

# Wool Industry

No. 111 of 1972

An Act relating to the Wool Industry.

[Assented to 31 October 1972]

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

## PART I.—PRELIMINARY.

- Short title.** 1. This Act may be cited as the *Wool Industry Act 1972*.
- Commencement.** 2. This Act shall come into operation on a date to be fixed by Proclamation.
- Parts.** 3. This Act is divided into Parts, as follows:—
- Part I.—Preliminary (Sections 1–6).
  - Part II.—Australian Wool Corporation.
    - Division 1.—Establishment of the Corporation (Sections 7–19).
    - Division 2.—Functions and Powers of the Corporation (Sections 20–22).
    - Division 3.—Staff of the Corporation (Sections 23–25).
    - Division 4.—Finances of the Corporation (Sections 26–37).
  - Part III.—Wool Marketing (Sections 38–42).
  - Part IV.—Wool Use Promotion (Section 43).
  - Part V.—Wool Testing.
    - Division 1.—Preliminary (Section 44).
    - Division 2.—Australian Wool Testing Authority (Sections 45–56).
    - Division 3.—Functions and Powers of the Authority (Sections 57–60).
    - Division 4.—Miscellaneous (Sections 61–65).
  - Part VI.—Wool Research (Sections 66–73).
  - Part VII.—Wool Stores (Sections 74–82).
  - Part VIII.—Miscellaneous (Sections 83–92).

4.—(1.) The following Acts are repealed:—

Repeal and  
saving.

*Wool Industry Act 1962;*

*Wool Industry Act 1964;*

*Wool Industry Act 1967;*

*Australian Wool Commission Act 1970;*

*Wool Industry Act 1970;*

*Wool Industry Act 1971.*

(2.) Upon the commencement of this Act—

- (a) all rights, property and assets that, immediately before the date of commencement of this Act, were vested in the Australian Wool Board or in the Australian Wool Commission are, by force of this sub-section, vested in the Corporation; and
- (b) the Corporation becomes, by force of this sub-section, liable to pay and discharge all the debts, liabilities and obligations of the Australian Wool Board or of the Australian Wool Commission that existed immediately before that date.

(3.) Any agreement or instrument subsisting immediately before the date of commencement of this Act to which the Australian Wool Board or the Australian Wool Commission was a party has effect on and after that date as if—

- (a) the Corporation were substituted for the Board or the Commission, as the case may be, as a party to the agreement or instrument; and
- (b) any reference in the agreement or instrument to the Board or the Commission, as the case may be, were (except in relation to matters that occurred before that date) a reference to the Corporation.

(4.) Notwithstanding the repeal of the *Wool Industry Act 1962–1971*, the Australian Wool Board, as constituted immediately before the commencement of this Act, shall, for the purpose of preparing and furnishing to the Minister the report and financial statements referred to in section 84 of that Act in relation to the year that ended on the thirtieth day of June, One thousand nine hundred and seventy-two, and the report and financial statements referred to in the next succeeding sub-section, continue in existence until it has furnished those reports and financial statements.

(5.) The Australian Wool Board shall, as soon as practicable after the commencement of this Act, prepare and furnish to the Minister a report on the operation of the *Wool Industry Act 1962–1971* during the period that commenced on the first day of July, One thousand nine hundred and seventy-two, and ended immediately before the commencement of this Act, together with financial statements in respect of that period in such form as the Treasurer approves, and sub-sections (2.) to (5.), inclusive, of section 84 of the *Wool Industry Act 1962–1971* have the like effect in

respect of the report and financial statements as those sub-sections would have if they had not been repealed, the report and financial statements were prepared and furnished under that section and the period to which the report and financial statements relate were a year that ended on the thirtieth day of June.

