

**NEW SOUTH WALES FILM CORPORATION  
ACT, 1977**

**New South Wales**



ANNO VICESIMO SEXTO

**ELIZABETHÆ II REGINÆ**

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**Act No. 55, 1977.**

An Act to constitute the New South Wales Film Corporation;  
to define its functions and powers; and to amend the  
Crown Employees Appeal Board Act, 1944, and the  
New South Wales Film Council Act, 1974. [Assented  
to, 24th June, 1977.]

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**B**E 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 "New South Wales Film Corporation Act, 1977".

**Commencement.**

2. (1) This section and section 1 shall commence on the date of assent to this Act.

(2) Except as provided in subsection (1), this Act shall commence on such day as may be appointed by the Governor in respect thereof and as may be notified by proclamation published in the Gazette.

**Interpretation.**

3. In this Act, except in so far as the context or subject-matter otherwise indicates or requires—

"chairman" means the chairman of the corporation;

"chief executive officer" means the person appointed and employed as chief executive officer under section 6, and includes any person for the time being appointed to act in that office;

"corporation" means the New South Wales Film Corporation constituted under section 4;

"director"

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“director” means a director of the corporation, and includes any person for the time being appointed to act in that office, and also includes the chairman;

“documentary film” means a film produced or to be produced for educational or informative purposes;

“film” means a photographic film or a recording on magnetic tape or on any other material from which a series of images, with or without associated sounds, may be produced, and includes such a photographic film or recording for use in, or as, a television programme;

“financial assistance” includes loans, grants and investment of money;

“functions” includes duties and responsibilities;

“making”, in relation to a film, includes the doing of all things necessary to enable the making of the film to commence, and includes the preparing of film sets and the writing of film scripts;

“powers” includes authorities;

“producer”, in relation to a film, means the person by whom the arrangements necessary for the making of the film are undertaken;

“regulation” means a regulation made under this Act;

“short film” means any film that has a running time of not more than 60 minutes, but does not include a documentary film.

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Constitu-  
tion of  
New  
South  
Wales  
Film  
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tion.

4. (1) There is constituted by this Act a corporation under the corporate name of the "New South Wales Film Corporation".

(2) The corporation shall, for the purposes of any Act, be deemed to be a statutory body representing the Crown.

(3) Notwithstanding any other provision of this Act, any money or other property received or acquired by the corporation is money or other property received or acquired by the corporation to be held by it for and on behalf of Her Majesty for the purposes of this Act.

Provisions  
with  
respect  
to con-  
stitution,  
member-  
ship and  
meetings  
of cor-  
poration.

5. (1) The corporation shall consist of not fewer than 3 nor more than 5 persons, as determined by the Governor, of whom—

- (a) one shall be the person for the time being holding office as chief executive officer; and
- (b) the remainder shall be directors appointed by the Governor.

(2) One of the directors shall, by the instrument by which he is appointed or by a subsequent instrument, be appointed to be the chairman of the corporation.

(3) Schedule 1 has effect with respect to the constitution and membership of the corporation.

(4) Schedule 2 has effect with respect to meetings of the corporation.

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6. (1) Subject to this section, the directors may, by contract, appoint and employ a person to be the chief executive officer of the corporation for such term, not exceeding 3 years, as is specified in the contract. **Chief executive officer.**

(2) Subject to this section, the directors may, by further contract, from time to time re-appoint and re-employ a person who is employed as chief executive officer for such term, not exceeding 3 years, as is specified in the further contract.

(3) Subject to Schedule 3 and except in so far as provision is otherwise made by or under any law, the terms and conditions of employment or re-employment of the chief executive officer, including his remuneration, leave entitlement and the circumstances in which his employment may be terminated, shall be such as are specified in the contract by which he is appointed or re-appointed, as the case may be.

(4) A person who is of or above the age of 60 years shall not be appointed or re-appointed as chief executive officer or appointed to act in the office of chief executive officer under this section.

(5) A contract shall not be entered into under this section unless the Minister has first approved the appointment of the person proposed to be appointed or re-appointed and the terms and conditions on which it is proposed to employ or re-employ him.

(6) A contract entered into by the directors under this section shall be deemed to be entered into on behalf of the corporation.

(7) The chief executive officer shall not, except with the express permission of the directors—

(a) accept or continue to hold or discharge the duties of, or be employed in, any other paid office;

(b)

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(b) engage in or undertake any business, whether as principal or agent; or

(c) engage or continue in the private practice of any profession.

(8) The directors may appoint a person (including one of themselves) to act in the office of chief executive officer while the chief executive officer is absent through illness or any other cause.

(9) A director shall, for the purpose of clause 6 (1) of Schedule 1, be deemed to be absent from his office if he is acting in the office of chief executive officer.

(10) No person shall be concerned to inquire whether or not any occasion has arisen requiring or authorising a person to act in the office of chief executive officer, and all things done or omitted to be done by that person while so acting shall be as valid, and shall have the same consequences, as if they had been done or omitted to be done by the chief executive officer.

(11) If circumstances arise in which, under the terms and conditions of a contract referred to in this section, the employment of the chief executive officer may be terminated, the directors may not, without the approval of the Minister, terminate that employment.

(12) The decision of a majority of the directors with respect to the appointment or re-appointment of a person as chief executive officer, the giving of permission under subsection (7), or the termination of the employment of the chief executive officer shall be the decision of the directors, and if

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the directors are equally divided, the chairman shall have a casting vote to enable a decision to be arrived at with respect to the matter.

7. (1) A reference in this section to a special office is a reference to an office or position on the staff of the corporation declared by the Minister, by order in writing, to be a special office for the purposes of this section. <sup>Special offices.</sup>

(2) Subject to this section and to section 6 as applied by subsection (6), the corporation may, by contract, appoint a person to, and employ him in, a special office for such term, not exceeding 3 years, as is specified in the contract.

(3) Subject to this section and to section 6 as applied by subsection (6), the corporation may, by further contract, from time to time re-appoint and re-employ a person who is employed in a special office for such term, not exceeding 3 years, as is specified in the further contract.

(4) A person who is of or above the age of 60 years shall not be appointed or re-appointed to a special office under this section.

(5) The corporation may appoint a person to act in a special office while the holder of the office is absent through illness or any other cause.

(6) The provisions of section 6 (3), (5), (7) and (11) apply to and in respect of the holder of a special office in the same way as they apply to and in respect of the chief executive officer, but so apply as if a reference therein to the directors were a reference to the corporation.

