



ANNO VICESIMO TERTIO

ELIZABETHAE II REGINAE

A.D. 1974

No. 75 of 1974

An Act to amend the State Bank Act, 1925-1972.

[Assented to 24th October, 1974]

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 "State Bank Act Amendment Act, 1974".

(2) The State Bank Act, 1925-1972, is hereinafter referred to as "the principal Act".

(3) The principal Act, as amended by this Act, may be cited as the "State Bank Act, 1925-1974".

Amendment of
principal Act,
s. 34—
Disposal of
profits.

2. Section 34 of the principal Act is amended—

(a) by striking out from paragraph (a) of subsection (2) the word "Nine-twentieths" and inserting in lieu thereof the passage "In respect of the period that ended on the thirtieth day of June, 1973, nine-twentieths";

and

(b) by inserting in paragraph (a) of subsection (2) after the passage "of the State" the passage "and in respect of the period that commenced on the first day of July, 1973, one-half of the net profits, as certified by the Auditor-General for the financial year that ended on the thirtieth day of June, 1974, and for each subsequent financial year shall, within nine months after the end of each such financial year, be paid to the Treasurer who shall place the same to the credit of the Consolidated Revenue of the State".

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

M. L. OLIPHANT, Governor