

WOOL STORES.

No. 91 of 1953.

An Act relating to certain Wool Stores.

[Assented to 12th December, 1953.]

[Date of commencement, 9th January, 1954.]

WHEREAS the Commonwealth has purchased from the organization referred to in this Act as the Joint Organization all the property and rights that were, on the twenty-second day of January, One thousand nine hundred and fifty-two, held by the Australian Wool Realization Commission as the subsidiary in Australia of that Organization in or in respect of certain wool stores and the land on which those stores were erected or which was used in connexion with those stores : Preamble.

AND WHEREAS that property and those rights have in part been disposed of by the Australian Wool Realization Commission on behalf of the Commonwealth but, subject to those disposals, that property and those rights and certain other property and rights acquired by that Commission on behalf of the Commonwealth in or in respect of some of those wool stores and of that land are vested in that Commission :

AND WHEREAS it is desirable that the property and rights so vested in the Australian Wool Realization Commission should be vested in the Australian Wool Bureau established by the *Wool Use Promotion Act 1953* :

AND WHEREAS the Australian Wool Realization Commission does not hold any property or rights in or in respect of buildings or land other than the property and rights referred to in the last preceding

recital and certain property and rights in respect of the premises specified in the Schedule to this Act :

BE it therefore enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows :—

Short title.

1. This Act may be cited as the *Wool Stores Act 1953*.

Interpretation.

2.—(1.) In this Act, unless the contrary intention appears—

“ the Bureau ” means the Australian Wool Bureau established by the *Wool Use Promotion Act 1953* ;

“ the Commission ” means the Australian Wool Realization Commission established by the *Wool Realization Act 1945–1952* ;

“ the Joint Organization ” has the same meaning as in the *Wool Realization Act 1945–1952* ;

“ the Wool Stores Rentals Fund ” means the Wool Stores Rentals Fund established in pursuance of section ten of this Act ;

“ the Wool Use Promotion Fund ” means the Wool Use Promotion Fund established by the *Wool Use Promotion Act 1953*.

(2.) In this Act, a reference to land or a building to which section three of this Act applies is a reference to land or a building property or rights in or in respect of which is or are, by section three of this Act, vested in the Bureau.

Wool stores to vest in Bureau.

3.—(1.) Subject to this Act, all property and rights vested in the Commission at the date of commencement of this Act in and in respect of land and buildings (other than the premises specified in the Schedule to this Act), including property and rights under leases, licences and agreements, are, by force of this section, vested in the Bureau.

(2.) The property and rights so vested in the Bureau are, by force of this section, freed and discharged from the rights of the Commonwealth arising out of the purchase referred to in the preamble to this Act, and the Joint Organization and the Commission are, by force of this section, discharged from any obligation to transfer or assign any such property or rights to the Commonwealth.

(3.) In a contract, agreement or other instrument to which the Commission was a party, being a contract, agreement or other instrument that—

(a) is subsisting at the date of commencement of this Act ; and

(b) relates to land or buildings the property and rights of the Commission in or in respect of which are, by this section, vested in the Bureau,

a reference to the Commission shall be read as a reference to the Bureau.

(4.) Where, immediately before the date of commencement of this Act, the Commission was subject to any liabilities in relation to land or a building to which this section applies then, upon that date—

- (a) the Bureau becomes subject to those liabilities ; and
- (b) the Commission is discharged from those liabilities.

4.—(1.) Except as provided by the next succeeding sub-section, the Bureau shall not, without the written approval of the Minister, dispose of or charge, in whole or in part, the property or rights of the Bureau in or in respect of land or a building to which section three of this Act applies.

Restrictions on transfer, &c.

(2.) The approval of the Minister is not required to the grant by the Bureau of—

- (a) a periodic tenancy or lease of which the recurrent period does not exceed such period as is from time to time fixed by the Minister ; or
- (b) a tenancy or lease, other than a periodic tenancy or lease, for a term which, together with the period (if any) for which the tenant or lessee is entitled to renew the tenancy or lease, does not exceed such period as is from time to time fixed by the Minister.

(3.) A purported disposal or charge by the Bureau in contravention of sub-section (1.) of this section is void.