8. (1) The corporation may appoint and employ such employees as are necessary to enable it to perform and exercise its functions and powers under this Act. <sup>Appointment and employment of other employees of the corporation.</sup>

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(2) Every employee of the corporation shall, subject to this section, continue in the employment of the corporation at the will of the corporation only and shall be subject to the sole control and governance of the corporation.

(3) Subject to Schedule 3 and except in so far as provision is otherwise made by or under any law, the conditions of employment, including remuneration and allowances, of employees of the corporation shall be such as may be determined from time to time by the Public Service Board after consultation with the corporation.

(4) The Public Service Board shall, for the purpose of making any determination under subsection (3) or of any proceedings relating to employees of the corporation held before a competent tribunal having power to deal with industrial matters within the meaning of the Industrial Arbitration Act, 1940, be deemed to be the employer of employees of the corporation.

(5) This section does not apply to or in respect of the office of chief executive officer or a special office referred to in section 7.

**Conditions of employment, etc., of employees.**      **9.** Schedule 3 has effect with respect to employees of the corporation.

**Corporation may make use of facilities and employees of Crown, etc.**      **10.** (1) For the purposes of enabling the corporation to perform its functions and to exercise its powers, the corporation may, with the approval of the Minister and of the department or public authority concerned and on such terms as may be arranged, make use of the facilities, or the services of any officers, employees or servants, of any department of the Government or public authority.



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(2) The corporation may appoint and employ, otherwise than under a contract of service, on such terms and conditions as it thinks fit and for any particular purpose specified in a resolution of the corporation any person, body or organisation considered to be capable of providing services, information or advice required by the corporation in performing its functions or exercising its powers.

(3) The corporation may engage persons having suitable qualifications and experience as consultants to the corporation.

(4) For the purposes of this section, "public authority" means any public or local authority constituted by or under an Act other than this Act.

**11.** (1) Subject to this section, the functions of the corporation are—

Functions  
of  
corporation.

- (a) to make, promote, distribute and exhibit films and, in particular, to have the sole responsibility for the making, promotion, distribution and exhibition of short films and documentary films for or on behalf of any department of the Government or any statutory body representing the Crown;
- (b) to encourage and assist in, whether by the provision of financial assistance or by other means, the making, promotion, distribution and exhibition of films;
- (c) to encourage, whether by the provision of financial assistance or by other means, the proper keeping of films in archives in Australia;
- (d) to advise the Minister with respect to any matter relating to the making, promotion, distribution and exhibition of films; and

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(e) where the Minister so requests, to carry out research or an investigation into any matter relating to the making, promotion, distribution and exhibition of films and to report the findings resulting from the research or investigation to the Minister.

(2) The corporation shall not undertake the making of a film (not being a short film or a documentary film), except with the prior approval of the Minister.

(3) The functions of the corporation specified in subsection (1) (a) and (b) may be performed either within New South Wales or elsewhere.

(4) For the purpose of performing its functions, the corporation shall keep itself informed, whether by the collection of statistics, the conduct of market research or otherwise, of all aspects of making, promoting, distributing and exhibiting films in Australia.

**Powers of corporation.** 12. The corporation has power to do all things necessary or convenient to be done for or in connection with the performance of its functions and, without limiting the generality of the foregoing, has power—

(a) in providing financial assistance to the producer of a film, to make and enter into any contract or to enter into any arrangement that entitles the corporation to receive a share of the proceeds derived from the sale, hire or exhibition of the film but that does not render the corporation liable for any debts incurred by that producer;

(b) to make and enter into a contract or to enter into an arrangement with any producer of films for the making of a film;

(c)

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- (c) to acquire plant, machinery or equipment used in the making, distribution or exhibition of films and to sell, hire or lend any plant, machinery or equipment so acquired;
- (d) to erect buildings and other improvements on land held by the corporation; and
- (e) to make and enter into contracts for any purpose which will enable the corporation to perform its functions or exercise its powers.

13. (1) The Minister may, by writing under his hand, give directions to the corporation with respect to the performance of its functions or the exercise of its powers but, except as provided in subsection (2), shall not give such a direction with respect to a particular project. Directions to corporation by Minister.

(2) The Minister may give a direction to the corporation with respect to a film, or proposed film, which—

- (a) serves the purposes of a department of the Government or a statutory body representing the Crown;
- (b) deals with matters of public interest either with respect to New South Wales only or with respect to Australia as a whole; or
- (c) is designed to illustrate or interpret aspects of, or of the life and activities of the people of, New South Wales only or of Australia as a whole.

(3) Where the Minister gives a direction under this section, he shall, within 15 days after giving that direction or if Parliament is not then sitting as soon as practicable after Parliament resumes its sittings, lay before each House of Parliament a copy of the direction together with the reasons for giving the direction.

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Establishment of advisory council and advisory and standing committees.

**14.** (1) The Minister may establish an advisory council, to be known as the "Private Sector Advisory Council", for the purpose of advising and assisting the corporation in the performance of its functions and the exercise of its powers under this Act.

(2) The advisory council established under subsection (1) shall elect one of its members to be chairman and may, subject to any directions by the Minister, regulate its procedure with respect to the calling and conduct of meetings in such manner as it thinks fit.

(3) Without limiting the power of the Minister to appoint an advisory council under subsection (1), the corporation may establish advisory or standing committees to advise or assist in the performance of its functions and in the exercise of its powers under this Act and may appoint as a member of any such committee any person who, in its opinion, appears to be qualified to be a member of that committee, whether that person is a director or the chief executive officer or not.

(4) A committee established under subsection (3) shall elect one of its members to be chairman and may, subject to any directions by the corporation, regulate its procedure with respect to the calling and conduct of meetings in such manner as it thinks fit.

Delegation.

**15.** (1) The corporation may, by resolution, delegate to a director, the chief executive officer or an employee of the corporation the performance or exercise of such of the corporation's functions and powers (other than this power of delegation) as are specified in the resolution, and may, by resolution, revoke wholly or in part any such delegation.

(2) A function or power, the performance or exercise of which has been delegated under this section, may, while the delegation remains unrevoked, be performed or exercised from time to time in accordance with the terms of the delegation.

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(3) A delegation under this section may be made subject to such conditions or limitations as to the performance or exercise of any of the functions or powers delegated, or as to time or circumstance, as are specified in the resolution.

(4) Notwithstanding any delegation under this section, the corporation may continue to perform or exercise all or any of the functions or powers delegated.

(5) Any act or thing done or suffered by a delegate while acting in the exercise of a delegation under this section shall have the same force and effect as if the act or thing had been done or suffered by the corporation and shall be deemed to have been done or suffered by the corporation.