(6.) Notwithstanding the repeal of the *Australian Wool Commission Act 1970*, the Australian Wool Commission, as constituted immediately before the commencement of this Act, shall, for the purpose of preparing and furnishing to the Minister the report and financial statements referred to in section 39 of the *Australian Wool Commission Act 1970–1971* in relation to the year that ended on the thirtieth day of June, One thousand nine hundred and seventy-two, and the report and financial statements referred to in the next succeeding sub-section, continue in existence until it has furnished those reports and financial statements.

(7.) The Australian Wool Commission shall, as soon as practicable after the commencement of this Act, prepare and furnish to the Minister a report on the operations of the Australian Wool Commission during the period that commenced on the first day of July, One thousand nine hundred and seventy-two, and ended immediately before the commencement of this Act, together with financial statements in respect of that period in such form as the Treasurer approves, and sub-sections (2.) and (3.) of section 39 of the *Australian Wool Commission Act 1970–1971* have the like effect in respect of the report and financial statements as those sub-sections would have if they had not been repealed, the report and financial statements were prepared and furnished under that section and the period to which the report and financial statements relate were a year that ended on the thirtieth day of June.

(8.) Notwithstanding the repeal of the *Australian Wool Commission Act 1970*—

- (a) if, before the commencement of this Act, the Auditor-General had not certified to the Minister the profit or loss of the Australian Wool Commission for the period of twelve months that ended on the thirtieth day of June, One thousand nine hundred and seventy-two, or the Auditor-General had so certified that profit or loss but that profit or loss had not been dealt with or met in accordance with section 25 of the *Australian Wool Commission Act 1970–1971*—that section continues to apply, subject to the next succeeding sub-section, in relation to that period; and
- (b) section 25 of the *Australian Wool Commission Act 1970–1971* continues to apply, subject to the next succeeding sub-section, in relation to the period that commenced on the first day of July, One thousand nine hundred and seventy-two, and ended immediately before the commencement of this Act and continues so to apply as if that period were a financial year.

(9.) If there was a profit of the Australian Wool Commission for a period to which section 25 of the *Australian Wool Commission Act 1970-1971* continues to apply by virtue of the last preceding sub-section, that profit, to the extent to which it is not required to be applied in accordance with paragraph (a) of sub-section (4.) of that section, shall be transferred to the reserve referred to in section 33 of this Act or, if the Australian Wool Commission incurred a loss for such a period, that reserve, to the extent that it does not exceed that loss, shall be applied in meeting that loss.

(10.) The Corporation shall provide the Australian Wool Board and the Australian Wool Commission with such clerical and other assistance as is reasonably required for the preparation of the reports and financial statements referred to in sub-sections (4.) and (6.) of this section.

5.—(1.) The objects of this Act are—

Objects of  
this Act.

- (a) to promote the export from Australia of wool and wool products;
- (b) to promote trade and commerce in wool and wool products among the States, between States and Territories and within the Territories;
- (c) to encourage the production, and the use, of wool and wool products in the Territories; and
- (d) to ensure the availability, when a state of war, or danger of war, exists, of wool stores for use for the purposes of the defence of the Commonwealth,

and this Act shall be construed and administered accordingly.

(2.) The Corporation, the Authority and any committee established under this Act shall not perform its functions or exercise its powers except for the purpose of achieving an object specified in the last preceding sub-section or for another purpose in respect of which the Parliament has power to make laws.

(3.) Notwithstanding the last preceding sub-section, it is the intention of the Parliament that the Corporation may perform a function of a kind conferred on the Corporation by this Act in pursuance of an authority conferred on the Corporation by a law of a State.

6.—(1.) In this Act, unless the contrary intention appears—

Interpretation.

