AUSTRALIAN COASTAL SHIPPING COMMISSION.

**No. 87 of 1962.**

An Act to amend the *Australian Coastal Shipping Commission Act* 1956.

[Assented to 14th December, 1962.]

[Date of commencement, 11th January, 1963.]

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

**Short title and citation.**

**1.**—(1.) This Act may be cited as the *Australian Coastal Shipping Commission Act* 1962.

(2.) The *Australian Coastal Shipping Commission 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 *Australian Coastal Shipping Commission Act* 1956–1962.

**Definitions.**

**2.** Section five of the Principal Act is amended by inserting before the definition of “Commissioner” the following definition:—

“‘approved bank’ means the Reserve Bank of Australia or another bank approved by the Treasurer for the purposes of the provision in which the expression occurs;”.

**Borrowings by the Commission.**

**3.** Section thirty of the Principal Act is amended by omitting sub-section (1.) and inserting in its stead the following sub-section:—

“(1.) The Commission may borrow money for temporary purposes on overdraft from an approved bank but the aggregate of the amounts borrowed by the Commission under this sub-section and not re-paid shall not exceed Five million pounds.”.

**Bank accounts.**

**4.** Section thirty-one of the Principal Act is amended by omitting sub-section (1.) and inserting in its stead the following sub-section:—

“(1.) The Commission may open an account or accounts with an approved bank or approved banks and shall maintain at all times at least one such account.”.

**Application of moneys.**

**5.** Section thirty-two of the Principal Act is amended by omitting from sub-section (2.) the words “the Commonwealth Bank of Australia or with any other bank approved by the Treasurer “and inserting in their stead the words “an approved bank”.

**Third Schedule.**

**6.** The Third Schedule to the Principal Act is amended—

(*a*)by omitting the words—

“*Immigration Act* 1901–1949.

*Lighthouses Act* 1911–1955.”,

and inserting in their stead the words—

“*Lighthouses Act* 1911–1955.

*Migration Act* 1958.”; and

(*b*)by omitting the words “*Stevedoring Industry Act* 1949–1954.”.