(6) An instrument purporting to be signed by a delegate of the corporation in his capacity as such a delegate shall in all courts and before all persons acting judicially be received in evidence as if it were an instrument executed by the corporation under seal and, until the contrary is proved, shall be deemed to be an instrument signed by a delegate of the corporation under this section.

16. (1) The corporation may acquire by gift, bequest or devise any property for any of the purposes of this Act and may agree to and carry out the conditions of the gift, bequest or devise. Power to accept gifts, etc., of property.

(2) The rule of law relating to remoteness of vesting does not apply to any condition of a gift, bequest or devise to which the corporation has agreed.

17. (1) In this section, except in so far as the context or subject-matter otherwise indicates or requires— Disclosure of interest.

“member” means a director or the chief executive officer;

“shares”

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“shares” includes stock.

(2) If a member has a pecuniary interest, direct or indirect, in a contract or proposed contract with the corporation or in any matter in which the corporation is concerned and is present at a meeting of the corporation at which the contract, proposed contract or other matter is the subject of consideration, he shall, as soon as practicable after the commencement of the meeting, disclose his interest and shall not take part in the consideration or discussion of, or vote on, any question with respect to the contract, proposed contract or other matter.

(3) For the purposes of this section, a person shall be treated as having an indirect interest in a contract, proposed contract or other matter if—

- (a) he or any nominee of his is a member of a company or other body with which the contract is made or is proposed to be made or which has a direct or indirect pecuniary interest in the other matter under consideration; or
- (b) he is a partner, or is in the employment, of a person with whom the contract is made or is proposed to be made or who has a direct or indirect pecuniary interest in the other matter under consideration.

(4) Notwithstanding subsection (3), a member of a company or other body shall not, by reason only of his membership of that company or body, be treated as being so interested if he has no beneficial interest in any shares of that company or other body.

(5) In the case of a man and his wife who are living together, the interest of one spouse shall, if known to the other, be deemed, for the purposes of this section, to be also an interest of the other spouse.

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(6) A general notice in writing to the prescribed person by a member of the corporation to the effect that he or his spouse is a member, or is in the employment, of a specified company or other body, or that he or his spouse is a partner, or in the employment, of a specified person shall, unless and until the notice is withdrawn, be deemed to be a sufficient disclosure of his interest in any contract, proposed contract or other matter relating to that company or other body or to that person which may be the subject of consideration after the date of the notice.

(7) The prescribed person shall record in a register to be kept for the purpose particulars of any disclosure made under subsection (2) and of any notice given under subsection (6) and the register shall be open at all reasonable hours to the inspection of any person on payment of such fee, not exceeding \$1, as may be determined by the corporation from time to time.

(8) A member who contravenes subsection (2) is, except where the disability imposed in respect of him by that subsection has been removed in accordance with subsection (9), guilty of an offence and is liable on conviction to a penalty not exceeding \$400, unless he proves that he did not know that a contract, proposed contract or other matter in which he had a pecuniary interest was the subject of consideration at the meeting.

(9) The Minister may, subject to such conditions as he thinks fit to impose, remove any disability imposed by subsection (2) in any case in which the number of members so disabled at any one time would exceed 2, or in any other case in which it appears to the Minister that it is in the public interest that the disability should be removed.

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(10) The corporation may, by resolution, provide for the exclusion of any member from a meeting of the corporation while any contract, proposed contract or other matter in which that member has an interest as referred to in this section is under consideration.

Disclosure  
of informa-  
tion.

**18.** (1) Where a director, the chief executive officer or any other person has, in connection with the administration or execution of this Act, obtained information relating to commercial secrets or secret working processes involved in the making, promotion, distribution or exhibition of films, that director, chief executive officer or person shall not, except as provided in subsection (2), disclose that information.

Penalty : \$500.

(2) Subsection (1) does not operate to prevent the disclosure of information where that disclosure is—

- (a) made in connection with the administration or execution of this Act;
- (b) ordered by a court, or by any other body or person authorised by law to examine witnesses, in the course of, and for the purpose of, the hearing or determination by that court, body or person of any matter or thing; or
- (c) made with the consent of the person from whom the information was obtained, but only if that person had authority or ostensible authority to give that consent.

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**19.** (1) The corporation shall establish in a bank in New South Wales an account to be known as the "New South Wales Film Corporation Management Account". Funds of corporation.

(2) The funds of the corporation shall be paid to the credit of the account referred to in subsection (1) and shall consist of—

- (a) any money appropriated by Parliament for the purposes of the corporation;
- (b) all money derived by the corporation from the sale, leasing, letting on hire or other disposal by the corporation of any property which the corporation has power to sell, lease, let on hire or dispose of;
- (c) all money received by the corporation as interest in respect of any loan made by it in the performance of its functions, in the exercise of its powers or as profit arising out of any investment so made;
- (d) all money borrowed by the corporation under this Act; and
- (e) all other money received from any source by the corporation.

(3) A payment of money to the credit of the account referred to in subsection (1) shall not be made if the payment would be a breach of a condition or trust affecting the money.

(4) The funds of the corporation shall be applied only—

- (a) in payment or discharge of the expenses, charges and obligations incurred or undertaken by the corporation in the performance of its functions and the exercise of its powers; and
- (b) in the payment of any remuneration payable under this Act.

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(5) Nothing in this section prevents the corporation from establishing (whether or not jointly with any other person) accounts additional to the account referred to in subsection (1).

**Accounts.**      **20.** The corporation shall cause to be kept proper accounts and records in relation to all of its operations and shall, as soon as practicable after 30th June in each year, prepare a statement of accounts in a form approved by the Auditor-General, exhibiting a true and correct view of the financial position as at that date and the transactions of the corporation with respect to the period of 12 months ending on that date.

**Audit.**            **21.** The accounts of the corporation shall be audited by the Auditor-General, who shall have in respect of those accounts all the powers conferred on him by any law for the time being in force relating to the audit of public accounts.

**Application of Audit Act, 1902.**      **22.** (1) The Audit Act, 1902, shall apply to the directors, the chief executive officer and the other employees of the corporation in the same way as it applies to accounting officers of public departments.

(2) The Auditor-General shall report to the corporation and the Minister—

(a) whether in his opinion—

(i) due provision has been made for the repayment of loans;

(ii) the value of assets has (so far as he can judge) been in all cases fairly stated;

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*New South Wales Film Corporation.*

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- (iii) due diligence and care have been shown in the collection and banking of income;
  - (iv) expenditure incurred has been duly authorised, vouched and supervised;
  - (v) proper account has been kept of plant, stores and materials; and
  - (vi) any of the money or other property of the corporation or over which it has control has been misappropriated or improperly or irregularly dealt with; and
- (b) as to any other matters which in his judgment call for special notice or which are prescribed.

