



ANNO DECIMO  
**GEORGII VI REGIS.**

A.D. 1946.

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**No. 25 of 1946.**

**An Act to amend the Electricity Trust of South  
 Australia Act, 1946.**

*[Assented to 29th November, 1946.]*

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

**Short titles.**

**1.** (1) This Act may be cited as the " Electricity Trust of  
 South Australia Act Amendment Act, 1946 ".

(2) The Electricity Trust of South Australia Act, 1946, as  
 amended by this Act, may be cited as the " Electricity Trust  
 of South Australia Act, 1946 ".

(3) The Electricity Trust of South Australia Act, 1946, is  
 hereinafter called " the principal Act ".

**Incorporation.**

**2.** This Act is incorporated with the principal Act and that  
 Act and this Act shall be read as one Act.

**Amendment of  
 principal Act,  
 s. 28—  
 Vesting of  
 assets.**

**3.** Section 28 of the principal Act is amended by striking  
 out subsections (2), (3) and (4) thereof.

**Amendment of  
 principal Act,  
 s. 30—  
 Consequential  
 amendment.**

**4.** Section 30 of the principal Act is amended by striking  
 out all the words in subsection (1) after the word " Act " in  
 the fifth line.

**Repeal of  
 ss. 31, 32,  
 and 33 of  
 principal Act,  
 and enactment  
 of other  
 provisions—  
 Compensation  
 for  
 shareholders**

**5.** Sections 31, 32, and 33 of the principal Act are repealed  
 and the following sections are enacted in lieu thereof :—

**31.** (1) For the purposes of this Part the trust shall  
 fix a day not later than the first day of June, nineteen  
 hundred and forty-seven, as the settlement day, and shall

give the company not less than three months prior notice thereof. In this Part the expression "the settlement day" means the day so fixed.

(2) Subject to subsections (3) and (6) of this section, the trust shall on the settlement day pay to each shareholder of the company—

- (a) the market value of his shares as at the first day of August, nineteen hundred and forty-five ;
- (b) in the case of an ordinary shareholder, interest at the rate of four per centum per annum on the amount of that market value for the period commencing on the first day of March, nineteen hundred and forty-six, and ending on the settlement day ;
- (c) in the case of a preference shareholder, interest at the rate of four per centum per annum on the amount of that market value for the period commencing on the first day of September, nineteen hundred and forty-six, and ending on the settlement day.

(3) The trust may at any time before the settlement day make an interim payment on account of the interest mentioned in subsection (2), of such amount as the trust determines ; and the interim payment so made to a shareholder shall be deducted from the interest payable to him on the settlement day.

(4) For the purposes of this Part the market values expressed in Australian currency of the shares of the company as at the first day of August nineteen hundred and forty-five shall respectively be those set out in the schedule to this Act.

(5) A holder of ordinary shares in the company who is entitled to a payment under subsection (2) of this section shall be entitled to an additional payment of one shilling and sixpence (Australian currency) for each one pound of the face value of his ordinary shares and that payment shall for the purposes of this section and sections 32 and 34 of this Act be deemed to be part of the market value of those shares.

(6) A shareholder of the company shall not be entitled to any payment under this section—

- (a) until he has procured the registration by the company of a transfer to the trust of the shares in respect of which he claims payment, and the issue and delivery by the company to the trust of a share certificate in respect thereof :

(b) unless he complies with paragraph (a) of this subsection within three months after the settlement day : Provided that the trust may in its discretion extend the time prescribed by this subsection.

Shareholder's  
option to take  
debentures.

32. (1) Any person entitled to be paid the market value of shares under this Part may elect to accept debentures issued by the trust in satisfaction of the whole or a part of that market value, such whole or part being a multiple of ten pounds : Provided that—

(a) a person shall not be entitled to such debentures unless he has, not less than six weeks before the settlement day, given written notice to the trust specifying the amount in respect of which he elects to accept such debentures :

(b) the trust may in its discretion accept a notice given after the time prescribed by this subsection.

(2) Every debenture issued under this section—

(a) shall bear interest at the rate of four per centum per annum calculated as from the day following the settlement day ; and

(b) shall be redeemable as hereinafter provided.

(3) For every twenty pounds of the face value of the debentures issued to a person under this section, debentures to the face value of ten pounds shall be redeemed by the trust at the end of the fifth and tenth years respectively after the settlement day ; and any fractional part of twenty pounds in the face value of the debentures issued to a person under this section shall be redeemed by the trust at the end of the fifth year after the settlement day.

Enactment of  
Part IV.A of  
principal  
Act—  
Coal mining  
by the trust.

6. The following heading and sections are inserted in the principal Act after section 43 thereof :—

#### PART IV.A.

##### COAL MINING BY THE TRUST.

Commence-  
ment of Part.

43a. This Part shall come into operation on a day to be fixed by the Governor by proclamation.

Repeal.

43b. The Leigh Creek Coal Act, 1942, is repealed.

