



ANNO VICESIMO

ELIZABETHAE II REGINAE

A.D. 1971

No. 2 of 1971

An Act to amend the Electricity Trust of South Australia Act, 1946-1966.

[Assented to 18th March, 1971.]

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, 1971".

(2) The Electricity Trust of South Australia Act, 1946-1966, as amended by this Act, may be cited as the "Electricity Trust of South Australia Act, 1946-1971".

(3) The Electricity Trust of South Australia Act, 1946-1966, is hereinafter referred to as "the principal Act".

Enactment of
s. 42a of
principal Act.

2. The following section is enacted and inserted in the principal Act immediately after section 42 thereof:—

Payments by the
trust.

42a. (1) In this section—

"payment day" means the last working day that occurs in a quarter:

"quarter" means any period of approximately three months concluding on or about the last day of March, June, September or December in any year as may be agreed upon by the Treasurer and the trust.

(2) The trust shall, on or before the payment day next following the first day of April, 1971, and on or before each succeeding payment day thereafter, out of its revenues pay to the Treasurer for the purposes of the general revenue of the State, an amount equal to three per centum of its revenues being revenues derived from the sale of electricity during the quarter next preceding the quarter within which the payment day occurs.

(3) For the purposes of subsection (2) of this section, the amount of the revenues of the trust derived from the sale of electricity during any quarter shall be such amount as is agreed upon by the Treasurer and the trust and in the absence of such an agreement the amount of the revenues shall be as determined by the Auditor-General.

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

J. W. HARRISON, Governor.