

**ELECTRICITY COMMISSION (BALMAIN ELECTRIC
LIGHT COMPANY PURCHASE) AMENDMENT ACT.**

Act No. 30, 1956.

Elizabeth II, An Act to determine the valuation of the under-
No. 30, 1956. taking of the Balmain Electric Light
Company; for this and other purposes to
amend the Electricity Commission (Balmain
Electric Light Company Purchase) Act,
1950; and for purposes connected therewith.
[Assented to, 9th November, 1956.]

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

Short title, **1.** (1) This Act may be cited as the "Electricity
citation and Commission (Balmain Electric Light Company Purchase)
construction. Amendment Act, 1956."

(2) The Electricity Commission (Balmain Electric
Light Company Purchase) Act, 1950, as amended by
this Act, may be cited as the Electricity Commission
(Balmain Electric Light Company Purchase) Act, 1950-
1956.

(3) This Act shall be read and construed with the
Electricity Commission (Balmain Electric Light Com-
pany Purchase) Act, 1950, and the Electricity Commis-
sion Act, 1950-1954.

2.

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2. The Electricity Commission (Balmain Electric Light Company Purchase) Act, 1950, is amended—

Amendment
of Act
No. 40,
1950.

(a) by omitting section three and by inserting in lieu thereof the following section:—

Substituted
sec. 3.

3. The valuation as at the thirty-first day of October, one thousand nine hundred and fifty, of the undertaking of the Balmain Electric Light Company as a going concern is hereby determined at the amount of two million four hundred thousand pounds.

Valuation of
undertaking
of Balmain
Electric
Light
Company.

(b) (i) by omitting subsection one of section four and by inserting in lieu thereof the following subsection:—

Sec. 4.
(Vesting of
shares in the
Commis-
sion.)

(1) Upon the first day of January, one thousand nine hundred and fifty-seven (which day is in this Act hereinafter referred to as “the appointed day”) all the issued shares of the two companies shall vest in and belong to the Commission.

(ii) by omitting from subsection two of the same section the words “determined by the Court as the valuation of the undertaking of that company pursuant to section three of this Act” and by inserting in lieu thereof the words “specified in section three of this Act”;

(c) by omitting from paragraph (d) of subsection two of section five the words “three and one-half” and by inserting in lieu thereof the words “five and one-quarter”;

Sec. 5.
(Purchase
price to be
paid to
share-
holders.)

(d) by omitting subsection two of section seven;

Sec. 7.
(Control and
direction by
Commis-
sion.)

(e)

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Sec. 11.
(Transfer
of officers,
etc., to
Commis-
sion.)

(e) (i) by inserting at the end of subsection four of section eleven the following new proviso:—

Provided that where, on the appointed day, there is in force an award or industrial agreement which is binding upon the Commission and which regulates the conditions of employment of its servants in any status, grade or classification, then in the case of any transferred servant who upon transfer is appointed or employed in any such status, grade or classification, his conditions of employment shall, on and from the appointed day, be regulated by that award or industrial agreement.

(ii) by inserting next after the same subsection the following new subsection:—

(5) (a) Notwithstanding any of the provisions of this section Harold Graydon Conde, Esquire, shall not thereby be transferred to the service of or become or be a servant of the Commission.

(b) Notwithstanding any of the provisions of section nine of this Act, the contract of employment between the two companies or either of them and Harold Graydon Conde, Esquire, shall terminate on the appointed day and no compensation shall be paid or be payable in respect of the determination of such contract of employment.

Substituted
sec. 12.

Balmain
Electric
Light
Company—
Staff
Pension
Trust Deed.

(f) by omitting section twelve and by inserting in lieu thereof the following section:—

12. (1) In this section "Staff Pension Trust Deed" means the Trust Deed made on the twenty-second day of October, one thousand nine hundred and fifty-six between the Electric Light and Power Supply Corporation Limited of the first part, William James Bradley and others
(thereinafter

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(thereinafter called "the Board of Directors") of the second part, William James Bradley and others (thereinafter referred to as "the Former Trustees") of the third part, Leonard Kerr Baxter and others (thereinafter called "the Officers") of the fourth part, The Electricity Commission of New South Wales of the fifth part, and Harold Graydon Conde and others (the trustees for the time being of the deed) of the sixth part.

(2) Each of the parties to the Staff Pension Trust Deed is hereby authorised and empowered and shall be deemed always to have been authorised and empowered to enter into that deed and to observe and perform the covenants conditions and agreements which by the terms of that deed are to be observed and performed by him or it and to exercise and enforce the rights and powers which by the terms of that deed are conferred upon him or it.

(3) The rights of the parties to the Staff Pension Trust Deed of the fourth part and the obligations of the Commission in relation to superannuation or the provision of allowances pensions gratuities or annuities for their benefit as servants or ex-servants of the Commission or in the case of their death for the benefit of other persons shall be regulated and determined solely by the provisions of that deed and the provisions of any other superannuation or retirement benefit scheme shall not apply to them and in particular neither the provisions of the Superannuation Act, 1916, as amended by subsequent Acts, nor the provisions of the Local Government and Other Authorities (Superannuation) Act, 1927, as amended by subsequent Acts, shall apply to them as servants of the Commission.

(4)

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(4) The provisions of the Local Government and Other Authorities (Superannuation) Act, 1927, as amended by subsequent Acts, shall not apply to any transferred servant who was a party to the Staff Pension Trust Deed made on the seventh day of March, one thousand nine hundred and fifty, between the Electric Light and Power Supply Corporation Limited of the first part, Robert Craig Dixson and others (hereinafter referred to as "The Board of Directors") of the second part, Robert Craig Dixson and others (the trustees for the time being of the deed) of the third part and the several persons therein referred to of the fourth part, and who attained the age of sixty years prior to the appointed day.

Consequen-
tial.

3. (1) The proclamations purporting to be made under section four of the Electricity Commission (Balmain Electric Light Company Purchase) Act, 1950, and published in the Government Gazettes No. 44 of the twentieth day of April, one thousand nine hundred and fifty-six, No. 47 of the twenty-seventh day of April, one thousand nine hundred and fifty-six, and No. 51 of the fourth day of May, one thousand nine hundred and fifty-six, are hereby revoked and shall be deemed never to have had any force or effect.

(2) The injunction granted by the Supreme Court of New South Wales in its Equitable Jurisdiction on the first day of June, one thousand nine hundred and fifty-six, in the proceedings No. 505 of 1956 between the Electric Light and Power Supply Corporation Limited and the Electricity Commission of New South Wales is hereby dissolved.

FACTORIES