

**SMALL BUSINESSES' LOANS GUARANTEE  
(AMENDMENT) ACT, 1980, No. 113**

**New South Wales**



ANNO VICESIMO NONO

**ELIZABETHÆ II REGINÆ**

\*\*\*\*\*

**Act No. 113, 1980.**

An Act to amend the Small Businesses' Loans Guarantee Act, 1977, to extend the circumstances in which a guarantee may be executed under that Act. [Assented to, 22nd October, 1980.]

---

*Small Businesses' Loans Guarantee (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 "Small Businesses' Loans Guarantee (Amendment) Act, 1980".

Amendment of Act No. 34, 1977.      **2.** The Small Businesses' Loans Guarantee Act, 1977, is amended—

Sec. 2.            (a) by omitting section 2 and by inserting instead the following section :—

Interpre-            2. In this Act, "small business" means any business tation.            enterprise—

(a) which is carried on for the purpose of manufacturing or processing goods or for any other prescribed purpose; and

(b) which, in the opinion of the Minister—

(i) is a small business enterprise;

(ii) does not form part of a large business enterprise; and

(iii) is managed personally by at least one of the persons entitled to a share of any profits of the business enterprise.

Sec. 3.            (b) by omitting section 3 (1) and (2) and by inserting (Guaran-            instead the following subsections :— tees.)

(1) The Minister may 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 the whole or any part of money expended or to be expended in the conduct of a small business.

---

*Small Businesses' Loans Guarantee (Amendment).*

---

(2) The Minister shall not execute a guarantee under subsection (1) if the amount of the guarantee, together with the amounts of all other guarantees executed under subsection (1) (excluding guarantees no longer in force) exceed such amount as may, from time to time, be fixed by the Treasurer.

3. Nothing in section 2 affects any guarantee executed or regulation made under the Small Businesses' Loans Guarantee Act, 1977, before the commencement of this Act.

Existing  
guarantees  
and  
regulations  
not  
affected.