

1983-84

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
HOUSE OF REPRESENTATIVES

Presented and read a first time, 5 September 1984

(Minister for Employment and Industrial Relations)

A BILL

FOR

An Act to amend the *Stevedoring Industry Finance Committee Act 1977*

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 *Stevedoring Industry Finance Committee Amendment Act 1984*.

(2) The *Stevedoring Industry Finance Committee Act 1977*¹ is in this Act referred to as the Principal Act.

Commencement

10 **2.** This Act shall come into operation on the day on which it receives the Royal Assent.

3. After section 8 of the Principal Act the following section is inserted:

Payment to Association for repayment of certain advances

“8A. (1) The Committee may pay to the Association an amount that is sufficient to enable the Association—

- (a) to repay the principal sum owing to the Australian Industry Development Corporation (in this sub-section referred to as the ‘Corporation’) in respect of advances made by the Corporation to the Association pursuant to an agreement made on 2 May 1983 between the Association of the one part and the Corporation of the other part; 5
- (b) to pay to the Corporation the amount of any interest accruing under that agreement before repayment of that principal sum and remaining unpaid; and 10
- (c) to pay to the Corporation the amounts payable under that agreement as a result of early repayment of that principal sum. 15

“(2) Payment of an amount to the Association under sub-section (1) is made on the condition that the Association will, without undue delay, apply an amount equal to the first-mentioned amount in the repayment of the principal sum referred to in paragraph (1) (a) and the payment to the Australian Industry Development Corporation of the amounts referred to in paragraphs (1) (b) and (c). 20

“(3) If the Association fails to comply with the condition referred to in sub-section (2), an amount equal to the amount of the payment to the Association under sub-section (1) is recoverable by the Committee from the Association in a court of competent jurisdiction as a debt due to the Committee.”. 25

NOTE

- 1. No. 123, 1977, as amended. For previous amendments, see No. 36, 1978.