



ANNO VICESIMO QUARTO

ELIZABETHAE II REGINAE

A.D. 1975

No. 58 of 1975

An Act to provide financial assistance to certain Specialist Beef Producers in the State and for other purposes.

[Assented to 20th June, 1975]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

Short title.

1. This Act may be cited as the "Beef Industry Assistance Act, 1975".

Commencement.

2. This Act shall come into operation on a day to be fixed by proclamation.

Interpretation.

3. In this Act, unless the contrary intention appears—

"the Commonwealth Act" means the *States Grants (Beef Industry) Act* 1975 of the Commonwealth and includes that Act as from time to time amended:

"the Commonwealth Minister" means the Minister of the Commonwealth who, for the time being, has the administration of the Commonwealth Act:

"company" means a company as defined in the Companies Act, 1962-1974:

"the Fund" means the fund kept pursuant to section 6 of this Act:

"specialist beef producer" means a person, firm or partnership declared by the Minister pursuant to section 4 of this Act to be a specialist beef producer for the purposes of this Act.

Specialist beef producers.

4. (1) Subject to subsection (2) of this section the Minister may upon application in a form approved by him, declare a person, firm or partnership to be a specialist beef producer for the purposes of this Act.

(2) In making a declaration under subsection (1) of this section the Minister shall have regard to—

(a) the proportion of the applicant's total annual income that is derived from the production of cattle for slaughter;

(b) the period during which the applicant has been engaged in the business of the production of cattle for slaughter;

and

(c) any other matters that the Minister considers relevant.

5. (1) Subject to this Act, the Minister may upon application in a form approved by him, and after consideration of such reports and recommendations as may be tendered by any person or persons appointed by the Minister for the purpose, grant financial assistance to the applicant. Grant of assistance.

(2) Financial assistance under this Act shall be in the form of a loan from the Fund under the terms and conditions set out in the schedule to this Act.

(3) Financial assistance under this Act may not be granted—

(a) to a person or body other than a specialist beef producer;
and

(b) unless the Minister is satisfied that the applicant for such assistance—

- (i) has no other reasonably available source of assistance of the kind applied for;
- (ii) will not, without the assistance applied for, be able to continue in the business of raising cattle for slaughter;
- (iii) will, if granted the assistance applied for, have reasonable prospects of continuing in the business of raising cattle for slaughter;

and

(iv) can provide reasonable security for the repayment with interest of the amount applied for by way of assistance.

6. (1) There shall be kept in the Treasury a fund to be called the “Beef Industry Assistance Fund”. The Fund.

(2) The Fund shall consist of—

(a) all moneys received by the State from the Commonwealth for the purposes of the Fund;

(b) all moneys appropriated by Parliament for the purposes of the Fund;

and

(c) all moneys received by the Treasurer in repayment of advances and interest thereon made or received by or under this Act.

(3) There shall be paid out of the Fund—

(a) all advances by way of loans provided for by this Act;

(b) to the Commonwealth moneys being—

- (i) moneys and interest thereon comprising one-half of the moneys referred to in paragraph (c) of subsection (2) of this section less one-half of the costs, expenses and losses, if any, incurred in the administration of this Act;

or

(ii) such other moneys as are, from time to time, agreed upon by the Minister and the Commonwealth Minister;

and

(c) to the Treasurer, the balance of the moneys referred to in paragraph (c) of subsection (2) of this section after the payments referred to in paragraph (b) of this subsection have been made.

Exemption
from stamp
duty and
other fees.

7. Notwithstanding any Act or law to the contrary, stamp duty shall not be payable upon—

(a) any document made or executed by an applicant for assistance under this Act in connection with that application;

or

(b) any document made or executed by a person for the purposes of giving security for the repayment of any advance by way of loan under this Act,

and no fees shall be payable for the registration of any document upon which, pursuant to this section, stamp duty is not payable.

Validation of
payments.

8. Where before the commencement of this Act, at any time on and from the seventeenth day of June, 1975, a loan has been made to a person, firm, or partnership, and the Minister certifies that that loan could have been made to that person, firm or partnership, pursuant to this Act had this Act been in operation at the time at which that loan was made, then this Act shall apply and have effect in all respects as if—

(a) it was in operation at the time at which the loan was made;

(b) the person, firm or partnership to whom the loan was made was a specialist beef producer;

and

(c) the loan was made under and in accordance with this Act.

THE SCHEDULE

s. 4

Amount of loan	Not exceeding ten thousand dollars or such other greater amount as is from time to time approved by the Commonwealth Minister either generally or in a particular case.
Interest rate	4 per centum per annum.
Period of loan	Not more than seven years but the whole amount of principal and interest shall be repayable on demand by the Minister at any time before the expiration of the expressed period of loan.
Repayment	Interest and principal repayable in equal annual instalments in advance commencing on the first day of the second year of the expressed period of the loan. The interest on the first year of the loan to be capitalized.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

M. L. OLIPHANT, Governor