

COMMONWEALTH BANKS.

No. 3 of 1962.

An Act to increase the Capital of the Commonwealth Development Bank of Australia by the sum of Five million pounds.

[Assented to 23rd March, 1962.]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, for the purpose of appropriating the grant originated in the House of Representatives, as follows:—

1.—(1.) This Act may be cited as the *Commonwealth Banks Act* 1962. Short title and citation.

(2.) The *Commonwealth Banks Act* 1959–1961,* as amended by this Act, may be cited as the *Commonwealth Banks Act* 1959–1962.

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

3.—(1.) Section seventy-five of the *Commonwealth Banks Act* 1959–1961 is amended— Capital of the Development Bank.

- (a) by omitting from paragraph (ca) the word “ and ”; and
(b) by

* Act No. 5, 1959; as amended by No. 75, 1961.

(b) by inserting after that paragraph the following paragraph:—

“(cb) the further sum of Five million pounds paid by the Commonwealth to the Development Bank; and”.

(2.) The sum referred to in paragraph (cb) of section seventy-five of the *Commonwealth Banks Act* 1959–1961, as amended by the last preceding sub-section, shall be paid out of the Consolidated Revenue Fund, which is appropriated accordingly.