

SPECIAL DEPOSITS (INDUSTRIAL UNDERTAKINGS) ACT.

Act No. 77, 1916.

George V, An Act to amend the Special Deposits (Industrial No. 77. Undertakings) Act, 1912, the Constitution Act, 1902: to provide for the management and control of industrial undertakings; and for purposes consequent thereon or incidental thereto. [Assented to, 20th December, 1916.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:--

Short title.

1. This Act may be cited as the "Special Deposits (Industrial Undertakings) Amendment Act, 1916," and shall be read as one with the Special Deposits (Industrial Undertakings) Act, 1912, which is herein referred to as the Principal Act. **2.**

2. In this Act, unless the context or subject matter **George V,**
otherwise requires— **No. 77.**

“Manager” means manager or officer in charge of Definitions.
the industrial undertaking in question.

“The Minister” means the Minister of the Crown
under whose direction the industrial under-
taking in question is carried on.

“Undertaking” or “industrial undertaking” means
any of the industrial undertakings mentioned
or referred to in the Principal Act, or specified
by the Governor under that Act.

3. The following new section is inserted after section **New s. 4.**
four in the Principal Act :—

4A. After providing for expenditure in respect of Reserve
any industrial undertaking, such amounts as may ^{account in} _{Treasury.}
be determined by the Minister shall from time to
time be carried to a Reserve Account to be opened
in the Treasury under the heading of the under-
taking.

Such account shall be kept in the Special
Deposits Account division in the public accounts,
and shall be credited with interest at such rates
and under such conditions as the Colonial Treasurer
may determine.

Moneys at credit of such account may be with-
drawn by the manager for the purpose of meeting
the cost of renewals, replacements, assurance, and
liabilities for accidents, and such other liabilities
properly incurred in relation to the undertaking as
may be determined by the Minister, but for no other
purpose, and thereupon the required amount may
be issued under the authority of the said Treasurer.

4. Section seven of the Principal Act is amended by ^{Amendment}
substituting the word “September” for “August”. _{of s. 7.}

5. Section eight of the Principal Act is repealed, and **New s. 8.**
the following is substituted for it :—

8. The profits of an undertaking, after providing ^{Application}
for the amounts carried to the Consolidated Revenue _{of profits.}
Fund and to the Reserve Account, in pursuance of
sections 4 and 4A of this Act, may be applied in
reduction of the capital cost of the undertaking.