5.—(1.) Where—

- (a) a state of war exists or, in the opinion of the Minister, danger of war exists ; and
- (b) the Commonwealth requires any land or building to which section three of this Act applies for defence purposes,

the Minister may, by notice published in the *Gazette*, direct that the property and rights of the Bureau in and in respect of the land or building shall be vested in the Commonwealth and, upon the publication of the notice—

- (c) the property and rights of the Bureau vest in the Commonwealth ; and
- (d) a person holding property or rights under the Bureau in relation to that land or building shall be deemed to hold the same property or rights under the Commonwealth.

(2.) Where a notice has been published under the last preceding sub-section in relation to any land or building, a reference to the Bureau in a contract, agreement or instrument to which the Bureau was a party, being a contract, agreement or instrument that—

- (a) is subsisting at the date of publication of the notice ; and
- (b) relates to that land or building,

shall, in relation to matters arising on or after the date of publication of the notice, be read as a reference to the Commonwealth.

Commonwealth may re-acquire wool stores in event of war, &c.

(3.) Compensation is not payable to the Bureau in respect of the acquisition of property or rights of the Bureau in pursuance of this section.

Acquisition by
Bureau of
further property
and rights in
wool stores.

6.—(1.) Subject to the next succeeding sub-section, the Bureau may, with the approval of the Minister—

- (a) acquire, by agreement, further property or rights in or in respect of any land or building to which section three of this Act applies ;
- (b) acquire, by agreement, property or rights in or in respect of a building suitable for use as, or in connexion with, a wool store and in or in respect of land upon which the building is erected or which is used in connexion with the building ;
- (c) acquire, by agreement, property or rights in or in respect of land for the purpose of erecting on the land a building suitable for use as, or in connexion with, a wool store ; and
- (d) erect a building suitable for use as, or in connexion with, a wool store on land in or in respect of which the Bureau has property or rights.

(2.) The Bureau shall not use or apply moneys for the purposes of the last preceding sub-section except—

- (a) moneys standing to the credit of the Wool Stores Capital Account established in pursuance of section twelve of this Act ; or
- (b) moneys standing to the credit of the Wool Stores Rentals Fund.

(3.) The provisions of sections four and five of this Act apply in relation to land and buildings in or in respect of which the Bureau has property or rights by reason of the exercise of its powers under this section in like manner as they apply in relation to land and buildings to which section three of this Act applies.

Powers of
Bureau in
relation to
wool stores.

7.—(1.) Subject to this Act, the Bureau has power to manage and control—

- (a) land and buildings to which section three of this Act applies ; and
- (b) land and buildings in or in respect of which the Bureau has property or rights by reason of the exercise of its powers under the last preceding section,

and may do all things that are necessary or convenient for, or incidental to, the exercise of that power.

(2.) Subject to the next succeeding sub-section and to the obligations and liabilities of the Bureau under a lease, licence or other agreement, the powers conferred on the Bureau by the last preceding sub-section extend to—

- (a) appointing agents of the Bureau ;
- (b) effecting improvements to buildings ; and
- (c) removing or demolishing buildings.

(3.) The power of the Bureau to remove or demolish a building shall not be exercised except with the written consent of the Minister.

8.—(1.) The Bureau shall insure its property and rights in and in respect of buildings referred to in this Act to the satisfaction of the Minister. Bureau to insure wool stores.

(2.) In the event of the loss or destruction of, or the occurrence of damage to, a building as a result of a risk against which the Bureau has insured in pursuance of this section, the Bureau shall pay the proceeds of the insurance—

(a) in the case of the total destruction of a building—into the Wool Use Promotion Fund or, with the approval of the Minister—

(i) into the Wool Stores Capital Account established in pursuance of section twelve of this Act ; or

(ii) as to part of the proceeds into the Wool Stores Capital Account and as to the remainder into the Wool Use Promotion Fund ; and

(b) in the case of damage to a building not involving its total destruction—into the Wool Stores Rentals Fund.

9.—(1.) Subject to this section, the Bureau may employ such persons as it thinks necessary to assist the Bureau in exercising the powers and performing the functions conferred on it by this Act. Appointment of staff by Bureau.

(2.) The terms and conditions of employment of persons employed under this section shall be such as are determined by the Bureau with the approval of the Public Service Board.