- “approved bank” means a bank approved by the Treasurer for the purposes of the provision in which the expression occurs;
- “broker” means a wool-selling broker;
- “member” means a member of the Corporation, and includes the Chairman, and, subject to sub-section (2.) of section 10 of this Act, if there is an Interim Chairman of the Corporation, includes the Interim Chairman;

- “ member of the staff of the Corporation ”, means an officer or employee of the Corporation, and includes a person who is in the employment of the Corporation by virtue of sub-section (1) of section 24 of this Act;
- “ Territory ” means a Territory of the Commonwealth;
- “ the Auditor-General ” means the Auditor-General for the Commonwealth;
- “ the Australian Wool Board ” or “ the Board ” means the Australian Wool Board established under the *Wool Industry Act 1962-1971*;
- “ the Australian Wool Commission ” or “ the Commission ” means the Australian Wool Commission established under the *Australian Wool Commission Act 1970-1971*;
- “ the Australian Wool Industry Conference ” or “ the Conference ” means the organization known as the Australian Wool Industry Conference that was formed on the twenty-fourth day of October, One thousand nine hundred and sixty-two;
- “ the Authority ” means—
- (a) in relation to matters that occurred before the date of commencement of this Act—the Australian Wool Testing Authority established under the *Wool Industry Act 1962-1971*; or
  - (b) in relation to matters that occur on or after that date—the Australian Wool Testing Authority continued in existence by this Act;
- “ the Chairman ” means the Chairman of the Corporation, and includes a member acting as Chairman;
- “ the Corporation ” means the Australian Wool Corporation established by this Act;
- “ the Deputy Chairman ” means the Deputy Chairman of the Corporation;
- “ the Fund ” means the Wool Research Trust Fund continued in existence under section 67 of this Act;
- “ the Interim Chairman ” means the Interim Chairman of the Corporation;
- “ wool ” means sheep’s wool, and includes lambs’ wool;
- “ wool products ” includes products made partly from wool;
- “ wool-selling centre ” means premises to be used by a number of persons for all or any of the following purposes:—
- (a) the auctioning of, and other trading in, wool;
  - (b) the handling and storage of wool;
  - (c) the classing of wool;
  - (d) the sampling and testing of wool;
  - (e) the showing of wool to buyers;
  - (f) the packing and dumping of wool;

(g) purposes that are incidental or related to the foregoing purposes,

and includes equipment for use in or in connexion with the use of any such premises;

“Wool Tax Act” means the *Wool Tax Act (No. 1) 1964*, the *Wool Tax Act (No. 2) 1964*, the *Wool Tax Act (No. 3) 1964*, the *Wool Tax Act (No. 4) 1964* or the *Wool Tax Act (No. 5) 1964*.

(2.) Any approval, concurrence or determination by the Minister or the Treasurer for the purposes of this Act shall be given or made by instrument in writing.

## PART II.—AUSTRALIAN WOOL CORPORATION.

### *Division 1.—Establishment of the Corporation.*

7.—(1.) For the purposes of this Act, there is hereby established a body by the name of the Australian Wool Corporation. Establishment and constitution of Corporation.

(2.) The Corporation—

- (a) is a body corporate, with perpetual succession;
- (b) shall have a common seal;
- (c) is capable of acquiring, holding and disposing of real and personal property; and
- (d) may sue and be sued in its corporate name.

(3.) All courts, judges and persons acting judicially shall take judicial notice of the common seal of the Corporation affixed to a document and shall presume that it was duly affixed.

(4.) A reference in any law of the Commonwealth other than this Act to the Australian Wool Board, the Australian Wool Commission or the Australian Wool Marketing Corporation shall (except in relation to matters that occurred before the commencement of this Act) be read as a reference to the Corporation.

8.—(1.) The Corporation shall consist of nine members, namely:— Membership of Corporation.

- (a) a Chairman;
- (b) four members to represent Australian woolgrowers;
- (c) one member to represent the Commonwealth; and
- (d) three other members.

(2.) The members shall be appointed by the Minister, the Chairman being appointed as a full-time member and the other members being appointed as part-time members.

(3.) Before appointing the members referred to in paragraph (d) of sub-section (1.) of this section, the Minister shall consult the Australian Wool Industry Conference.

(4.) The members to represent Australian woolgrowers shall be appointed on the nomination of the Australian Wool Industry Conference.

