



TASMANIAN DEVELOPMENT AMENDMENT ACT 1985

No. 55 of 1985

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AN ACT to amend the Tasmanian Development Act 1983.

[Royal Assent 23 May 1985]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

1—This Act may be cited as the *Tasmanian Development Amendment Act 1985*. Short title.

Commencement.

2—This Act shall commence on the day on which it receives the Royal assent.

Principal Act.

3—In this Act, the *Tasmanian Development Act 1983** is referred to as the Principal Act.

Amendment of section 9 of Principal Act (General powers of Authority).

4—Section 9 (2) of the Principal Act is amended by inserting the following paragraph after paragraph (f):—

(fa) act as agent of the Minister or of the Minister in charge of tourism for the purpose of the performance of his functions under section 37 (3) (a);

Amendment of section 24 of Principal Act (Authority's power to borrow).

5—(1) Section 24 of the Principal Act is amended by omitting subsection (1) and substituting the following subsections:—

(1) The Authority may, with the consent of the Treasurer but subject to this section, borrow money for the purposes of this Act, the *Farm Water Development Act 1985*, the *King and Flinders Islands (Power) Financial Assistance Act 1984*, the *Closer Settlement Act 1957*, or the *Primary Producers' Relief Act 1968*.

(1A) Money borrowed under subsection (1) shall be borrowed—

(a) on bank overdraft; or

(b) on the security of debentures or inscribed stock issued in accordance with the regulations or in such other manner as the Treasurer may approve.

(2) Section 24 (3) of the Principal Act is amended by omitting “subsection (1)” and inserting “subsection (1A)”.

Amendment of section 37 of Principal Act (Powers of Governor as to loans, grants, and guarantees).

6—Section 37 of the Principal Act is amended by omitting subsection (5) and substituting the following subsection:—

(5) A grant or loan of money under this section shall be paid from—

(a) money appropriated by Parliament for the purpose;
or

(b) the other funds of the Authority as may be determined by the Treasurer.

7—Section 41 (2) of the Principal Act is amended as follows:—

(a) by omitting from paragraph (b) “ and ” (last occurring);

(b) by inserting the following paragraph after paragraph (b):—

(ba) particulars of each grant or loan of money made by the Authority acting as agent of the Minister or of the Minister in charge of tourism for the purpose of the performance of his functions under section 37 (3) (a); and

Amendment of section 41 of Principal Act (Annual Report).

8—(1) Section 48 (2) (c) of the Principal Act is amended by inserting after “ Act ”, “, including the procedure to be followed by the Authority in registering a mortgage under clause 8 of Part II of Schedule 4 ”.

Amendment of section 48 of Principal Act (Regulations).

(2) Section 48 of the Principal Act is further amended as follows:—

(a) by omitting “ specified; and ” from subsection (5) (a) and substituting “ specified;”;

(b) by omitting “ day.” from subsection (5) (b) and substituting “ day; and ”;

(c) by inserting after subsection (5) (b) the following paragraph:—

(c) if they are made under subsection (2) (c), may have effect notwithstanding the *Bills of Sale Act* 1900, the *Stock, Wool, and Crop Mortgages Act* 1930, and the provisions of the *State Advances Act* 1935 continued in force by virtue of clause 3 of Part II of Schedule 4.

9—(1) Schedule 4 to the Principal Act is amended by inserting before the heading “ TRANSITIONAL AND SAVINGS PROVISIONS ” the following heading:—

Amendment of Schedule 4 to Principal Act (Transitional and savings provisions).

PART I

(2) Schedule 4 to the Principal Act is further amended by omitting from clause 1 “ Schedule,” and substituting “ Part.”

(3) Schedule 4 to the Principal Act is further amended by inserting after clause 10 the following Part:—

PART II

SAVINGS FOR STATE ADVANCES ACT MORTGAGES

Interpretation.

1—In this Part—

“ former board ” means—

(a) the Board of Management of the Agricultural Bank of Tasmania; or

(b) the Closer Settlement Board,

as existing, in either case, immediately before the commencement day;

“ mortgage to which this Part applies ” means—

(a) a mortgage that, immediately before the commencement day, was registered in the State Advances Act Register; or

(b) a mortgage taken by a former board that, immediately before the commencement day, was in force but not registered in that register;

“ the repealed Act ” means the *State Advances Act 1935*;

“ the State Advances Act Register ” means the register kept by the Commissioner for Corporate Affairs under section 41 (8) of the repealed Act as existing immediately before the commencement day.

