

12 GEO. VI. No. 7, 1947. *Co-ordination of Rural Advances, Etc., Act.*

## BANKING.

**An Act to Amend "The Co-ordination of Rural Advances and Agricultural Bank Acts, 1938 to 1946," in certain particulars.**

[ASSENTED TO 15TH DECEMBER, 1947.]

12 GEO. VI.  
NO. 7.  
CO-ORDINA-  
TION OF  
RURAL  
ADVANCES  
AND AGRICUL-  
TURAL BANK  
ACTS  
AMENDMENT  
ACT OF 1947.

**B**E it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as "*The Co-ordination of Rural Advances and Agricultural Bank Acts Amendment Act of 1947*," and shall be read as one with \*"*The Co-ordination of Rural Advances and Agricultural Bank Acts, 1938 to 1946*," herein referred to as the Principal Act.

Short title  
and  
construction.

The Principal Act and this Act may collectively be cited as "*The Co-ordination of Rural Advances and Agricultural Bank Acts, 1938 to 1947*."

Collective  
title.

2. In section three of the Principal Act the definition of the term "Co-operative company" or "Company" is amended by adding to the said definition the words "or a society formed and registered or deemed to have been formed and registered under †"*The Co-operative Societies Act of 1946*."

Amendment  
of s. 3.

3. Section 17B of the Principal Act is renumbered subsection one of section 17B and the said section as so renumbered is further amended by adding the following subsection thereto, namely:—

Amendment  
of s. 17B.

"(2.) The supplemental agreement dated the seventeenth day of November, one thousand nine hundred and forty-seven, between the parties to the agreement (hereinafter in this subsection referred to as the "principal agreement") referred to in subsection one of this section varying the principal agreement, a copy of which supplemental agreement is set forth in Schedule III. to this Act, is hereby authorised, approved, ratified and confirmed; and, to the extent to which the principal agreement as varied by the supplemental agreement operates and has effect by virtue of this Act, it shall be deemed to have, and to have always had, on and from the seventeenth day of November, one thousand nine hundred and forty-seven, such operation and effect."

Approval of  
variation of  
agreement  
under  
Common-  
wealth Act.

\* 2 G. 6 No. 4 and amending Acts.

† 10 G. 6 No. 50.

*Co-ordination of Rural Advances, Etc., Act.* 12 GEO. VI. No. 7, 1944.

New Sch.  
III. inserted.

4. The following Schedule is added to the Principal Act, namely :—

“ SCHEDULE III.

THIS AGREEMENT made the Seventeenth day of November One thousand nine hundred and fortyseven BETWEEN THE DIRECTOR OF WAR SERVICE LAND SETTLEMENT Department of Post-War Reconstruction, a prescribed authority for the purposes of Divisions 3 and 4 of Part VI of the \**Re-establishment and Employment Act* 1945 of the Commonwealth of Australia and the CORPORATION OF THE AGRICULTURAL BANK the Corporation constituted under †“*The Co-ordination of Rural Advances and Agricultural Bank Acts, 1938 to 1946*” of the State of Queensland.

WHEREAS this Agreement is supplemental to an Agreement (hereinafter referred to as “ the Principal Agreement ”) made the seventeenth day of January One thousand nine hundred and fortysix between the parties hereto and is intended to be annexed thereto :

AND WHEREAS the parties hereto desire to vary the terms of the Principal Agreement in manner hereinafter appearing—

NOW THIS AGREEMENT WITNESSETH

1. The Principal Agreement is varied by deleting therefrom clause 16 and substituting therefor the following clause that is to say—

“ 16. Subject as hereinafter provided the amount of any loan, or the aggregate of loans made by the Bank to any one or more eligible persons in respect of the same enterprise shall not exceed One thousand pounds (£1000) Provided however that where two or more eligible persons have agreed to carry on an enterprise jointly, the Bank may make loans of amounts not exceeding in the aggregate One thousand pounds (£1000) to each of those persons who, in the opinion of the Bank, devotes or intends to devote the whole of his time to active participation in that enterprise.”

2. Subject only to the variation herein contained the Principal Agreement shall remain in full force and effect.

IN WITNESS WHEREOF the Director of War Service Land Settlement has hereto set his hand and the Official Seal of the Corporation of the Agricultural Bank has been hereto affixed the day and year first hereinbefore written.

Signed by William Alexander McLaren the  
Director of War Service Land Settlement } W. A. McLAREN.  
in the presence of :  
E. A. ROWE.

The Official Seal of the Corporation of the  
Agricultural Bank was hereto affixed by  
Malcolm Lorne Cameron the person duly  
authorised in that behalf in the presence } M. L. CAMERON.  
of :  
A. GRAY, J.P.” [L.S.]

\* No. 11 of 1945 of the Commonwealth.

† 2 G. 6 No. 4 and amending Acts.