(5.) A member referred to in paragraph (d) of sub-section (1.) of this section shall be a person specially qualified for appointment by reason of experience in the marketing of wool or wool products, in the processing of wool or in the manufacture of wool products or by reason of other experience in commerce, finance, economics or science.

(6.) The performance of the functions or the exercise of the powers of the Corporation is not affected by reason of there being a vacancy or vacancies in the membership of the Corporation.

(7.) The appointment of a member is not invalidated and shall not be called in question by reason of a defect or irregularity in or in connexion with his nomination or appointment.

Terms of office  
of members.

9.—(1.) Subject to this section—

- (a) the Chairman shall be appointed for a period of five years, but is eligible for re-appointment; and
- (b) a member other than the Chairman shall be appointed for a period of three years, but is eligible for re-appointment.

(2.) If a member ceases to hold office before the expiration of the period of his appointment, another person may, in accordance with this Division, be appointed in his place until the expiration of that period.

Interim  
Chairman.

10.—(1.) At any time after the commencement of this Act and before the first appointment of a person to be the Chairman, the Minister may appoint a person to be the Interim Chairman of the Corporation.

(2.) A person so appointed—

- (a) shall be appointed as a part-time member;
- (b) holds office during the pleasure of the Minister; and
- (c) has all the powers, functions and duties conferred by this Act on the Chairman.

Deputy  
Chairman.

11.—(1.) The Minister shall appoint a person who is, or is to be, a member, other than the Chairman or the Interim Chairman, to be Deputy Chairman of the Corporation.

(2.) Subject to this section, a person appointed under this section holds office as Deputy Chairman until the expiration of his period of appointment as a member or until he sooner ceases to be a member.

(3.) Where a member appointed as Deputy Chairman is, upon ceasing to be Deputy Chairman by virtue of the expiration of the period of his appointment as a member, re-appointed as a member, he is eligible for re-appointment as Deputy Chairman.

(4.) The Deputy Chairman may resign his office of Deputy Chairman by writing under his hand delivered to the Minister.

12.—(1.) If the Chairman is absent from duty or, where there is an Interim Chairman, he is not available to perform the duties of his office, or the office of Chairman is vacant, the Deputy Chairman shall, subject to the next succeeding sub-section, act as Chairman during the period of the absence, unavailability or vacancy. Acting  
Chairman.

(2.) The Corporation may appoint a member, other than the Chairman, the Interim Chairman or the Deputy Chairman, to act as Chairman during any period when—

- (a) the Chairman is absent from duty or, where there is an Interim Chairman, he is not available to perform the duties of his office, or the office of Chairman is vacant; and
- (b) the Deputy Chairman is not available to perform the duties of his office or the office of Deputy Chairman is vacant.

(3.) The Deputy Chairman or the member appointed to act as Chairman under the last preceding sub-section has, when acting as Chairman, all the powers, functions and duties conferred by this Act on the Chairman.

(4.) If there is an Interim Chairman of the Corporation, the office of Chairman shall, for the purposes of this section, be deemed not to be vacant.

13.—(1.) A member, other than the Chairman, the Interim Chairman or the member representing the Commonwealth, may, with the approval of the Corporation, appoint a person, other than a member, to be his deputy, and may revoke any such appointment. Deputies of  
members.

(2.) The Minister may appoint a person, other than a member, to be the deputy of the member representing the Commonwealth and may revoke any such appointment.

(3.) In the event of the absence of a member from a meeting of the Corporation, the deputy of that member is entitled to attend that meeting and, while so attending, shall be deemed to be a member.

14.—(1.) The Chairman shall be paid, out of the funds of the Corporation, remuneration at such rate, and an annual allowance at such rate (if any), as the Parliament fixes, but, until the first day of January, One thousand nine hundred and seventy-four, the rate of that remuneration and the rate (if any) of that allowance shall be as prescribed. Remuneration  
and allowances  
of members  
and deputies  
of members.

