

Australian Coastal Shipping Commission

No. 55 of 1969

An Act relating to the Powers of the Australian Coastal Shipping Commission.

[Assented to 14 June 1969]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

Short title
and citation.

1.—(1.) This Act may be cited as the *Australian Coastal Shipping Commission Act 1969*.

(2.) The *Australian Coastal Shipping Commission Act 1956–1968*,* as amended by this Act, may be cited as the *Australian Coastal Shipping Commission Act 1956–1969*.

Commence-
ment.

2. This Act shall come into operation on the day on which it receives the Royal Assent.

* Act No. 41, 1956, as amended by No. 87, 1962; No. 88, 1964; No. 4, 1966; and No. 145, 1968.

3. Section 16 of the *Australian Coastal Shipping Commission Act* 1956-1968 is amended by omitting sub-sections (2B.) and (2C.) and inserting in their stead the following sub-sections:—

Powers of
Commission.

“(2B.) The approval of the Minister of the participation by the Commission with another person in the formation of an incorporated company the powers of which will extend to the doing of an act or thing that the Commission itself is not empowered to do shall not be given unless the Minister is satisfied that the participation by the Commission in the formation of the company would be conducive to the performance of a function of the Commission.

“(2C.) The approval of the Minister of the taking or other acquisition by the Commission of shares or stock in the capital of an incorporated company the powers of which extend to the doing of an act or thing that the Commission itself is not empowered to do shall not be given unless the Minister is satisfied that the holding by the Commission of the shares or stock would be conducive to the performance of a function of the Commission.

“(2D.) If—

- (a) after the Commission takes or otherwise acquires shares or stock in the capital of an incorporated company referred to in the last preceding sub-section, the Minister becomes satisfied that the holding by the Commission of the shares or stock is no longer conducive to the performance of a function of the Commission; or
- (b) the memorandum of association or articles of association of an incorporated company in the capital of which the Commission holds shares or stock are altered so as to empower the company to do an act or thing that the Commission itself is not empowered to do and the Minister is not satisfied that the continued holding by the Commission of the shares or stock would be conducive to the performance of a function of the Commission,

the Minister shall, by instrument under his hand, direct the Commission to dispose of the shares or stock and the Commission shall comply with the direction as soon as practicable.

“(2E.) A reference in this section to an incorporated company shall be read as a reference to a company that is to be incorporated, or is incorporated, as the case may be, in Australia or elsewhere.”.