



ANNO TRICESIMO

ELIZABETHAE II REGINAE

A.D. 1981

No. 97 of 1981**An Act to amend the Industries Development Act, 1941-1978.***[Assented to 23 December 1981]*

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 "Industries Development Act Amendment Act, 1981".

(2) The Industries Development Act, 1941-1978, is in this Act referred to as "the principal Act".

(3) The principal Act, as amended by this Act, may be cited as the "Industries Development Act, 1941-1981".

Commencement.

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

**Amendment of s. 2—
Interpretation.**

3. Section 2 of the principal Act is amended—

(a) by striking out from paragraph (b) of the definition of "overseas industry" the passage " , in the opinion of the corporation," ;
and

(b) by striking out the definition of "the corporation".

**Amendment of s. 8—
Quorum and majority decision.**

4. Section 8 of the principal Act is amended by striking out from subsection (4) the passage "or that assistance be given by the corporation under this Act".

Repeal of heading and ss. 16a to 16h and substitution of new section.

5. Sections 16a to 16h (inclusive) of the principal Act and the heading immediately preceding those sections are repealed and the following section is inserted in their place:

Power of Treasurer to grant direct assistance to industry.

16a. The Treasurer may, on the recommendation of the Committee—

(a) make loans on terms and conditions determined by the Treasurer and approved by the Committee for the purpose of assisting in the establishment or development of any industry in the State;

(b) acquire land and equipment and make it available for use in any industry on terms and conditions determined by the Treasurer and approved by the Committee;

or

(c) make non-repayable monetary grants for the purpose of assisting in the establishment or development of any industry in the State.

6. Section 17 of the principal Act is amended—

Amendment of
s. 17—
Application for
guarantee.

(a) by striking out from subsection (1) the passage “the Committee or the corporation, as the case may require, with all information required by the Treasurer, Committee or corporation” and substituting the passage “or the Committee, as the case may require, with all information required by the Treasurer or the Committee”;

and

(b) by striking out from subsection (2) the passage “the Committee or the corporation” and substituting the passage “or the Committee”.

7. Section 18 of the principal Act is amended by striking out subsection (2).

Amendment of
s. 18—
Auditor-General
report.

8. The following section is inserted after section 23a of the principal Act:

Insertion of
s. 23b.
Vesting of
property,
rights and
liabilities in the
Crown.

23b. (1) All property, rights, powers and liabilities (whether vested or contingent) of the South Australian Development Corporation shall, upon the commencement of the Industries Development Act Amendment Act, 1981, vest in or attach to the Crown.

(2) The property, rights and powers referred to in subsection (1) shall be administered or exercisable, on behalf of the Crown, by a Minister nominated by the Governor.

(3) The Minister nominated under subsection (2) may deal with or dispose of property that vests in the Crown under this section as he thinks fit.

(4) Where an estate or interest in real property vests in the Crown under this section, the Registrar-General shall upon the application of the Minister nominated under subsection (2), register that Minister as the proprietor of that estate or interest.

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

K. D. SEAMAN, Governor