



ANNO VICESIMO QUINTO

ELIZABETHAE II REGINAE

A.D. 1976

No. 35 of 1976

An Act to amend the Art Gallery Act, 1939-1975.

[Assented to 21st October, 1976]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

Short titles.

1. (1) This Act may be cited as the "Art Gallery Act Amendment Act, 1976".

(2) The Art Gallery Act, 1939-1975, is hereinafter referred to as "the principal Act".

(3) The principal Act, as amended by this Act, may be cited as the "Art Gallery Act, 1939-1976".

Enactment of
s. 16a of
principal Act—

2. The following section is enacted and inserted in the principal Act immediately after section 16 thereof:—

Power to
borrow.

16a. (1) The board may, with the consent of the Treasurer, for the purposes of exercising or performing its powers and functions under this Act, borrow money at interest from any person upon such security (if any) by way of mortgage or charge over any of the assets of the board as the board may think fit to grant.

(2) The Treasurer may, upon such terms and conditions as he thinks fit, guarantee the repayment of any moneys (together with interest thereon) borrowed by the board under this section.

(3) Any moneys required to be paid in satisfaction of a guarantee given pursuant to subsection (2) of this section may be paid out of the general revenue of the State which is hereby to the necessary extent appropriated accordingly.

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

W. R. CROCKER, Governor's Deputy