

MEAT EXPORT CONTROL.

No. 9 of 1960.

An Act to amend the *Meat Export Control Act* 1935-1953, and for other purposes.

[Assented to 10th May, 1960.]

[Date of commencement, 7th June, 1960.]

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 *Meat Export Control Act* 1960.

Short title
and citation.

(2.) The *Meat Export Control Act 1935-1953** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Meat Export Control Act 1935-1960*.

2. The *Meat Export Control Act 1955†* is repealed. Repeal.

3. Section four of the Principal Act is amended by inserting after the definition of "owner of stock" the following definition:— Definitions.

“ ‘the Advancement Fund’ means the Meat Industry Advancement Fund established by section twenty-three A of this Act; ”.

4. Section sixteen of the Principal Act is amended by omitting from paragraph (d) the word "overseas" and inserting in its stead the words " , whether in Australia or elsewhere, ". Powers of Board.

5. Section nineteen A of the Principal Act is amended by omitting the words " Commonwealth Bank of Australia " (wherever occurring) and inserting in their stead the words " Reserve Bank of Australia ". Finance.

6. Section twenty-two of the Principal Act is amended by omitting the words " Commonwealth Bank " and inserting in their stead the words " Reserve Bank of Australia ". Moneys in Fund uninvested may be lodged in Reserve Bank.

7. After section twenty-three of the Principal Act the following sections are inserted:—

“ 23A.—(1.) A fund is hereby established to be known as the Meat Industry Advancement Fund. Meat Industry Advancement Fund.

“ (2.) The Advancement Fund shall be administered by the Board.

“ 23B. Upon the date of commencement of this section the account known as the Meat Industry Advancement Trust Account that was, immediately before that date, administered by the Board shall, by force of this section, be closed and— Closure of the Meat Industry Advancement Trust Account.

(a) an amount equal to the balance that, immediately before that date, stood to the credit of the Meat Industry Advancement Trust Account shall be credited to the Advancement Fund;

(b) the investments that, immediately before that date, represented any of that balance shall be deemed to represent moneys standing to the credit of the Advancement Fund; and

* Act No. 52, 1935, as amended by No. 7, 1936; No. 19, 1938; No. 36, 1946; No. 30, 1950; and No. 18, 1953.

† Act No. 51, 1955.

(c) so much of the balance referred to in paragraph (a) of this section as was, immediately before that date, represented by moneys in a bank account of the Board shall be paid by the Board out of that bank account into an account referred to in section twenty-three E of this Act.

Moneys to be paid into the Advancement Fund.

“ 23C.—(1.) There shall be paid into the Advancement Fund—

- (a) moneys received by the Board from the sale of any land, livestock or goods bought or produced, or in respect of any work paid for, out of moneys paid out of the Advancement Fund or out of moneys paid, before the commencement of this section, out of the Meat Industry Advancement Trust Account referred to in the last preceding section; and
- (b) interest from the investment of moneys standing to the credit of the Advancement Fund.

“(2.) For the purposes of the last preceding sub-section, payment of moneys into an account referred to in section twenty-three E of this Act shall be deemed to be payment of those moneys into the Advancement Fund.

Application of the Advancement Fund.

“ 23D. Moneys standing to the credit of the Advancement Fund may, with the approval of the Minister, be expended by the Board—

- (a) in defraying, either directly or by payment into the Fund, the whole or a part of any costs or expenses incurred in connexion with any experiment, act or thing undertaken or done in pursuance of any arrangement made by the Board under the powers conferred by paragraph (d) of section sixteen of this Act; and
- (b) in payment into the Fund of an amount equal to such part of any payment referred to in paragraph (b) or (c) of section twenty-one of this Act as is determined by the Minister, on the recommendation of the Board, to be attributable to the administration of the Advancement Fund by the Board.

Investment, &c., of moneys in the Advancement Fund.

“ 23E.—(1.) Moneys in the Advancement Fund not immediately required for the purposes specified in the last preceding section—

- (a) may be invested in securities of or guaranteed by the Government of the Commonwealth or a State; or
- (b) may be lodged in an account or accounts at call or on fixed deposit, or partly in an account or accounts at call and partly on fixed deposit, at the Reserve Bank of Australia or at such other bank or banks as the Treasurer approves.

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“(2.) Cheques drawn on an account referred to in the last preceding sub-section shall be signed in the same manner as cheques referred to in section twenty-three of this Act are required to be signed.

“(3.) The income of the Advancement Fund is not subject to taxation by the Commonwealth or a State.”.
