

Public Authorities (Contributions) (Amendment) Bill 1983

EXPLANATORY MEMORANDUM

Clause 1

Sub-clauses (1) and (2): These provide for the citation of this Act and for the *Public Authorities (Contributions) Act 1966* to be referred to in this Act as the Principal Act.

Sub-clause (3): This gives the date of commencement for this Act as 1 July 1982

Clause 2: This clause substitutes a new section 2 in the Principal Act naming the four public authorities covered by the legislation.

Clause 3

Sub-clause (1): This specifies the percentages of total revenue to be transferred to the Consolidated Fund in each financial year by the authorities, viz. 33 per cent. for the Gas and Fuel Corporation of Victoria, 7·72 per cent. for the State Electricity Commission of Victoria, 8·3 per cent. for the Melbourne and Metropolitan Board of Works and 10·7 per cent. for the Port of Melbourne Authority.

Clause 4

Sub-clause (1): This provides for the repeal of section 115 (2) and part of section 120 (1) of the *Port of Melbourne Authority Act 1958* which refer to transfers to the Consolidated Fund by the Port of Melbourne Authority.

Sub-clause (2): This clause allows for credits of amounts paid to the Consolidated Fund in 1982-83 under section 155 (2) of the *Port of Melbourne Authority Act 1958* to be credited against the obligations of the Port of Melbourne Authority under the Principal Act in this financial year.

