



ANNO TRICESIMO QUINTO

ELIZABETHAE II REGINAE

A.D. 1986

No. 7 of 1986

An Act to amend the Potato Marketing Act, 1948.

[Assented to 13 March 1986]

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

1. (1) This Act may be cited as the "Potato Marketing Act Amendment Act, 1986". Short title.

(2) The Potato Marketing Act, 1948, is in this Act referred to as "the principal Act".

2. Section 26 of the principal Act is repealed and the following section is substituted: Repeal of s. 26 and substitution of new section.

26. (1) On 14 March, 1986—

(a) this Act (apart from this section) expires;

(b) any contract imposing obligations of a continuing or recurrent nature (not being pecuniary obligations relating to borrowings by the board) is, subject to subsection (2), terminated as from that date;

and

(c) the assets of the board vest in the Crown.

(2) Where a contract was made between the board and 2 or more other parties, the contract continues to operate as between those other parties.

(3) The Minister—

(a) shall proceed as soon as practicable to convert into money any of the assets referred to in subsection (1) (c) that do not consist of money;

and

(b) shall apply the assets of the board as follows:

Winding up of the affairs of the board.

- (i) firstly—in making a contribution of an amount determined by the Minister towards the costs of redeployment or retrenchment of the officers and employees of the board;
- (ii) secondly—in satisfying the liabilities of the board;
- (iii) thirdly—any remaining surplus shall be paid into a fund established by the Minister for the development of the potato industry.

(4) A liability shall not be recognized for the purposes of this section unless the Minister receives written notice of the liability on or before 14 March, 1987.

(5) If the assets are insufficient to satisfy the liabilities of the board under subsection (3) (b) (ii), there shall be a ratable distribution among the creditors.

(6) A liability of the board is not enforceable against the Crown apart from this section and if the liability is not fully satisfied under this section no residual liability attaches to the Crown.

(7) When the distribution of assets has been completed this section shall expire.

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

D. B. DUNSTAN, Governor