

1990-91-92

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA  
HOUSE OF REPRESENTATIVES

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Presented and read a first time, 27 February 1992

*(Parliamentary Secretary to the Minister for Foreign Affairs and Trade)*

**A BILL**

FOR

**An Act to authorise a further contribution by Australia to  
the Asian Development Bank for the purposes of the  
Asian Development Fund**

The Parliament of Australia enacts:

**Short title**

1. This Act may be cited as the *Asian Development Fund Act 1992*.

**Commencement**

5 2. This Act commences on the day on which it receives the Royal Assent.

**Interpretation**

3. In this Act:

“**Bank**” means the Asian Development Bank.

**Contribution to Asian Development Fund**

4. The Minister may, on Australia's behalf, notify the Bank of Australia's intention to contribute to the Bank, for the purposes of the Asian Development Fund, amounts totalling not more than \$350,000,000.

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**Issue of promissory notes**

5.(1) For the purposes of the payment of the contribution notified by the Minister under section 4, the Treasurer may, on behalf of the Commonwealth, execute and issue to the Bank promissory notes.

(2) A promissory note issued under subsection (1) must be:

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- (a) payable to the Bank; and
- (b) non-negotiable and non-interest-bearing; and
- (c) payable at its par value on demand.

**Appropriation**

6. The money necessary to make any payment under a notice given under section 4, including a payment under a promissory note issued under section 5, is to be paid out of the Consolidated Revenue Fund, which is appropriated accordingly.

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