(3) Towards defraying the costs and expenses of any audit under section 21, the corporation shall pay to the Consolidated Revenue Fund such amounts, at such times, as the Treasurer decides.

**23.** The corporation may invest money held by it in **Investment.** Government securities of the Commonwealth or of the State of New South Wales or in any securities guaranteed by the Government of that State, or on call or on fixed deposit, or partly on call and partly on fixed deposit, with the Treasurer or with any bank or in such other securities as the Governor approves or as are prescribed.

**24.** (1) For the temporary accommodation of the corporation, it may obtain advances by overdraft of current **Temporary accommodation.** account in any bank or banks upon the credit of the corporation's funds to such extent as may, from time to time, be approved by the Governor.

(2) The Treasurer may advance such money to the corporation, on such terms and conditions as to repayment and interest, as may be agreed upon.

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**Borrowing.**     **25.** (1) The corporation may from time to time, with the concurrence of the Treasurer and the approval of the Governor, borrow money for—

- (a) the purpose of performing or exercising any of its functions or powers;
- (b) the renewal of loans;
- (c) the discharge or partial discharge of any loan or any indebtedness to the Treasurer or to any bank; or
- (d) any other purpose of this Act.

(2) Schedule 4 has effect with respect to loans.

**Budget.**       **26.** (1) As soon as practicable after the day appointed and notified under section 2 (2), the corporation shall present to the Minister a budget showing estimates of its revenue and expenditure over the balance of the financial year within which that budget is presented and thereafter the corporation shall, before the commencement of each succeeding financial year, present to the Minister a budget showing estimates of its revenue and expenditure for that financial year.

(2) The Minister may approve a budget presented to him pursuant to subsection (1) or direct or allow the corporation to amend a budget before he approves that budget.

(3) The corporation shall not, without the consent of the Minister, make any expenditure that is not provided for in a budget that has been approved by the Minister under this section.

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27. (1) The Minister may, on the recommendation of <sup>Guarantees.</sup> the corporation and with the concurrence of the Treasurer, execute a guarantee, either alone or jointly with some other person, in favour of a bank or another person or a body of persons, whether corporate or unincorporate, for the repayment of, and payment of interest on, any loan (including a bank overdraft) made to, or for the repayment of any other liabilities proposed to be incurred by, the producer of a film.

(2) The execution by the Minister, either alone or jointly with some other person, of a guarantee under subsection (1) shall, in favour of the creditor, be conclusive evidence that the requirements of this section with respect to the guarantee have been complied with.

(3) Subject to subsection (4), a guarantee executed under subsection (1) may be subject to such terms and conditions as the Minister thinks fit.

(4) The following provisions shall apply to and in respect of a guarantee executed under subsection (1) :—

- (a) the guarantee may include any interest charges and expenses chargeable by the creditor against the principal debtor and the expenses of enforcing or obtaining or endeavouring to enforce or obtain payment of the debt guaranteed and those interest charges and expenses;
- (b) the guarantee may be expressed to include compound interest;
- (c) the creditor shall, if required to do so by the Minister, obtain, take and hold or retain and hold securities for the payment of the principal debt of such nature as the Minister may require;
- (d) the guarantee shall not be enforceable against the Minister unless and until the creditor has exercised his rights and remedies under all securities held by or for him in respect of the debt guaranteed, other than the guarantee;

(e)

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(e) the creditor shall not, without the consent in writing of the Minister, assign or encumber the benefit of the guarantee.

(5) Any amount payable under a guarantee executed under this Act shall be paid by the Treasurer, without further appropriation than this Act, out of the Consolidated Revenue Fund.

Annual  
report  
and  
statement  
of  
accounts.

**28.** (1) The corporation shall, as soon as practicable after 30th June in each year, prepare a report of its work and activities for the period of 12 months ending on that date and forward the report, together with the statement of accounts prepared under section 20 with respect to that period, to the Minister.

(2) The Minister shall lay, or cause to be laid, the report and statement of accounts or a copy of them before each House of Parliament as soon as practicable after the receipt by him of the report and statement.

Authentica-  
tion of  
documents.

**29.** Every summons, process, demand, order, notice, statement, direction or other document requiring authentication by the corporation may be sufficiently authenticated without the seal of the corporation if signed by the chairman.

Proceedings  
for  
offences.

**30.** Proceedings for an offence against this Act shall be disposed of summarily before a court of petty sessions constituted by a stipendiary magistrate sitting alone.

Regula-  
tions.

**31.** The Governor may make regulations, not inconsistent with this Act, for or with respect to any matter that by this Act is required or permitted to be prescribed or that is necessary or convenient to be prescribed for carrying out or giving effect to this Act.

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32. Each Act specified in Column 1 of Schedule 5 is amended in the manner specified opposite that Act in Column 2 of Schedule 5. Amend-  
ments to  
Acts.

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SCHEDULE 1.

Sec. 5.

PROVISIONS WITH RESPECT TO CONSTITUTION AND MEMBERSHIP OF THE  
CORPORATION.

1. A person who is of or above the age of 60 years shall not be appointed as a director or to act in the office of a director under clause 6. Age of  
directors.

2. (1) A director shall, subject to this Act, be appointed for such term, not exceeding 3 years, as is specified in the instrument of his appointment. Terms of  
office.

(2) A director shall, if otherwise qualified, be eligible for re-appointment on one occasion only for such term, not exceeding 3 years, as is specified in the instrument of his re-appointment.

3. (1) Where, by or under any Act, provision is made requiring the holder of an office specified therein to devote the whole of his time to the duties of his office, that provision shall not operate to disqualify him from holding that office and also the office of a director or from accepting and retaining any remuneration payable to a director under clause 4. Provisions  
relating to  
directors.

(2) The office of director shall not, for the purposes of any Act, be deemed to be an office or place of profit under the Crown.

4. Each director is entitled to be paid such remuneration (including travelling and subsistence allowances) as the Minister may from time to time determine in respect of him. Remunera-  
tion of  
directors.

5. The provisions of the Public Service Act, 1902, shall not apply to or in respect of the appointment of a director and a director shall not, in his capacity as a director, be subject to the provisions of that Act during his term of office. Public  
Service  
Act, 1902,  
not to  
apply.

SCHEDULE

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SCHEDULE 1—*continued.*PROVISIONS WITH RESPECT TO CONSTITUTION AND MEMBERSHIP OF THE CORPORATION—*continued.*

Appoint-  
ment of  
substitute  
to act  
during  
absence of  
director.

