

1980-81-82

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
HOUSE OF REPRESENTATIVES

Presented and read a first time, 22 April 1982

(Minister representing the Minister for National Development and Energy)

A BILL

FOR

**An Act to vary the conditions of certain financial assistance
provided pursuant to the *Albury-Wodonga Development
(Financial Assistance) Act 1973* and to repeal section 10 of that
Act**

BE IT ENACTED by the Queen, and the Senate and the House of
Representatives of the Commonwealth of Australia, as follows:

Short title, &c.

5 **1.** (1) This Act may be cited as the *Albury-Wodonga Development
(Financial Assistance) Amendment Act 1982*.

(2) The *Albury-Wodonga Development (Financial Assistance) Act 1973*¹
is in this Act referred to as the Principal Act.

Commencement

10 **2.** (1) Subject to sub-section (2), this Act shall come into operation on the
day on which it receives the Royal Assent.

(2) Section 3 shall be deemed to have come into operation on 1 July 1981.

Payment for certain purposes to be loans

3. Section 10 of the Principal Act is repealed.

Conditions relating to repayment, &c., of certain financial assistance deemed to cease to apply

4. (1) Where an amount by way of financial assistance in respect of expenditure referred to in section 4 of the Principal Act, other than financial assistance in respect of such of that expenditure as was expenditure on municipal works, was paid or advanced under the Principal Act as in force at a time before the commencement of section 3 of this Act to a State by way of a loan— 5

(a) every condition to which that payment or advance was subject immediately before 1 July 1981, being a condition relating to— 10

(i) the repayment of the principal, or payment of interest, by the State in respect of that payment or advance; or

(ii) the payment by the State of an amount in respect of such interest, 15

shall be deemed to have ceased to apply in relation to that payment or advance on 1 July 1981; and

(b) where, by reason of such a condition, an amount of interest payable by the State in respect of that payment or advance, or an amount payable by the State in respect of such interest, had accrued before that date, but that amount had not been, and was not required to be, paid before that date, the obligation to pay that amount shall be deemed to have ceased on that date. 20

(2) Nothing in sub-section (1) shall be taken to affect any condition other than a condition referred to in that sub-section to which a payment or advance to which that sub-section applies is, or has at any time been, subject. 25

NOTE

1. No. 190, 1973. For previous amendments, see No. 36, 1978.