

**LAND COMMISSION (TEMPORARY FINANCIAL
ACCOMMODATION) AMENDMENT ACT,
1980, No. 60**

New South Wales



ANNO VICESIMO NONO

ELIZABETHÆ II REGINÆ

Act No. 60, 1980.

An Act to amend the Land Commission Act, 1976, in relation
to the obtaining by the Land Commission of New South
Wales of temporary financial accommodation. [Assented to,
28th April, 1980.]

Land Commission (Temporary Financial Accommodation) Amendment.

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. **1.** This Act may be cited as the "Land Commission (Temporary Financial Accommodation) Amendment Act, 1980".

Amendment
of Act No.
62, 1976. **2.** The Land Commission Act, 1976, is amended—

Sec. 24A. (a) by inserting after section 24 the following section :—

Other
temporary
accommo-
dation.

24A. (1) Without affecting section 24, the Commission may enter into arrangements with an approved person or body, whether in New South Wales or elsewhere, to obtain temporary accommodation, to such extent and secured and arranged in such manner as may be approved.

(2) Where—

(a) the approval of the Governor in relation to any arrangements is expressed to be given under this section; and

(b) the provisions of this subsection are, in the instrument of approval, expressed to apply to the arrangements,

then the following provisions have effect (but not otherwise) :—

(c) the due payment of any amounts payable by the Commission pursuant to those arrangements is hereby guaranteed by the Government; and

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(d) the Consolidated Revenue Fund is hereby appropriated for the purpose of meeting any liability in respect of any such guarantee.

(3) Where the approval of the Governor in relation to any arrangement is expressed to be given under this section, the provisions of Schedule 3 do not apply to or in relation to those arrangements.

(4) In this section—

“accommodation” includes financial accommodation involving the issue by the Commission of bills of exchange or promissory notes;

“approved” means approved from time to time by the Governor with the concurrence of the Treasurer.

(b) by inserting in section 25 (1) (c) after the word “bank” the words “, person or body”. **Sec. 25.**
(Purposes for which money may be borrowed.)