(2.) A member, other than the Chairman and the member representing the Commonwealth, or the deputy of a member, other than the deputy of the member representing the Commonwealth, shall be paid, out of the funds of the Corporation, remuneration at such rate as the Parliament fixes, but until the first day of January, One thousand nine hundred and seventy-four, the rate of that remuneration shall be as prescribed.



(3.) Members and deputies of members shall be paid such allowances (not including an annual allowance) as are prescribed.

Leave of  
absence.

15. The Minister may grant leave of absence to a member upon such terms and conditions as to remuneration or otherwise as the Minister determines.

Vacation of  
office.

16.—(1.) If a member—

- (a) being the Chairman, engages in paid employment outside the duties of his office;
- (b) becomes bankrupt, applies to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounds with his creditors or makes an assignment of his remuneration for their benefit;
- (c) being the Chairman, absents himself from duty for fourteen consecutive days, or for twenty-eight days in any twelve months, except on leave granted by the Minister;
- (d) not being the Chairman, is absent, except on leave granted by the Minister, from three consecutive meetings of the Corporation;
- or
- (e) fails to comply with his obligations under the next succeeding sub-section,

the Minister shall, by notice published in the *Gazette*, remove the member from office.

(2.) A member who is directly or indirectly interested in a contract made or proposed to be made by the Corporation, otherwise than as a member of, and in common with the other members of, an incorporated company consisting of not less than twenty-five persons, shall, as soon as possible after the relevant facts have come to his knowledge, disclose the nature of his interest at a meeting of the Corporation.

(3.) A disclosure under the last preceding sub-section shall be recorded in the minutes of the Corporation and the member—

- (a) shall not take part after the disclosure in any deliberation or decision of the Corporation with respect to the contract; and
- (b) shall be disregarded for the purpose of constituting a quorum of the Corporation for any such deliberation or decision.

(4.) Sub-section (2.) of this section does not apply in relation to a contract in the ordinary course of business of the Corporation arising out of the sale or proposed sale of wool by a member.

(5.) The preceding provisions of this section (other than paragraph (d) of sub-section (1.)) apply to and in relation to a deputy of a member in like manner as they apply to and in relation to a member.

(6.) If a member is appointed Chairman or Interim Chairman of the Corporation, he ceases to be a member otherwise than as Chairman or Interim Chairman and, if the deputy of a member is appointed a member, he ceases to be a deputy.

17.—(1.) The Minister may remove a member from office by reason of **Removal from office.** misbehaviour or physical or mental incapacity.

(2.) The removal from office under the last preceding sub-section of a full-time member by reason of physical or mental incapacity shall be deemed, for the purposes of the *Superannuation Act 1922–1971*, to be retirement on the ground of invalidity.

(3.) If the Australian Wool Industry Conference requests the removal from office of a member representing Australian woolgrowers, the Minister shall remove that member from office.

18. A member may resign his office by writing under his hand delivered **Resignation of members.** to the Minister.

19.—(1.) Subject to this section, meetings of the Corporation shall be **Meetings.** held at such times and places as the Corporation from time to time determines.

(2.) The Chairman may at any time convene a meeting of the Corporation.

(3.) If—

(a) the Chairman is absent from duty or, where there is an Interim Chairman, he is not available to perform the duties of his office, or there is a vacancy in the office of Chairman; and

(b) the Deputy Chairman is not available to perform the duties of his office or there is a vacancy in the office of Deputy Chairman, another member may convene a meeting of the Corporation for the purpose of appointing a member under sub-section (2.) of section 12 of this Act to act as Chairman.

(4.) The Chairman shall preside at all meetings of the Corporation at which he is present.

(5.) In the event of the absence of the Chairman or the Interim Chairman from a meeting of the Corporation, the Deputy Chairman shall preside at that meeting.

(6.) In the event of the absence of the Chairman or the Interim Chairman, and of the Deputy Chairman, from a meeting of the Corporation, the member, if any, acting as Chairman by virtue of sub-section (2.) of section 12 of this Act shall preside at the meeting or, if there is no member so acting, the members present shall appoint one of their number to preside at the meeting.

