE  
(AMENDMENT) BILL, 1980**

No. , 1980.

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**A BILL FOR**

**An Act to amend the Small Businesses' Loans Guarantee Act, 1977, to extend the circumstances in which a guarantee may be executed under that Act.**

[MR DAY—16 September, 1980.]

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*Small Businesses' Loans Guarantee (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 **1.** This Act may be cited as the "Small Businesses' Loans Short title.  
Guarantee (Amendment) Act, 1980".

**2.** The Small Businesses' Loans Guarantee Act, 1977, is Amendment  
of Act No.  
34, 1977.  
amended—

10 (a) by omitting section 2 and by inserting instead the Sec. 2.  
following section :—

2. In this Act, "small business" means any business Interpre-  
tation.  
enterprise—

15 (a) which is carried on for the purpose of  
manufacturing or processing goods or for any  
other prescribed purpose; and

(b) which, in the opinion of the Minister—

(i) is a small business enterprise;  
15 (ii) does not form part of a large business  
enterprise; and

20 (iii) is managed personally by at least one  
of the persons entitled to a share of  
any profits of the business enterprise.

(b) by omitting section 3 (1) and (2) and by inserting Sec. 3.  
(Guaran-  
tees.)  
instead the following subsections :—

25 (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  
30 in the conduct of a small business.

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*Small Businesses' Loans Guarantee (Amendment).*

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5 (2) The Minister shall not execute a guarantee under subsection (1) if 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. Nothing in section 2 affects any guarantee executed or regulation made under the Small Businesses' Loans Guarantee Act, 1977, before the commencement of this Act.

Existing  
guarantees  
and  
regulations  
not  
affected.

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BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1980

(10c)

Staff of the State (Continued)

(2) The Minister shall not exercise powers under section 17 if the amount of the guarantee together with the amounts of all other guarantees exercised under subsection (1) together with any amount not yet exercised under subsection (1) would exceed the amount to be paid by the Government.

4. Nothing in section 2 shall apply in relation to any guarantee made under the Act before the commencement of this Act.

Enacted in the presence of the Speaker and the Deputy Speaker of the National Assembly on the 15th day of August 1980.

