

EXPORT PAYMENTS INSURANCE CORPORATION.

No. 1 of 1959.

An Act to amend the *Export Payments Insurance Corporation Act 1956*.

[Assented to 25th March, 1959.]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

1.—(1.) This Act may be cited as the *Export Payments Insurance Corporation Act 1959*. Short title and citation.

(2.) The *Export Payments Insurance Corporation Act 1956** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Export Payments Insurance Corporation Act 1956–1959*.

2.—(1.) Subject to this section, this Act shall come into operation on the day on which it receives the Royal Assent. Commencement.

* Act No. 32, 1956.

No. 1. *Export Payments Insurance Corporation.* 1959.

(2.) Section three of this Act shall be deemed to have come into operation on the date of commencement of the Principal Act.

Terms and conditions of employment.

3. Section eighteen of the Principal Act is amended by omitting from sub-section (3.) the words "this section" (first occurring) and inserting in their stead the words "this Act".

Capital of Corporation.

4. Section twenty-three of the Principal Act is amended by omitting from sub-section (1.) the words "Five hundred thousand pounds" and inserting in their stead the words "One million pounds".

Maximum liability.

5. Section twenty-eight of the Principal Act is amended by omitting the words "Twenty-five million pounds" and inserting in their stead the words "Fifty million pounds".