Application of this Part.

2—This Part has effect notwithstanding the *Bills of Sale Act 1900*, the *Stock, Wool, and Crop Mortgages Act 1930*, and the repeal of the repealed Act effected by section 49 (1) (d).

Saving for sections 41 to 45 (both inclusive) of *State Advances Act 1935*.

3—For the purposes of this Part—

(a) sections 41 to 45 (both inclusive) of, and the third Schedule to, the repealed Act; and

(b) the State Advances Act Register,

shall continue in force and be deemed to have so continued in force since the commencement day.

Saving for wool and crop mortgages.

4—(1) Where a mortgage to which this Part applies was taken in respect of wool or a crop, the mortgage shall be deemed to be subject to section 41 of the repealed Act, as continued in force by virtue of this Part, and, as such, to be, and to have been since the commencement day, duly registered under that section.

(2) Without limiting the generality of subclause (1), section 41 of the repealed Act, as continued in force by virtue of this Part, applies to, and in relation to, a re-registration of a mortgage referred to in that subclause.

5—Where a mortgage to which this Part applies was taken in respect of stock, the mortgage shall be deemed to be subject to the provisions of the *Stock, Wool, and Crop Mortgages Act 1930* and, as such, to be, and to have been since the commencement day, duly registered under that Act.

Saving for stock mortgages.

6—A mortgage to which this Part applies, other than a mortgage referred to in clause 4 or 5, shall be deemed to be a bill of sale to which the provisions of the *Bills of Sale Act 1900* apply and, as such, to be, and to have been since the commencement day, duly registered under that Act.

General saving for State Advances Act mortgages.

7—Without limiting the generality of clauses 4, 5, and 6, where a mortgage to which this Part applies purports to have been registered or re-registered under the repealed Act on or after the commencement day—

Saving for registrations, &c., of State Advances Act mortgages.

- (a) in the case of a mortgage taken in respect of wool or a crop, that registration or re-registration is deemed to have been valid and effectual as if it had been a registration or re-registration, as the case may be, of a mortgage under section 41 of the repealed Act as continued in force by virtue of this Part;
- (b) in the case of a mortgage taken in respect of stock, that registration or re-registration is deemed to have been valid and effectual as if it had been a registration or re-registration, as the case may be, of a mortgage under section 5 (1) or (2) of the *Stock, Wool, and Crop Mortgages Act 1930*; or
- (c) in the case of any other mortgage to which this Part applies, that registration or re-registration is deemed to have been valid and effectual as if it had been a registration or renewal of a registration, as the case may be, of a bill of sale made under section 6, 18, or 19 of the *Bills of Sale Act 1900*.

8—Where a mortgage to which this Part applies does not purport to have been registered on the commencement day or after that day and before the commencement of the *Tasmanian Development Amendment Act 1985* or re-registered on that day or after that day and before that commencement, the Authority shall, on or before 1st July 1985 and in accordance with the regulations—

Requirement to register certain State Advances Act mortgages.

- (a) in the case of a mortgage taken in respect of wool or a crop, register that mortgage as a mortgage to which section 41 of the repealed Act, as continued in force by virtue of this Part, applies;
- (b) in the case of a mortgage taken in respect of stock, register that mortgage as a mortgage to which the *Stock, Wool, and Crop Mortgages Act 1930* applies; or

- (c) in the case of any other mortgage to which this Part applies, register that mortgage as a bill of sale to which the *Bills of Sale Act 1900* applies.

This Part not to apply to satisfied mortgages.

9—This Part does not apply to, or in relation to, a mortgage that was satisfied before the commencement of the *Tasmanian Development Amendment Act 1985*.

Public notification of provisions of this Part.

10—(1) The Commissioner for Corporate Affairs shall, within one month after the commencement of the *Tasmanian Development Amendment Act 1985*, give public notification in such form as he thinks fit and in accordance with subclause (2), of the provisions of this Part.

(2) Public notification under subclause (1) shall be published in the *Gazette* and in each of 3 newspapers circulating generally throughout the State.