

CONCURRENCE COPY

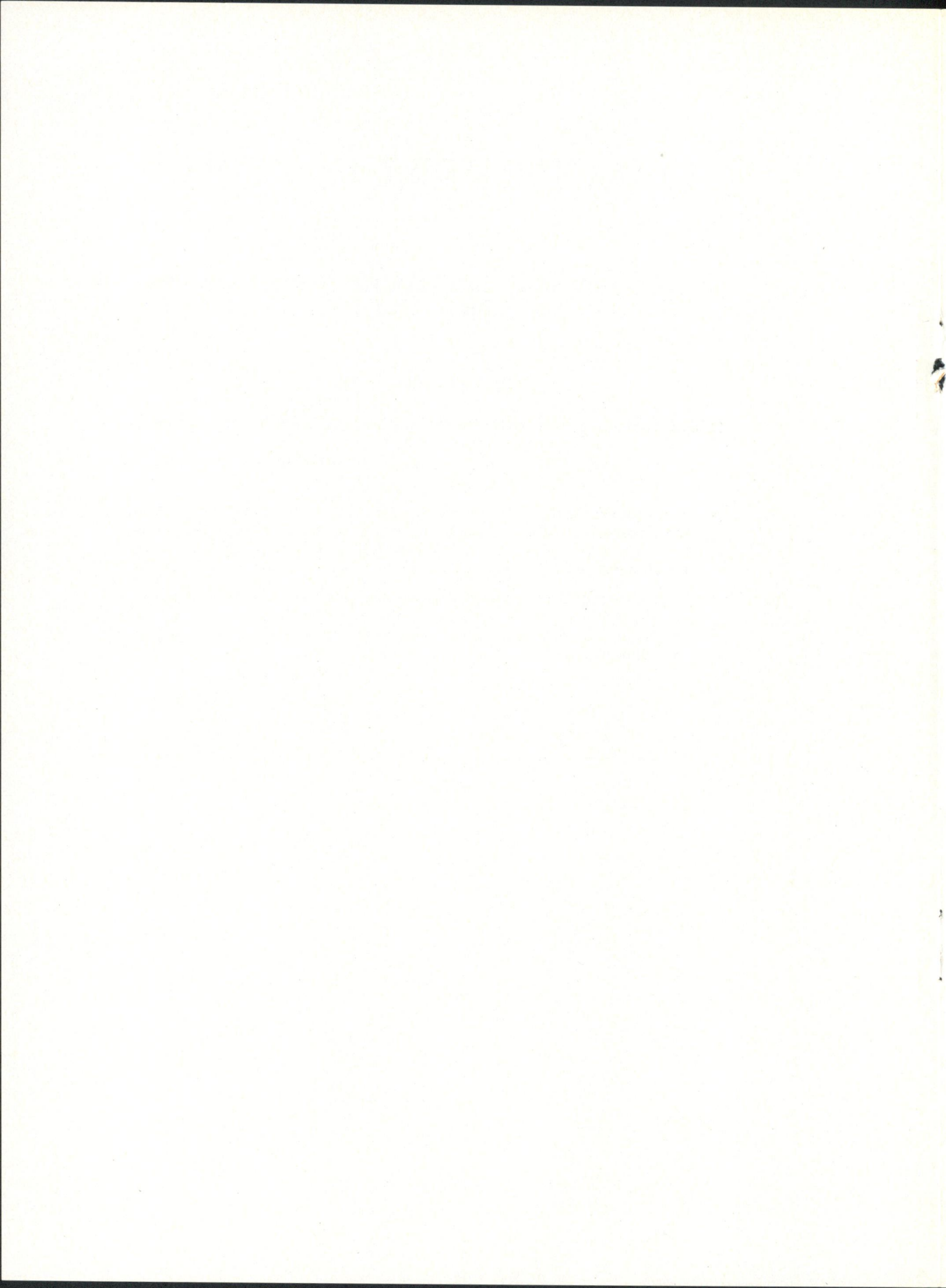
TOURIST INDUSTRY DEVELOPMENT (AMENDMENT) BILL, 1983

EXPLANATORY NOTE

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

The object of this Bill is to amend section 7 of the Tourist Industry Development Act, 1976, so as—

- (a) to provide for the payment from the Tourist Industry Development Fund to the Consolidated Fund of such percentage of such rentals received by the corporation sole constituted under that Act as may be prescribed by regulation (Schedule 1 (4)); and
 - (b) to make amendments by way of statute law revision (as a consequence of the enactment of the Public Authorities (Financial Accommodation) Act, 1981) in relation to references to the borrowing of money by that corporation (Schedule 1 (1) –(3)).
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**TOURIST INDUSTRY DEVELOPMENT (AMENDMENT)
BILL, 1983**

No. . . . , 1983.

A BILL FOR

An Act to amend section 7 of the Tourist Industry Development Act, 1976,
with respect to the payment of certain amounts from the Tourist Industry
Development Fund.

[MR CLEARY—23 *March*, 1983.]

Tourist Industry Development (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 "Tourist Industry Development (Amendment) Act, 1983".

Amendment of Act No. 58, 1976.

2. The Tourist Industry Development Act, 1976, is amended in the 10 manner set forth in Schedule 1.

SCHEDULE 1.

(Sec. 2.)

AMENDMENTS TO THE TOURIST INDUSTRY DEVELOPMENT
ACT, 1976.

15 (1) Section 7 (2) (e)—

Omit "under this Part" where firstly occurring, insert instead "by the corporation".

(2) Section 7 (2) (e)—

Omit "under this Part" where secondly occurring.

20 (3) Section 7 (3)—

Omit "under this Part".

Tourist Industry Development (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE TOURIST INDUSTRY DEVELOPMENT
ACT, 1976—*continued.*

(4) Section 7 (4), (5)—

5 After section 7 (3), insert:—

(4) There shall be paid from the Fund to the Treasurer for credit of the Consolidated Fund such percentage of such rentals received by the corporation in respect of such leases as may be prescribed.

10 (5) Payments under subsection (4) to the Treasurer shall be made at such times as the Treasurer directs.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1983

(20c)