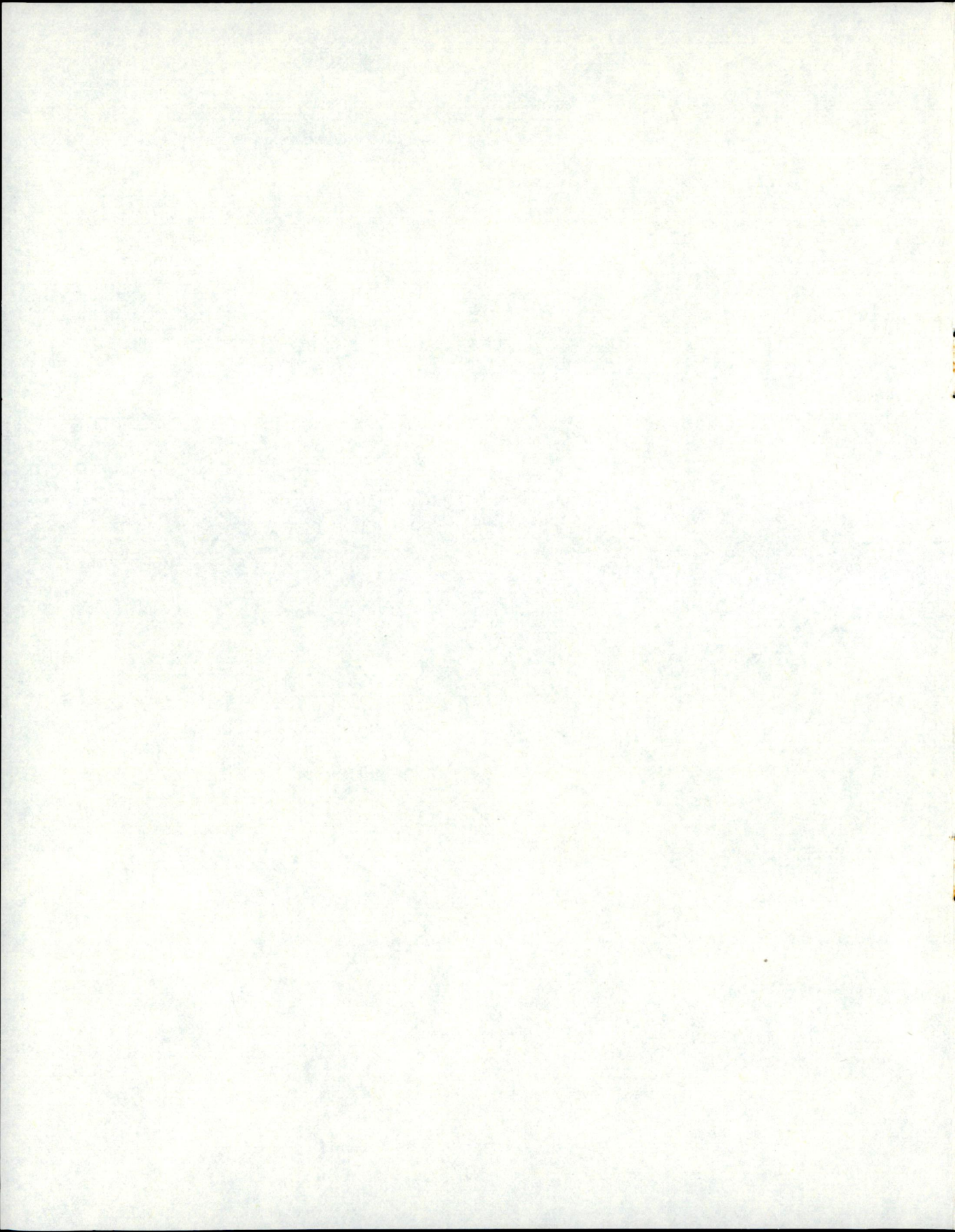
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SECTION 101

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**SMALL BUSINESSES' LOANS GUARANTEE  
(AMENDMENT) ACT, 1980, No. 113**

**New South Wales**



ANNO VICESIMO NONO

**ELIZABETHÆ II REGINÆ**

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**Act No. 113, 1980.**

An Act to amend the Small Businesses' Loans Guarantee Act, 1977, to extend the circumstances in which a guarantee may be executed under that Act. [Assented to, 22nd October, 1980.]

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*Small Businesses' Loans Guarantee (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 "Small Businesses' Loans Guarantee (Amendment) Act, 1980".

Amendment of Act No. 34, 1977.      **2.** The Small Businesses' Loans Guarantee Act, 1977, is amended—

Sec. 2.            (a) by omitting section 2 and by inserting instead the following section :—

Interpre-            **2.** In this Act, "small business" means any business  
tation.                enterprise—

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

(b) which, in the opinion of the Minister—

(i) is a small business enterprise;

(ii) does not form part of a large business enterprise; and

(iii) is managed personally by at least one of the persons entitled to a share of any profits of the business enterprise.

Sec. 3.            (b) by omitting section 3 (1) and (2) and by inserting  
(Guaran-            instead the following subsections :—  
tees.)

(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 in the conduct of a small business.

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*Small Businesses' Loans Guarantee (Amendment).*

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(2) The Minister shall not execute a guarantee under subsection (1) if 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. Nothing in section 2 affects any guarantee executed or regulation made under the Small Businesses' Loans Guarantee Act, 1977, before the commencement of this Act.

Existing  
guarantees  
and  
regulations  
not  
affected.

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

A. R. CUTLER,  
Governor.

*Government House,  
Sydney, 22nd October, 1980.*

