



ANNO TRICESIMO SEXTO

ELIZABETHAE II REGINAE

A.D. 1987

No. 91 of 1987

An Act to amend the Barley Marketing Act, 1947.

[Assented to 10 December 1987]

The Parliament of South Australia enacts as follows:

- Short title. 1. (1) This Act may be cited as the "Barley Marketing Act Amendment Act, 1987".
- (2) The Barley Marketing Act, 1947, is in this Act referred to as "the principal Act".
- Commencement. 2. This Act will come into operation on a day to be fixed by proclamation.
- Amendment of
s. 4—
Constitution of
Australian Barley
Board. 3. Section 4 of the principal Act is amended by inserting after subsection (4a) the following subsections:
- (5) No liability attaches to a member of the board for an act or omission by that member or the board, in good faith in the exercise, or purported exercise, of powers or functions or in the discharge, or purported discharge, of duties under this Act.
- (5a) A liability that would, but for subsection (5), lie against a member of the board, lies instead against the board.
- Amendment of
s. 9—
Powers of board. 4. Section 9 of the principal Act is amended by inserting after subsection (3) the following subsection:
- (4) A futures contract will be taken to be entered into or dealt with for hedging purposes if—
- (a) in the case of a contract with respect to corn futures—the contract is entered into or dealt with for the purpose of minimizing the risks of adverse variations in the price obtainable for barley under a contract for the sale of barley that has been, or is to be, entered into by the board;

and

(b) in the case of a currency futures contract or a financial futures contract—the contract is entered into or dealt with for the purpose referred to in paragraph (a) or for the purpose of minimizing the risks of adverse variations in the costs of a borrowing or raising of money by the board or a proposed borrowing or raising of money by the board.

5. Section 10a of the principal Act is amended by inserting after subsection (2) the following subsection:

Amendment of s. 10a—
Board may require written information.

(3) A person may not refuse on the grounds of self-incrimination to comply with a requirement under this section but information furnished in the course of compliance with this section will not be admissible against that person except in proceedings for an offence against this section.

6. The following section is inserted after section 19b of the principal Act:

Insertion of new section 19c.

19c. Upon delivery of barley or oats to the board the barley or oats is or are discharged from any mortgage, bill of sale, lien or other charge to which they were subject.

Mortgages, etc., not effective against board.

7. Section 22 of the principal Act is amended by striking out from subsections (1) and (2) “1987-1988” and substituting, in each case, “1992-1993”.

Amendment of s. 22—
Application of Act.

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

D. B. DUNSTAN, Governor