(7.) At a meeting of the Corporation, six members constitute a quorum.

(8.) A question arising at a meeting of the Corporation shall be decided by a majority of the votes of the members present and voting.

(9.) The member presiding at a meeting of the Corporation has a deliberative vote and, in the event of an equality of votes, also has a casting vote.

(10.) If there is an Interim Chairman of the Corporation, the office of Chairman shall, for the purposes of this section, be deemed not to be vacant.

*Division 2.—Functions and Powers of the Corporation.*

**Functions and powers of Corporation.**

**20.—**(1.) The Corporation has such functions as are conferred on the Corporation by this Act or, being functions conducive to the achievement of an object of this Act, are approved by the Minister.

(2.) The Corporation may perform any of its functions outside Australia.

(3.) The Corporation shall not perform its functions so as to give preference to one State or any part thereof over another State or any part thereof or otherwise inconsistently with the Constitution.

(4.) The Corporation has power to do all things necessary or convenient to be done for or in connexion with, or as incidental to, the performance of its functions and, in particular, without limiting the generality of the foregoing, to—

- (a) acquire by agreement, and dispose of, property or rights in or in respect of land or buildings;
- (b) appoint agents, whether in Australia or elsewhere; and
- (c) make arrangements and agreements with persons, authorities or associations in Australia or elsewhere and, with the consent of the Minister, with a State.

**Committees.**

**21.—**(1.) The Corporation may establish such committees as the Corporation thinks fit to assist the Corporation in carrying out any functions of the Corporation and may abolish any such committee.

(2.) A committee shall consist of such persons (whether members of the Corporation or not) as the Corporation from time to time appoints.

(3.) The Corporation may give to a committee such directions as it thinks fit, including directions—

- (a) as to the manner in which the committee is to carry out its functions; and
- (b) with respect to the procedure to be followed at or in relation to meetings of the committee, including directions with respect to—
  - (i) the convening of meetings of the committee;
  - (ii) the number of members of the committee to constitute a quorum;

- (iii) the appointment of a member of the committee to preside at meetings of the committee; and
- (iv) the manner in which questions arising at a meeting of the committee shall be decided.

(4.) Members of a committee shall be paid, in respect of attendance at meetings of the committee or while engaged (whether in Australia or elsewhere), with the approval of the committee, on business of the committee, such remuneration and allowances (not including an annual allowance) as are prescribed.

(5.) In this section, "committee" means a committee established under this section.

22.—(1.) The Corporation may, either generally or otherwise as provided by the instrument of delegation, by writing under its common seal, delegate to a person, or to a committee established under the last preceding section, any of the powers of the Corporation under this Act, except this power of delegation.

*Delegation.*

(2.) A power so delegated may be exercised by the delegate in accordance with the instrument of delegation and, when so exercised, shall, for the purposes of this Act, be deemed to have been exercised by the Corporation.

(3.) A delegation under this section is revocable at will and does not prevent the exercise of a power by the Corporation.

### *Division 3.—Staff of the Corporation.*

23.—(1.) The Corporation may appoint such officers and engage such employees as it thinks necessary for the purposes of this Act.

*Officers and employees.*

(2.) The terms and conditions of employment of persons so appointed or engaged are such as are determined by the Corporation.

24.—(1.) A person who, immediately before the date of commencement of this Act, was employed by the Australian Wool Board or the Australian Wool Commission shall, from and including that date, be, by force of this section, in the employment of the Corporation upon the same terms and conditions as were applicable to him under the *Wool Industry Act 1962–1971* or the *Australian Wool Commission Act 1970–1971* immediately before that date until he is appointed as an officer, or engaged as an employee, of the Corporation or his employment under this sub-section ceases in accordance with those terms and conditions, whether by his resignation or otherwise.