(3.) Where a person employed in pursuance of this section was, immediately before his employment, an officer of the Public Service of the Commonwealth, his service as a person so employed shall, for the purpose of determining his existing and accruing rights, be taken into account as if it were service in the Public Service of the Commonwealth, and the *Officers' Rights Declaration Act 1928-1953* applies as if this Act and this section had been specified in the Schedule to that Act.

10.—(1.) The Bureau shall establish and maintain a separate account to be known as the Wool Stores Rentals Fund. Wool Stores Rentals Fund.

(2.) The Bureau shall pay into the Fund—

(a) the income received from land or buildings in or in respect of which any property or right has become vested in the Bureau by or in pursuance of this Act ; and

(b) any other amounts payable into the Fund in pursuance of this Act.

(3.) The moneys in the Fund shall be applied by the Bureau—

(a) in meeting the expenses of maintaining, managing and controlling land and buildings in or in respect of which any property or right has become vested in the Bureau by or in pursuance of this Act ;

- (b) in insuring the property and rights of the Bureau in or in respect of buildings in pursuance of section eight of this Act ;
- (c) in payment of salaries and allowances of persons employed under this Act ;
- (d) in payment of amounts payable by the Bureau towards the costs of conducting the wool statistical service which, at the date of commencement of this Act, is being conducted by the Bureau in pursuance of an approval by the Minister under section sixteen of the *Wool Use Promotion Act 1953* ;
- (e) for the purposes specified in sub-section (1.) of section six of this Act ;
- (f) in making payments under sub-section (2.) of section fourteen of this Act ; and
- (g) subject to any directions of the Minister requiring the Bureau to apply moneys for a purpose specified in paragraph (a), (b), (c), (d) or (f) of this sub-section, in making payments to the Wool Use Promotion Fund.

(4.) Moneys in the Fund not immediately required for the purposes specified in the last preceding sub-section—

- (a) may be invested in securities of or guaranteed by the Government of the Commonwealth or of a State ; or
- (b) may be lodged in an account at call or on fixed deposit, or partly in an account at call and partly on fixed deposit, at the Commonwealth Bank of Australia or at any other prescribed bank.

(5.) Income derived from the investment of moneys in the Fund forms part of the Fund.

Commission to
pay certain
moneys to
Commonwealth.

11.—(1.) Subject to the next succeeding sub-section, the Commission shall pay to the Commonwealth—

- (a) the moneys held by the Commission immediately before the date of commencement of this Act representing the income received by the Commission from the wool stores in respect of the period from and including the twenty-third day of January, One thousand nine hundred and fifty-two, to the date of commencement of this Act ;
- (b) moneys received by the Commission after the date of commencement of this Act, being income from the wool stores in respect of the period referred to in the last preceding paragraph ; and
- (c) any interest received by the Commission in respect of moneys referred to in either of the preceding paragraphs of this sub-section.

(2.) The Commission may deduct from the moneys payable under the last preceding sub-section—

- (a) the expenses incurred by the Commission in maintaining, managing and controlling the wool stores in respect of the period referred to in paragraph (a) of the last preceding sub-section ; and

(b) amounts paid by the Commission towards the cost of the conducting of a wool statistical service during the period that commenced on the first day of July, One thousand nine hundred and fifty-three, and ended immediately before the date of commencement of this Act.

(3.) The Commission shall pay to the Commonwealth the moneys held by the Commission at the commencement of this Act representing—

(a) the proceeds of the sale by the Commission, during the period from and including the twenty-third day of January, One thousand nine hundred and fifty-two, to the date of commencement of this Act, of any of the wool stores ; and

(b) interest in respect of those proceeds.

(4.) There shall be paid to the Bureau, out of the Consolidated Revenue Fund, which is appropriated accordingly—

(a) amounts equal to the amounts paid by the Commission to the Commonwealth in pursuance of sub-section (1.) of this section ; and

(b) amounts equal to the amounts paid by the Commission to the Commonwealth in pursuance of the last preceding sub-section.

(5.) Subject to the next succeeding sub-section, the Bureau shall pay into the Wool Use Promotion Fund so much of the amounts referred to in paragraph (b) of the last preceding sub-section as relates to moneys representing the proceeds of sales referred to in paragraph (a) of sub-section (3.) of this section.

