



## CARBIDE INDUSTRY DEVELOPMENT (No. 2)

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No. 74 of 1977

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### ANALYSIS

1. Short title and citation.
2. Guarantee of repayment of principal moneys.

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**AN ACT to amend the Carbide Industry Development Act 1976.**  
**[21 September 1977]**

**BE** it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

**1—**(1) This Act may be cited as the *Carbide Industry Development Act (No. 2) 1977*. Short title and citation.

(2) The *Carbide Industry Development Act 1976\**, as subsequently amended, is in this Act referred to as the Principal Act.

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\* No. 89 of 1976. Subsequently amended by No. 39 of 1977.

Guarantee of  
repayment of  
principal  
moneys.

**2** Section 5 of the Principal Act is amended by adding at the end the following subsections:—

“(3) Notwithstanding anything in subsection (2) and subject to subsection (4), the validity of a guarantee entered into under this section in respect of the repayment of a loan in a foreign currency is not affected by reason of the amount of money required in Australian currency to repay the principal moneys of the loan being increased as a consequence of a change in the rate of exchange.

“(4) Subsection (3) applies to a guarantee referred to in that subsection, whether or not the guarantee is entered into before or after the commencement of the *Carbide Industry Development Act (No. 2) 1977*.”.