Restriction on  
sale, letting,  
and mining of  
coal at Leigh  
Creek.

43c. A sale or lease of any seam of coal vested in the Crown at or near Leigh Creek or a contract for any such sale or lease or a right to mine any such seam of coal

shall not be made or granted by or on behalf of the Crown except pursuant to an Act specifically authorizing that sale, lease, contract or right.

43d. (1) The trust may—

(a) mine (whether by open or closed working) any seams of coal, vested in the Crown or the trust, at or near Leigh Creek ;

(b) treat, grade, or otherwise prepare for sale, and use, sell or otherwise dispose of any coal so mined.

(2) The trust may do any of the following things which it considers it necessary or convenient to do for the purpose of carrying the provisions of this Part into effect—

(a) erect houses, buildings and other improvements, and grant leases or tenancies of, or rights to use or occupy, any land, house or building belonging to the trust :

(b) construct, repair and maintain streets and roads :

(c) plant, develop, improve and maintain public parks, squares, recreation grounds and other places of public resort :

(d) construct, acquire, maintain and manage sewerage systems and provide sewers and drainage for any premises :

(e) construct, acquire, maintain and manage water-works, buy water, and sell and supply water :

(f) generate, sell and supply electricity :

(g) acquire or dispose of property of any kind :

(h) construct any works :

(i) make reasonable charges for any commodity or service sold or supplied by the trust :

(j) do or execute any other act, matter or thing, or enter into and carry out any transaction.

(3) The trust may, from any main used by it to supply water to persons at Leigh Creek, sell and supply water to any other persons who can be conveniently supplied with water from that main.

Power to  
mine Leigh  
Creek coal,  
and incidental  
powers.

Power of trust to use services of Government employees.

43e. For the purposes of this Part the trust may—

(a) with the consent of the Minister administering any department of the Public Service of the State, make use of the services of any officers or employees of that department on such terms and conditions as are agreed on between the Minister and the trust :

(b) with the consent of The South Australian Railways Commissioner, make use of the services of any officers or employees of that Commissioner on such terms and conditions as are agreed on between the trust and that Commissioner.

Transfer of property to trust.

43f. (1) All assets which were purchased pursuant to the Leigh Creek Coal Act, 1942, for the purposes of that Act are hereby vested in the trust. If any question arises as to what assets were so purchased, it shall be determined by the Minister whose decision shall be final.

(2) All rights and liabilities of any Minister under any contract entered into before the enactment of this Part for the manufacture, sale, supply or erection of plant or equipment required for use on the Leigh Creek coal field are hereby vested in the trust.

(3) The Minister may sell or hire to the trust any plant or machinery which belongs to the Crown and is under his control.

(4) The Minister may transfer to the trust any water-works and sewerage works and any plant, equipment and machinery used in connection therewith, which was constructed or purchased by the Minister for the purpose of providing water and a sewerage system for the township at Leigh Creek.

Land.

43g. The Governor may for purposes of this Act grant to the trust the fee simple or any other estate, interest, or right, of, in, or over, any Crown land.

Financial provision.

43h. (1) The trust shall establish a fund to be called "The Leigh Creek Coal Fund", in this section referred to as "the fund".

(2) The trust shall pay into the fund—

(a) all moneys paid to the trust for the purposes of the fund by the Treasurer pursuant to this Part :

(b) all moneys received by the trust from the sale of coal or in connection with any other operation or transaction under this Part :

(c) the value of any coal mined by the trust under this Part and used by the trust in its electrical undertakings, other than electrical undertakings on the Leigh Creek coal field. The value of any coal for purposes of this paragraph shall be the amount agreed upon between the trust and the Minister, and in default of such agreement, shall be fixed by the Auditor-General.

(3) The Treasurer shall pay to the trust for the purposes of the fund—

(a) the moneys which at the time of the enactment of this Part stand to the credit of the Leigh Creek Coal Mining Fund kept in the Treasury pursuant to the Leigh Creek Coal Act, 1942 :

(b) any other moneys voted by Parliament for the purposes of the fund.

(4) The money in the fund shall be kept in a separate account at the Treasury and shall be used only to meet expenditure incurred by the trust in connection with its operations under this Part and shall not be used to meet other expenditure or liabilities of the trust.

(5) Money of the trust other than money in the fund shall not be used to meet expenditure or liabilities incurred by the trust in connection with its operations under this Part.

7. Section 44 of the principal Act is amended by adding at the end thereof the following subsection (the previous part of section 44, being read as subsection (1) thereof) :—

Amendment  
of s. 44 of  
principal  
Act—  
Regulations

(2) The power to make regulations conferred by this section shall include power to make regulations for the following purposes :—

(a) for encouraging, promoting, or requiring the use of coal mined pursuant to this Act :

(b) for ensuring the comfort, convenience, health and safety of persons residing at or near Leigh Creek.

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

C. W. M. NORRIE, Governor.