

Act No. 245

**SYDNEY HARBOUR TUNNEL (PRIVATE JOINT
VENTURE) AMENDMENT BILL 1987**

NEW SOUTH WALES



EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

The object of this Bill is to amend the Sydney Harbour Tunnel (Private Joint Venture) Act 1987 so as to ratify and approve—

- (a) the Ensured Revenue Stream Agreement; and
- (b) the Net Bridge Revenue Loan Agreement,

which were entered into, pursuant to that Act, on 29 June 1987.

Clause 1 specifies the short title of the proposed Act.

Clause 2 gives effect to the Schedule of amendments to the Principal Act.

Schedule 1 (1) amends section 2 (2) of the Principal Act as a consequence of the other amendments effected by Schedule 1.

Schedule 1 (2) substitutes section 5 of the Principal Act. The current section 5 is the provision which gave the Minister the authority to enter into the Ensured Revenue Stream Agreement. The new section 5 ratifies and approves that Agreement and also the Net Bridge Revenue Loan Agreement, which was entered into by the Commissioner for Main Roads under the authority conferred by section 6 of the Principal Act.

Schedule 1 (3) amends section 6 (1) of the Principal Act so as to omit the words that confer on the Commissioner for Main Roads the authority to enter into the Net Bridge Revenue Loan Agreement.

Schedule 1 (4) omits Schedules 5 and 6, which contain the proposed drafts of the Ensured Revenue Stream Agreement and the Net Bridge Revenue Loan Agreement, and inserts in their place two new Schedules which contain the text of the actual Agreements entered into.
