

South Australia



**STATE CLOTHING CORPORATION (WINDING-UP) AMENDMENT
ACT 1996**

No. 48 of 1996

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ELIZABETHAE II REGINAE

A.D. 1996

No. 48 of 1996

An Act to amend the State Clothing Corporation Act 1977.

[Assented to 25 July 1996]

The Parliament of South Australia enacts as follows:

Short title

1. (1) This Act may be cited as the *State Clothing Corporation (Winding-Up) Amendment Act 1996*.

(2) The *State Clothing Corporation Act 1977* is referred to in this Act as "the principal Act".

Commencement

2. This Act will come into operation on a day to be fixed by proclamation.

Repeal of headings to Parts

3. The headings to the Parts of the principal Act are repealed.

Repeal of s. 3—Arrangement

4. Section 3 of the principal Act is repealed.

Amendment of s. 4—Interpretation

5. Section 4 of the principal Act is amended—

(a) by inserting before the definition of "the Corporation" the following definition:

"asset" means—

- (a) a present, contingent or future legal or equitable estate or interest in real or personal property; or
- (b) a present, contingent or future right, power, privilege or immunity,

(and includes a present or future cause of action in favour of the Corporation);;

(b) by striking out from the definition of "the Corporation" "Part II of";

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(c) by inserting after the definition of "the Corporation" the following definition:

"liability" means a present, contingent or future liability or obligation (including a non-pecuniary obligation and a present or future cause of action against the Corporation).

Substitution of ss. 5 to 29

6. Sections 5 to 29 of the principal Act are repealed and the following sections are substituted:

Corporation

5. The *State Clothing Corporation* continues in existence.

Corporation's corporate status and capacity

6. (1) The Corporation is a body corporate.

(2) The Corporation has the legal capacity of a natural person of full age and capacity.

(3) The Corporation has a common seal.

(4) The common seal may be affixed to a document on the Minister's authority.

(5) A document apparently bearing the common seal of the Corporation will be presumed, in the absence of evidence to the contrary, to have been duly executed by the Corporation.

Constitution of Corporation

7. The Corporation is constituted of the Minister.

Corporation to hold its property for Crown

8. The Corporation holds its property for and on behalf of the Crown.

Powers of Corporation

9. The Corporation may exercise its powers for the purpose of winding up the affairs of the Corporation and disposing of its assets and liabilities.

Delegation

10. (1) The Corporation may delegate any of its powers.

(2) A power delegated under this section may, if the instrument of delegation so provides, be further delegated.

(3) A delegation—

(a) may be absolute or conditional; and

(b) does not derogate from the power of the delegator to act personally in a matter; and

(c) is revocable at will.

Disposal of assets or liabilities by proclamation

11. The Governor may, by proclamation, vest assets or liabilities of the Corporation in an authority or person nominated in the same or a later proclamation.

Payment of money as directed by Treasurer

12. The Treasurer may direct the Corporation to pay any money from time to time in the hands of the Corporation to the Asset Management Task Force Operating Account at the Treasury to be used for the purposes of retiring State debt.

Expiry of Act

13. (1) The Governor may, by proclamation, fix a day as the day on which this Act will expire.

(2) If a proclamation is made under subsection (1)—

(a) this Act expires on the day fixed by the proclamation; and

(b) immediately before the expiry, any remaining assets and liabilities of the Corporation vest in the Crown.

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

E. J. NEAL Governor