6. (1) The Minister may appoint any person (including a director other than the chairman) to act in the office of the chairman or appoint any person to act in the office of a director other than the chairman while the chairman or that director, as the case may be, is absent from his office through illness or any other cause.

(2) A director other than the chairman shall, for the purposes of subclause (1), be deemed to be absent from his office if he is acting in the office of the chairman pursuant to subclause (1).

(3) A director shall, for the purposes of subclause (1), be deemed to be absent from his office if there is a vacancy in that office which has not been filled in accordance with clause 8.

(4) No person shall be concerned to inquire whether or not any occasion has arisen requiring or authorising a person to act in the office of a director, and all things done or omitted to be done by that person while so acting shall be as valid, and shall have the same consequences, as if they had been done or omitted to be done by that director.

Vacation  
of office.

7. (1) A director shall be deemed to have vacated his office—

- (a) if he dies;
- (b) if he becomes bankrupt, applies to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounds with his creditors or makes an assignment of his remuneration or estate for their benefit;
- (c) if he is absent from 4 consecutive ordinary meetings of the corporation of which reasonable notice has been given to him, either personally or in the ordinary course of post, unless on leave granted by the Minister or, unless, before the expiration of 4 weeks after the last of those meetings, he is excused by the Minister for his absence from those meetings;
- (d) if he becomes a temporary patient, a continued treatment patient, a protected person or an incapable person within the meaning of the Mental Health Act, 1958, or a person under detention under Part VII of that Act;

SCHEDULE



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*New South Wales Film Corporation.*


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SCHEDULE 1—*continued.*
**PROVISIONS WITH RESPECT TO CONSTITUTION AND MEMBERSHIP OF THE CORPORATION—*continued.***

- (e) if he is convicted in New South Wales of a crime or an offence which is punishable by imprisonment for 12 months or upwards, or if he is convicted elsewhere than in New South Wales of an offence which, if committed in New South Wales, would be a crime or an offence so punishable;
- (f) if he is convicted of an offence against this Act;
- (g) if he resigns his office by writing under his hand addressed to the Governor;
- (h) if he declines office;
- (i) if he is removed from office by the Governor under subclause (2); or
- (j) on his attaining the age of 60 years.

(2) The Governor may remove a director from office for misbehaviour or incompetence.

8. On the occurrence of a vacancy in the office of a director, the Governor may appoint a person to the vacant office for the balance of his predecessor's term of office. Filling of casual vacancies.

9. (1) No act or proceeding of the corporation or of any person acting pursuant to any direction of the corporation is invalidated or prejudiced by reason only of the fact that at the time when the act or proceeding was done, taken or commenced there was a vacancy in the office of director or there was no person holding office as chief executive officer. Validity of proceedings, etc.

(2) All acts and proceedings of the corporation or of any person acting pursuant to any direction of the corporation are, notwithstanding the subsequent discovery of any defect in the appointment of any director or of the chief executive officer, or that any person was disqualified from acting as, or incapable of being, a director or chief executive officer, as valid as if the director or chief executive officer had been duly appointed and was qualified to act as, or capable of being, a director or, as the case may be, chief executive officer and as if the corporation had been fully constituted.

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*New South Wales Film Corporation.*


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SCHEDULE 1—*continued.*PROVISIONS WITH RESPECT TO CONSTITUTION AND MEMBERSHIP OF THE CORPORATION—*continued.*

- Presump-  
tions.** 10. In any proceedings by or against the corporation, unless evidence is given to the contrary, no proof shall be required of—
- (a) the constitution of the corporation;
  - (b) any resolution of the corporation;
  - (c) the appointment of any director or of the chief executive officer; or
  - (d) the presence of a quorum at any meeting of the corporation.

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SCHEDULE 2.

Sec. 5.

## PROVISIONS WITH RESPECT TO MEETINGS OF THE CORPORATION.

- Interpre-  
tation.** 1. In this Schedule, "member" means a director or the chief executive officer.
- Convening  
of meetings  
of the  
corpora-  
tion.** 2. Meetings of the corporation may be convened by the chairman or by any 2 members.
- Procedure  
at meet-  
ings.** 3. (1) A majority of the members shall form a quorum at any duly convened meeting of the corporation.
- (2) Any duly convened meeting of the corporation at which a quorum is present shall be competent to transact any business of the corporation.
- (3) Questions arising at a meeting of the corporation shall be determined by a majority of votes of the members present and voting.
- Chairman.** 4. (1) The chairman shall preside at all meetings of the corporation at which he is present.
- (2) If the chairman is not present at a meeting of the corporation, a member elected by the members present shall preside at that meeting.

SCHEDULE

*New South Wales Film Corporation.*

SCHEDULE 2—*continued.*

PROVISIONS WITH RESPECT TO MEETINGS  
OF THE CORPORATION—*continued.*

(3) The member presiding at a meeting of the corporation has a deliberative vote and, in the event of an equality of votes, also has a casting vote.

5. The corporation shall cause full and accurate minutes to be kept of its proceedings at meetings, and shall submit to the Minister a copy of the minutes of each meeting within 14 days after the date on which the meeting is held. **Minutes.**

6. The procedure for the calling of, and for the conduct of business at, meetings of the corporation shall, subject to any procedure that is specified in this Schedule, be as determined by the corporation. **General procedure.**

SCHEDULE 3.

Sec. 9.

PROVISIONS WITH RESPECT TO CONDITIONS OF EMPLOYMENT AND  
RETIREMENT OF EMPLOYEES OF THE CORPORATION.

1. (1) In this Schedule—

Interpretation.

“employee” means an employee of the corporation, but does not, except in clause 2, include the chief executive officer or the holder of a special office referred to in section 7;

“statutory body” means any body declared under subclause (2) to be a statutory body for the purposes of this Schedule;

“superannuation scheme” means a scheme, fund or arrangement under which any superannuation or retirement benefits are provided and which is established by or under any Act.

(2) The Governor may, by proclamation published in the Gazette, declare any body constituted by or under any Act to be a statutory body for the purposes of this Schedule.

2. (1) Subject to subclause (2) and to the terms of his appointment, where an employee was, immediately before his appointment as an employee—

Preservation of rights of certain employees previously public servants, etc.