*Officers and employees of Australian Wool Board and Australian Wool Commission.*

(2.) The Corporation shall, as soon as practicable after the commencement of this Act, appoint as an officer, or engage as an employee, of the Corporation under the last preceding section each person referred to in

the last preceding sub-section whose employment under that sub-section has not ceased, and the terms and conditions of employment determined by the Corporation in relation to a person so appointed or engaged shall be not less favourable than the terms and conditions of employment applicable to him immediately before he is so appointed or engaged.

Super-  
annuation.

25.—(1.) The Corporation is an approved authority for the purposes of the *Superannuation Act 1922–1971*.

(2.) For the purposes of the *Superannuation Act 1922–1971*, the Chairman shall be taken to be a person who is required to give the whole of his time to the duties of his office.

#### *Division 4.—Finances of the Corporation.*

Borrowing by  
Corporation.

26.—(1.) The Corporation may, with the approval of the Minister, given with the concurrence of the Treasurer—

- (a) borrow moneys from an approved bank or from another lender for the purpose of working capital of the Corporation in connexion with the performance of its functions under Part III.;
- (b) borrow moneys on overdraft from an approved bank to enable the Corporation to perform the function of the Corporation referred to in sub-section (1.) of section 61 of this Act or to meet any expenses or liabilities referred to in sub-section (3.) of that section;
- (c) borrow moneys for the purposes of the function of the Corporation referred to in paragraph (p) of sub-section (1.) of section 38 of this Act and for the purposes of its powers and duties under Part VII.; and
- (d) give security over any of its assets for the purposes of a borrowing referred to in any of the preceding paragraphs of this sub-section.

(2.) The Corporation may borrow moneys for temporary purposes on overdraft from an approved bank to enable the Corporation to perform the function of the Corporation referred to in section 43 of this Act.

(3.) The Corporation shall not borrow otherwise than in accordance with this section.

(4.) The Treasurer may, on behalf of the Commonwealth, guarantee the repayment of amounts borrowed in accordance with sub-section (1.) of this section and the payment of interest on amounts so borrowed.

Advances by  
Treasurer to  
Corporation  
for purpose  
of working  
capital.

27.—(1.) The Treasurer shall, out of the fund referred to in the next succeeding section, make advances by way of loan to the Corporation of such amounts, additional to the amounts borrowed in accordance with sub-section (1.) of the last preceding section, as are necessary for the purpose of working capital of the Corporation in connexion with the performance of its functions under Part III., upon such terms and conditions with respect to repayment, payment of interest and otherwise as the Treasurer determines.

(2.) So much of any amounts advanced to the Australian Wool Commission by the Treasurer before the date of commencement of this Act under sub-section (2.) of section 22 of the *Australian Wool Commission Act 1970-1971* as was not repaid before that date shall be deemed to have been advanced to the Corporation under the last preceding sub-section.

28.—(1.) There is hereby established a fund to be known as the Australian Wool Corporation (Working Capital) Trust Fund (in this section referred to as “the Fund”).

Australian  
Wool Corpora-  
tion (Working  
Capital) Trust  
Fund.

(2.) The Fund is a Trust Account for the purposes of section 62A of the *Audit Act 1901-1969*.

(3.) There shall be paid into the Fund—

- (a) moneys appropriated by the Parliament for the purpose of the making of advances by way of loan to the Australian Wool Commission or to the Corporation for the purpose of working capital of the Commission or the Corporation; and
- (b) amounts paid by the Corporation to the Commonwealth in repayment of such advances.

(4.) Moneys standing to the credit of the Fund may be applied in making advances by way of loan to the Corporation under sub-section (1.) of the last preceding section.

(5.) Sub-section (3.) of section 35 of the *Audit Act 1901-1969* does not apply in relation to amounts referred to in paragraph (b) of sub-section (3.) of this section.

29.—(1.) The arrangements that may be made by the Corporation include arrangements with brokers for the deduction by brokers, in accordance with provisions to be included in the terms and conditions upon which wool is accepted by brokers for auction, and the payment to the Corporation, of amounts determined by the Corporation.

