

**NEW SOUTH WALES GOVERNMENT ENGINEERING
AND SHIPBUILDING UNDERTAKING (AMEND-
MENT) ACT.**

Act No. 23, 1963.

Elizabeth II,
No. 23, 1963

An Act to provide that moneys in the Depreciation Reserve Account established by the New South Wales Government Engineering and Shipbuilding Undertaking Act, 1943-1957, may be expended in certain circumstances; for this purpose to amend the said Act; and for purposes connected therewith. [Assented to, 10th April, 1963.]

BE it enacted by the Queen'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
and citation.

1. (1) This Act may be cited as the "New South Wales Government Engineering and Shipbuilding Undertaking (Amendment) Act, 1963".

(2) The New South Wales Government Engineering and Shipbuilding Undertaking Act, 1943, as amended by subsequent Acts and by this Act, may be cited as the New South Wales Government Engineering and Shipbuilding Undertaking Act, 1943-1963.

Amendment
of Act
No. 19, 1943.
Sec. 9.

(Deprecia-
tion
Reserve
Account.)

2. The New South Wales Government Engineering and Shipbuilding Undertaking Act, 1943-1957, is amended by omitting from subsection five of section nine the words—

"Provided that the Minister may from time to time authorise the expenditure of any balance at the credit of such account (which shall be deemed to include any amounts invested in pursuance of subsection four of this section) in excess of two-thirds of the value of the capital assets of the Undertaking (ascertained as hereinafter in this

The King's School Council (Amendment) Act.

199

this subsection provided) towards extending the trade or business of the Undertaking or the capital assets thereof : ” No. 23, 1963

and by inserting in lieu thereof the following words : —

“Provided that the Minister may, with the approval of the Treasurer and subject to such conditions of repayment as the Treasurer may direct, authorise the expenditure of any balance at credit of the Depreciation Reserve Account (including any amounts invested or deposited pursuant to subsection four of this section) towards extending the Undertaking or the trade or business thereof : ”.