(a) an officer of the Public Service;

SCHEDULE

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*New South Wales Film Corporation.*


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**SCHEDULE 3—continued.**
**PROVISIONS WITH RESPECT TO CONDITIONS OF EMPLOYMENT AND  
RETIREMENT OF EMPLOYEES OF THE CORPORATION—continued.**

- (b) a contributor to a superannuation scheme;
- (c) an officer employed by a statutory body; or
- (d) a person in respect of whom provision was made by any Act that he retain any rights accrued or accruing to him as an officer or employee,

he—

- (e) shall retain any rights accrued or accruing to him as such an officer, contributor or person;
- (f) may continue to contribute to any superannuation scheme to which he was a contributor immediately before his appointment as an employee; and
- (g) shall be entitled to receive any deferred or extended leave and any payment, pension or gratuity,

as if he had continued to be such an officer, contributor or person during his service as an employee, and—

- (h) his service as an employee shall be deemed to be service as an officer or employee for the purpose of any law under which those rights accrued or were accruing, under which he continues to contribute or by which that entitlement is conferred; and
- (i) he shall be deemed to be an officer or employee, and the corporation shall be deemed to be his employer, for the purpose of the superannuation scheme to which he is entitled to contribute under this clause.

(2) If an employee would, but for this subclause, be entitled under subclause (1) to contribute to a superannuation scheme or to receive any payment, pension or gratuity under that scheme, he shall not be so entitled upon his becoming (whether upon his appointment as an employee or at any later time while he is an employee) a contributor to any other superannuation scheme, and the provisions of subclause (1) (i) shall cease to apply to or in respect of him and the corporation in any case where he becomes a contributor to such another superannuation scheme.

**SCHEDULE**

*New South Wales Film Corporation.*

SCHEDULE 3—*continued.*

PROVISIONS WITH RESPECT TO CONDITIONS OF EMPLOYMENT AND  
RETIREMENT OF EMPLOYEES OF THE CORPORATION—*continued.*

(3) Subclause (2) does not prevent the payment to an employee upon his ceasing to be a contributor to a superannuation scheme of such amount as would have been payable to him if he had ceased, by reason of his resignation, to be an officer or employee for the purposes of that scheme.

(4) An employee shall not, in respect of the same period of service, be entitled to claim a benefit under this Act and another Act.

3. (1) Every employee shall be entitled if he desires so to do, having attained the age of 60 years, to retire from the service of the corporation.

Employees between 60 and 65 years of age entitled or may be called upon to retire.

(2) Any such employee may, unless called upon to retire as provided in subclause (3), continue in the service of the corporation until he attains the age of 65 years.

(3) If any such employee continues in the service of the corporation after he has attained the age of 60 years, he may, at any time after the date on which he attained that age and before he attains the age of 65 years, be called upon by the corporation to retire, and every such employee so called upon to retire shall retire accordingly.

(4) Subclauses (1) and (2) shall, in the case of an employee to whom clause 2 applies, be read subject to the provisions of the Superannuation Act, 1916.

4. (1) Every employee shall, immediately on attaining the age of 65 years, retire from the service of the corporation, unless, notwithstanding his age, he continues in the service of the corporation as provided in subclause (2).

Employees on attaining 65 years of age to retire unless called on to continue.

(2) Where any employee has attained the age of 65 years and is willing to continue in the service of the corporation, the corporation may, from time to time, continue to employ that employee for such fixed period not exceeding 12 months as the corporation in each case determines.

5. (1) Subject to this clause, an employee shall be entitled—

(a) after 10 years' service, to extended leave for 2 months on full pay or 4 months on half pay; and

Leave of absence after years of service.

SCHEDULE

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*New South Wales Film Corporation.*


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SCHEDULE 3—*continued.*PROVISIONS WITH RESPECT TO CONDITIONS OF EMPLOYMENT AND RETIREMENT OF EMPLOYEES OF THE CORPORATION—*continued.*

- (b) after service in excess of 10 years, to—
- (i) extended leave pursuant to paragraph (a); and
  - (ii) in addition, an amount of extended leave proportionate to his length of service after 10 years, calculated on the basis of 5 months on full pay, or 10 months on half pay, for 10 years served after service for 10 years

(2) Where the services of an employee are terminated by the corporation for any reason other than the employee's serious and wilful misconduct or by the employee on account of illness, incapacity or domestic or other pressing necessity, and that employee has had at least 5 years' service as an adult and less than 10 years' service, he shall be entitled for 5 years' service to 1 month's extended leave on full pay and for service after 5 years to a proportionate amount of extended leave on full pay calculated on the basis of 3 months' extended leave for 15 years' service (that service to include service as an adult and otherwise than as an adult).

- (3) For the purposes of subclause (2), "service as an adult"—
- (a) in the case of an employee employed to do any work for which the remuneration has been fixed by an award made under the Conciliation and Arbitration Act 1904, as subsequently amended, of the Parliament of the Commonwealth or made under the Industrial Arbitration Act, 1940, or has been fixed by an industrial agreement made pursuant to or registered under either of those Acts—means the period of service during which the remuneration applicable to the employee was at a rate not lower than the lowest rate fixed under the award or industrial agreement for an adult male or adult female in the same trade, classification or calling as the employee; or
  - (b) in the case of an employee employed to do any work for which the remuneration has not been fixed by an award or industrial agreement referred to in paragraph (a)—means the period of service during which that employee was not less than 21 years of age.

SCHEDULE

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*New South Wales Film Corporation.*


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SCHEDULE 3—*continued.*
**PROVISIONS WITH RESPECT TO CONDITIONS OF EMPLOYMENT AND  
RETIREMENT OF EMPLOYEES OF THE CORPORATION—*continued.***

(4) For the purposes of subclause (1), "service" includes, in the case of an employee who has completed at least 10 years' service (any period of leave without pay being excluded therefrom), any period of leave without pay, not exceeding 6 months.

(5) For the purposes of subclause (2), "service" does not include any period of leave without pay.

6. (1) Where an employee has acquired a right under clause 5 (1) to extended leave with pay and dies before commencing it or after commencing it dies before its termination—
- Payment  
of money  
for  
value of  
leave not  
taken or  
completed.
- (a) the widow or widower of that employee;
  - (b) if there is no such widow or widower, the children of that employee; or
  - (c) if there is no such widow, widower or children, a person who, in the opinion of the corporation, was, at the time of the death of that employee, a dependent relative of that employee

shall be entitled to receive the money value of the leave not taken, or not completed, computed at the rate of remuneration that that employee received at the time of his or her death less any amount paid to that employee in respect of the leave not taken, or not completed.

