

PETROLEUM PROSPECTING.

No. 16 of 1927.

An Act to amend the *Petroleum Prospecting Acts* 1926.

[Assented to 8th April, 1927.]

Preamble.

BE it enacted by the King'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:—

Short title and citation.

1.—(1.) This Act may be cited as the *Petroleum Prospecting Act* 1927.

(2.) The *Petroleum Prospecting Acts* 1926* are in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Petroleum Prospecting Act* 1926–1927.

Payments to Trust Account.

2. Section three of the Principal Act is amended by inserting, after the words “the sum of”, the words “One hundred and”.

Application of moneys.

3. Section four of the Principal Act is amended by omitting subsection (1.) and inserting in its stead the following sub-section:—

“(1.) The Minister may apply the moneys standing to the credit of the Trust Account for the purpose of—

- (a) advances to persons or companies engaged in the search for oil in Australia, Papua, or New Guinea;
- (b) advances to assist persons, companies, or State or Territorial Governments to make geological surveys in Australia, Papua, or New Guinea;
- (c) the conduct, either directly or through an agent, of geological surveys in Australia, Papua, or New Guinea; and
- (d) the conduct, either directly or through an agent, of prospecting operations in the area reserved in Papua for that purpose.”

* Act No. 5, 1926, as amended by No. 31, 1926.