(6.) The Bureau may, with the approval of the Minister, pay into the Wool Stores Capital Account established in pursuance of the next succeeding section the whole or a part of an amount required by the last preceding sub-section to be paid into the Wool Use Promotion Fund.

(7.) The Bureau shall pay into the Wool Stores Rentals Fund—

(a) the amounts referred to in paragraph (a) of sub-section (4.) of this section ; and

(b) so much of the amounts referred to in paragraph (b) of that sub-section as relates to moneys representing interest referred to in paragraph (b) of sub-section (3.) of this section.

(8.) In this section, “the wool stores ” means the wool stores and land the property and rights of the Joint Organization in and in respect of which have been purchased by the Commonwealth.

12.—(1.) The Bureau may establish an account to be known as the Wool Stores Capital Account.

Application of
proceeds of
sale of wool
stores.

(2.) Where the Bureau sells its property and rights in or in respect of any land or building referred to in this Act, the Bureau may, with the approval of the Minister, pay the whole or part of the proceeds into the Wool Stores Capital Account.

(3.) Subject to the last preceding sub-section, the proceeds of any such sale shall be paid into the Wool Use Promotion Fund.

(4.) Moneys in the Wool Stores Capital Account may be applied by the Bureau—

(a) for the purposes specified in sub-section (1.) of section six of this Act ;

(b) in meeting the cost of effecting improvements of a capital nature to land or buildings in or in respect of which any right or property has become vested in the Bureau by or in pursuance of this Act ;

(c) in making payments under sub-section (2.) of section fourteen of this Act ; or

(d) in making payments to the Wool Use Promotion Fund.

(5.) Moneys in the Wool Stores Capital Account not immediately required for the purposes specified in the last preceding sub-section—

(a) may be invested in securities of or guaranteed by the Government of the Commonwealth or of a State ; or

(b) may be lodged in an account at call or on fixed deposit or partly in an account at call and partly on fixed deposit, at the Commonwealth Bank of Australia or any other prescribed bank.

(6.) Income from the investment of moneys in the Wool Stores Capital Account shall be paid into the Wool Stores Rentals Fund.

Bureau not
subject to
taxation, &c.

13.—(1.) The income of the Bureau derived in the exercise and performance of the powers and functions conferred on it by this Act is not subject to taxation by the Commonwealth or a State.

(2.) Property vested in the Bureau by or under this Act is not subject to land tax under the law of a State.

(3.) Stamp duty under a law of a State is not payable in respect of a transaction or instrument for or in connexion with the vesting in, or the grant to or acquisition by, the Bureau by or in pursuance of this Act of property or rights in or in respect of any land or building.

Compensation
in certain cases.

14.—(1.) Where—

(a) section three of this Act operates to vest in the Bureau property or rights which were vested in the Commission ;
or

(b) section five of this Act operates to vest in the Commonwealth property or rights which were vested in the Bureau,

being property or rights which the Commission or the Bureau, as the case may be, could not have transferred or assigned to the Bureau or the Commonwealth without the approval or consent of some person, and that person suffers loss by reason of that vesting, that person is entitled to be paid by the Commonwealth such compensation as is determined by agreement between the Commonwealth and that person or, in the absence of agreement, by action brought by that person against the Commonwealth in a court of competent jurisdiction.

(2.) The Bureau shall reimburse the Commonwealth amounts paid by the Commonwealth by way of compensation under this section (including amounts paid in respect of costs) in relation to property or rights vested in the Bureau by section three of this Act.

(3.) So much (if any) of a payment required to be made by the Bureau under the last preceding sub-section as exceeds the amounts available for the purpose in the Wool Stores Capital Account established under section twelve of this Act and the Wool Stores Rentals Fund shall be made by the Bureau out of the Wool Use Promotion Fund.

15. The Governor-General may make regulations, not inconsistent with this Act, prescribing all matters which by this Act are required or permitted to be prescribed, or which are necessary or convenient to be prescribed for carrying out or giving effect to this Act. Regulations.

THE SCHEDULE.

Section 3.

PREMISES EXCEPTED FROM THE OPERATION OF SECTION 3 OF THIS ACT.

The premises occupied by the Commission at the following addresses :—

- 540-542 Little Collins-street, Melbourne, Victoria.
 - Empire Chambers, Wharf-street, Brisbane, Queensland.
 - 33 Pitt-street, Sydney, New South Wales.
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