(2) Where an employee, with at least 5 years' service as an adult and less than 10 years' service as referred to in clause 5 (2) dies—

- (a) the widow or widower of that employee;
- (b) if there is no such widow or widower, the children of that employee; or
- (c) if there is no such widow, widower or children, a person who, in the opinion of the corporation, was, at the time of the death of that employee, a dependent relative of that employee

SCHEDULE

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*New South Wales Film Corporation.*


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SCHEDULE 3—*continued.*
**PROVISIONS WITH RESPECT TO CONDITIONS OF EMPLOYMENT AND  
RETIREMENT OF EMPLOYEES OF THE CORPORATION—*continued.***

shall be entitled to receive the money value of the extended leave which would have accrued to that employee if he had had his services terminated as referred to in clause 5 (2), computed at the rate of remuneration that employee received at the time of his death.

(3) Where there is a guardian of any children entitled under subclause (1) or (2), the payment to which those children are entitled may be made to that guardian for their maintenance, education and advancement.

(4) Where there is no person entitled under subclause (1) or (2) to receive the money value of any extended leave not taken or not completed by an employee or which would have accrued to an employee, payment in respect thereof shall be made to the personal representative of that employee.

(5) Any payment made under this clause shall be in addition to any payment due under the Superannuation Act, 1916.

(6) Where payment of the money value of extended leave has been made under this Schedule, no proceedings may be brought against the Crown or the corporation for payment of any amount in respect of that leave.

**Gratuity  
instead of  
extended  
leave.**

7. (1) Where an employee has acquired a right to extended leave with pay under clause 5 (1) or (2), he shall, on the termination of his service, be paid forthwith instead of that leave the money value thereof as a gratuity in addition to any gratuity to which he may be otherwise entitled.

(2) Any pension to which that employee is entitled under the Superannuation Act, 1916, shall commence from the date on which his extended leave, if taken, would have commenced.

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SCHEDULE



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*New South Wales Film Corporation.*

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## SCHEDULE 4.

Sec. 25.

## PROVISIONS WITH RESPECT TO LOANS.

1. (1) The corporation shall establish a reserve for loan repayment fund in respect of each loan or renewal loan raised by the corporation. Reserves  
for re-  
payments.

(2) The corporation shall, during each year, transfer from the revenue of the corporation to each such fund a sum not less than the sum that the corporation, in its application for approval of the loan, specified that it proposed to transfer to that fund.

(3) Money held as a reserve for loan repayment may be invested in Government securities of the Commonwealth or the State of New South Wales or in debentures, bonds, inscribed stock or other prescribed securities in any loan of the corporation or in any securities guaranteed by the Government of that State or in such other securities as the Governor may approve or as may be prescribed, in each case at their current market price.

(4) Any interest or profits realised on any such investments shall be added to and form part of the reserve for loan repayment fund from which the investments were made.

(5) All money paid into the reserve for loan repayment fund in respect of any loan or renewal loan may be applied in or towards repayment of any other loan or renewal loan but may not be applied for any other purpose until the loan or renewal loan in respect of which the fund has been established has been repaid.

(6) Where the corporation decides to cancel debentures, bonds, inscribed stock or other prescribed securities purchased from the reserve for repayment of the loan for which they were issued, the corporation shall, in addition to the sum otherwise payable to the reserve for repayment of that loan and subject to any agreement to which it is a party whereby it undertakes to pay interest at a higher rate to that reserve, pay to that reserve interest at the rate of 4½% per annum on the face value of the cancelled securities from the date of their cancellation until the maturity of the loan.

(7) If, after a loan has been repaid, there remains in the reserve for repayment of that loan any balance, that balance shall form part of the general funds of the corporation.

SCHEDULE

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*New South Wales Film Corporation.*


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SCHEDULE 4—*continued.*PROVISIONS WITH RESPECT TO LOANS—*continued.*

(8) A reserve for loan repayment fund shall not be subject to seizure in satisfaction of any debt other than the loan in respect of which the reserve was created.

(9) This clause shall not apply to any loan to be repaid by instalments at intervals of 1 year or less.

**Debentures,  
etc.**

2. (1) For securing repayment of the principal and interest on borrowed money, the corporation may, as provided by the regulations, issue debentures, bonds, inscribed stock or other prescribed securities.

(2) Every such debenture or bond and every coupon originally annexed to the debenture or bond, and whether separated therefrom or not, may be transferred by simple delivery.

(3) Inscribed stock shall be transferable in the books of the corporation in accordance with the regulations.

(4) Debentures, bonds, inscribed stock or prescribed securities issued under this Act shall, as regards both the issue and transfer thereof for full consideration or money or money's worth, be deemed to be included in the general exemptions from stamp duty under Part III of the Stamp Duties Act, 1920, contained in the Second Schedule to that Act.

**Payment of  
debentures  
and coupons.**

3. (1) The holder of a coupon originally annexed to a debenture or bond, and whether separated therefrom or not, shall be entitled to receive payment from the corporation of the interest specified in the coupon on its presentation on or after the date when, and at the place where, the interest is payable.

(2) The due repayment of any loan in respect of which debentures, bonds, stock or any other prescribed securities have been issued by the corporation and the interest thereon, shall be a charge upon the income and revenue of the corporation from whatever source arising and is hereby guaranteed by the Government.

(3) Any liability arising under the guarantee given by subclause (2) shall be discharged out of money provided by Parliament.

SCHEDULE

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*New South Wales Film Corporation.*

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SCHEDULE 4—*continued.*

PROVISIONS WITH RESPECT TO LOANS—*continued.*

(4) The charge created by subclause (2) shall not prejudice or affect any power of the corporation to sell, convey, lease or otherwise deal with, free of the charge, any property vested in it.

4. (1) Notwithstanding any other provision of this Act, any money which the corporation is authorised to borrow may be borrowed by a loan raised, wholly or in part, in such places outside New South Wales as the Governor on the recommendation of the Treasurer may approve, and may be negotiated and raised in any currency. Raising  
loans  
in any  
country.

(2) Any such loan may be raised wholly or in part by the issue of debentures, bonds, stock or other securities in any form and contain any term, condition or provision permitted under the law of the place where the loan is raised and the corporation may establish and conduct in that place registries relating to the securities issued in respect of that loan.

(3) The corporation may, in respect of any such loan, agree that a sinking fund shall be established and controlled at such place and in such manner as may be found necessary or expedient in the circumstances of the case and, where any sinking fund is so established, the provisions of clause 1 shall apply with regard to that loan only in respect of the amount, if any, the repayment of which is not provided for by the sinking fund established under the agreement.

