

Commonwealth Powers (State Banking) Act 1992 No 104

[1992-104]



New South Wales

Status Information

Currency of version

Current version for 8 January 2010 to date (accessed 20 May 2024 at 1:57)

Legislation on this site is usually updated within 3 working days after a change to the legislation.

Provisions in force

The provisions displayed in this version of the legislation have all commenced.

Responsible Minister

- Treasurer

For full details of Ministerial responsibilities, see the [Administrative Arrangements \(Minns Ministry—Administration of Acts\) Order 2023](#).

Authorisation

This version of the legislation is compiled and maintained in a database of legislation by the Parliamentary Counsel's Office and published on the NSW legislation website, and is certified as the form of that legislation that is correct under section 45C of the [Interpretation Act 1987](#).

File last modified 8 January 2010

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Commonwealth Powers (State Banking) Act 1992 No 104



New South Wales

An Act to refer to the Parliament of the Commonwealth certain matters relating to State Bank Limited.

1 Name of Act

This Act may be cited as the *Commonwealth Powers (State Banking) Act 1992*.

2 Commencement

This Act commences on a day to be appointed by proclamation.

3 Object

The object of this Act is to remove the constitutional barrier which prevents the Parliament of the Commonwealth from legislating with respect to State banking carried on within the limits of the State by State Bank Limited or a subsidiary of that company.

4 Definitions

In this Act:

Bank means State Bank Limited, and includes a subsidiary of that company (within the meaning of the *Corporations Law*) and also includes that company under any altered name.

State banking means State banking as referred to in section 51 (xiii) of the *Commonwealth Constitution*.

5 Reference of matters relating to the Bank

The matter of State banking (but only in so far as it applies in relation to the Bank), to the extent to which it is not otherwise included in the legislative powers of the Parliament of the Commonwealth, is referred to the Parliament of the Commonwealth for a period commencing on the day on which this Act commences and ending on the day fixed, pursuant to section 7, as the day on which the reference under this Act is to terminate, but no longer.

6 Excluded matters

- (1) The reference under section 5 does not include any matter so far as it would confer powers to make provision for or with respect to all or any of the following matters:
 - (a) prohibiting the Bank (whether specifically or as part of a provision of more general application) from carrying on banking business unless it is in possession of an authority (however described) to do so under a law of the Commonwealth,
 - (b) granting, suspending, cancelling or otherwise dealing with such an authority in relation to the Bank.
- (2) Subsection (1) ceases to have effect on a day to be appointed by proclamation for the purposes of this section.

Editorial note—

Section 6 (1) ceased to have effect on 30 June 1994. See proclamation pursuant to section 6 (2) in Gazette No 83 of 24.6.1994, p 3107.

7 Termination of reference

The Governor may, at any time, by proclamation published on the NSW legislation website, fix a day as the day on which the reference under this Act is to terminate.

8 Crown bound

This Act binds the Crown.