

1985

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

THE HOUSE OF REPRESENTATIVES

DEFENCE (RE-ESTABLISHMENT) AMENDMENT BILL 1985

EXPLANATORY MEMORANDUM

(Circulated by authority of the Acting Minister for Veterans' Affairs, the Hon. G.G.D. Scholes M.P.)

OUTLINE

The Defence (Re-establishment) Amendment Bill 1985 implements the Government's decision to bring to an end the Defence Re-establishment loans scheme by providing that there are to be no further loans or guarantees granted in respect of applications for loans for agricultural or business purposes received after 14 May 1985.

Financial Impact Statement

The amendment will save \$1.618m in a full year.

Clause 1 : Short title, & c

This clause cites the Act as the Defence (Re-establishment) Amendment Act 1985. The clause also specifies that the Defence (Re-establishment) Act)1965 is the Principal Act referred to in the Act.

Clause 2 : Commencement

This clause provides that the Act shall come into operation on the day on which it receives the Royal Assent.

Clause 3

This clause inserts a new section 50A into the Principal Act. Section 50A is to provide that a loan or guarantee under Part VI of the Principal Act (the Part of the Principal Act concerned with Defence Re-establishment loans) may not be granted unless an application for the loan or guarantee was received on or before 14 May 1985.