(4) In connection with the raising of any loan under this clause, the corporation may enter into such agreements as it thinks fit with respect to the form of the debentures, bonds, stock or other securities referred to in subclause (2), or for the sale of those debentures, bonds, stock or other securities, or the granting of an option to purchase those debentures, bonds, stock or other securities, or for services to be performed by any person in Australia or in any other part of the world in connection with that loan or with the issue, management and redemption of or otherwise with respect to those debentures, bonds, stock or other securities, and any such agreement may be entered into on such terms and conditions and may contain such provisions for the giving or receipt of consideration as the corporation thinks fit.

(5) Copies of any agreement referred to in subclause (4) shall be forwarded to the Minister who shall lay them, or cause them to be laid, before both Houses of Parliament as soon as possible after the loan is raised.

SCHEDULE

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*New South Wales Film Corporation.*

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SCHEDULE 4—*continued.*PROVISIONS WITH RESPECT TO LOANS—*continued.*

(6) The Governor may, on the recommendation of the corporation, by notification published in the Gazette, appoint 2 or more persons to enter into for and on behalf of the corporation all such agreements as the corporation is by this clause authorised to enter into and to sign, execute or otherwise perfect all such agreements, debentures, bonds, stock or other securities as are by this clause provided for and to do all such things as may be necessary or convenient to be done for the purpose of raising any loan under this Act and may, on the recommendation of the corporation and by notification published in the Gazette, revoke or vary any such appointment and make any fresh appointment.

(7) The production of a copy of the Gazette containing a notification of any appointment referred to in subclause (6) or the revocation of any such appointment shall, in favour of a lender or of any holder of a security, be conclusive evidence of the appointment or revocation.

(8) All debentures, bonds, stock or other securities, bearing the signatures of the persons so appointed in that behalf, shall be deemed to be securities lawfully issued under the seal of the corporation and the principal money and interest secured thereby shall be a charge on the income and revenue of the corporation from whatever source arising, and the due repayment of that principal money and that interest is hereby guaranteed by the Government, and all agreements and any instruments purporting to be made or issued under the authority of this clause and bearing the signatures of those persons shall be deemed to have been lawfully made or issued by the corporation and, if they purport to have been sealed by those persons, to have been lawfully executed by the corporation under seal.

(9) A holder of any such debenture, bond, stock or other security shall not be bound to inquire whether the issue of the debenture, bond, stock or security was, in fact, duly authorised.

(10) Subject to this clause and the law in force in the place where any loan is raised under this clause and applicable to that loan and the securities issued in connection therewith, the provisions of this Schedule, other than clauses 2 (1), 6 (3) and 6 (4), shall apply to and in respect of that loan and those securities in the same way as they apply to and in respect of any other loan and any other securities.

**SCHEDULE**

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*New South Wales Film Corporation.*

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SCHEDULE 4—*continued.*

PROVISIONS WITH RESPECT TO LOANS—*continued.*

5. (1) Any trustee, unless expressly forbidden by any instrument Trustees. creating the trust, may invest any trust money in his hands in stock inscribed by the corporation or in any debentures, bonds or other securities issued in accordance with this Act, and the investment shall be deemed to be an investment authorised by the Trustee Act, 1925.

(2) Any debenture or bond issued, stock inscribed, or other security issued, in pursuance of this Act, shall be a lawful investment for any money which any company, council or body corporate, incorporated by any Act, is authorised or directed to invest in addition to any other investment authorised for the investment of that money.

(3) No notice of any express, implied or constructive trust shall be received by the corporation or by any employee of the corporation in relation to any debenture or coupon issued or stock inscribed by the corporation.

6. (1) If any debenture or bond issued by the corporation is lost, Lost destroyed or defaced before it has been redeemed the corporation debentures. may, subject to the provisions of this clause, issue a new debenture or bond in its place.

(2) A new debenture or bond, issued under subclause (1) with interest coupon annexed, shall bear the same date, number, principal sum and rate of interest as the lost, destroyed or defaced debenture or bond.

(3) Where a debenture or bond is lost or destroyed, a new debenture or bond shall not be issued unless—

- (a) it has been established to the satisfaction of the Supreme Court that the debenture or bond has been lost or destroyed before redemption;
- (b) such advertisements as the Court may direct have been published;
- (c) 6 months have elapsed since the publication of the last of those advertisements; and
- (d) sufficient security has been given to the corporation to indemnify it against any double payment if the missing debenture or bond is at any time subsequently presented for redemption.

SCHEDULE

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*New South Wales Film Corporation.*


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SCHEDULE 4—*continued.*PROVISIONS WITH RESPECT TO LOANS—*continued.*

(4) Where a debenture or bond is defaced, a new debenture or bond shall not be issued unless and until the defaced debenture or bond is lodged with the corporation for cancellation.

(5) This clause shall apply to and in respect of the case of a lost, destroyed or defaced coupon in the same way as it applies to and in respect of a lost, destroyed or defaced debenture or bond.

(6) Notwithstanding any other provision of this clause, in the case of loss, theft, destruction, mutilation or defacement of any debenture or bond issued under clause 4, a duplicate or new debenture or bond may be issued on proof to the satisfaction of the corporation of the loss, theft or destruction, or on surrender of the mutilated or defaced debenture or bond, as the case may be, and on the corporation receiving security or indemnity satisfactory to it against double payment if the missing debenture or bond is at any time thereafter presented for payment.

Protection of investors. 7. (1) A person advancing money to the corporation shall not be bound to inquire into the application of the money advanced or be in any way responsible for its non-application or misapplication.

(2) A notification in the Gazette of the approval of the Governor having been given to a borrowing by the corporation shall, in favour of a lender and of any holder of any security given by the corporation, be conclusive evidence that all conditions precedent to the borrowing have been complied with and, where the approval notified is to a borrowing by the corporation in a place outside New South Wales and in a particular currency, shall also be conclusive evidence in favour of those persons of the approval of the Governor to the borrowing in the place and in the currency specified in the notification.

Securities rank equally. 8. All debentures, bonds, stock or other securities which are secured on the income and revenue of the corporation shall rank *pari passu* without any preference one above another by reason of priority of date or otherwise.

*New South Wales Film Corporation.*

## SCHEDULE 5.

Sec. 32.

## AMENDMENT OF ACTS.

Column 1.		Column 2.
Year and number of Act.	Short title of Act.	Amendment.
1944, No. 15.	Crown Employees Appeal Board Act, 1944.	Second Schedule— At the end of the Second Schedule, insert:— New South Wales Film Corporation.
1974, No. 42.	New South Wales Film Council Act, 1974.	Section 12 (c)— Omit the paragraph. Section 13 (2), (3)— Omit the subsections.