

1990

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
HOUSE OF REPRESENTATIVES

Presented and read a first time, 18 October 1990

(Minister representing the Minister for Foreign Affairs and Trade)

A BILL

FOR

An Act to authorise a further contribution by Australia to the International Development Association

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

Short title

5 1. This Act may be cited as the *International Development Association (Further Payment) Act 1990*.

Commencement

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

Interpretation

10 3. In this Act, expressions have the same meanings as they have in the *International Development Association Act 1960*.

Contribution to Association

4. The Minister may, on behalf of Australia, notify the Association that Australia intends to contribute to the Association amounts not exceeding in the aggregate \$382,500,000.

Issue of promissory notes

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5. (1) For the purposes of the payment of the contribution, the Treasurer may, on behalf of Australia, execute and issue promissory notes to the Association.

(2) A promissory note:

(a) must be payable to the Association; and

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(b) must be non-negotiable and non-interest-bearing; and

(c) must be payable at its par value on demand.

Appropriation

6. The money necessary for the purpose of making any payment under this Act, including 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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