Payment to  
Corporation  
of certain  
amounts  
deducted  
from proceeds  
of wool.

(2.) The Corporation shall determine amounts under the last preceding sub-section that, in the opinion of the Corporation, will be sufficient to enable the Corporation to meet—

- (a) the administrative costs of the Corporation in connexion with the performance of its functions under this Part; and
- (b) in the case of wool in respect of which the Corporation has paid advances referred to in paragraph (d) of sub-section (1.) of section 38, or sub-section (1.) of section 42, of this Act, interest in respect of moneys borrowed for the purposes of making the advances.

30. There are payable to the Corporation, out of the Consolidated Revenue Fund, which is appropriated accordingly, such amounts as are payable to the Corporation by virtue of sections 83 and 84 of this Act.

Payments to  
Corporation  
of amounts  
calculated by  
reference to  
proceeds of  
wool taxes.

Reimbursement of certain charges in respect of wool covered by price averaging plan.

**31.—(1.)** The Corporation may pay to any person one-half of any re-handling and additional administration charges incurred by that person in respect of wool to which a price averaging plan operated by the Corporation applies, being wool marketed under arrangements made in accordance with paragraph (e) of sub-section (1.) of section 38 of this Act, at rates not higher than such rates as are approved by the Minister, with the concurrence of the Treasurer.

(2.) There are payable to the Corporation, out of moneys appropriated by the Parliament for the purpose, the amounts necessary for the making of payments by the Corporation in accordance with this section.

Reimbursement of Corporation for certain charges in respect of small lots of wool not covered by price averaging plan.

**32.** There is payable to the Corporation, out of moneys appropriated by the Parliament for the purpose, so much as the Minister, with the concurrence of the Treasurer, determines of any re-handling, additional administration or testing charges incurred by the Corporation (other than charges incurred in connexion with the operation of a price averaging plan) in respect of any wool for the purpose of the performance of the function referred to in paragraph (e) of sub-section (1.) of section 38 of this Act.

Profits and losses on purchase and sale of wool by Corporation under Part III.

**33.—(1.)** A reference in this section to profit or loss of the Corporation for a financial year shall be read as a reference to profit or loss resulting from the purchase and sale of wool (including wool to which a price averaging plan operated by the Corporation applies) by the Corporation during that financial year in the performance of its functions under Part III.

(2.) As soon as practicable after the end of each financial year, the Auditor-General shall certify to the Minister the profit or loss of the Corporation for that financial year.

(3.) The costs to be taken into account in ascertaining the profit or loss of the Corporation for a financial year include interest paid or payable by the Corporation in respect of that financial year on borrowed moneys used for the purchase of wool by the Corporation and costs incurred in that financial year by the Corporation that are of a kind that have been approved by the Minister as being storage, handling or selling costs but do not include costs incurred by the Corporation in that financial year in connexion with wool before it is purchased by the Corporation.

(4.) The profit of the Corporation for a financial year shall be dealt with as follows:—

- (a) the profit shall be applied in the first instance in repaying to the Commonwealth amounts paid to the Corporation by the Commonwealth under the next succeeding sub-section, or amounts paid to the Australian Wool Commission by the Commonwealth under sub-section (5.) of section 25 of the *Australian Wool Commission Act 1970–1971*, in respect of losses of the Corporation or of the Commission, as the case may be, for previous financial years, to the extent that those amounts have not been previously repaid; and

(b) any part of the profit not so applied shall be transferred to a reserve to be used for meeting losses of subsequent financial years or, with the approval of the Minister, given with the concurrence of the Treasurer, for other purposes related to the performance of the functions of the Corporation.

(5.) Where the Corporation incurs a loss for a financial year—

(a) the reserve referred to in the last preceding sub-section, to the extent that it does not exceed that loss, shall be applied in meeting that loss; and

(b) there is payable to the Corporation, out of moneys appropriated by the Parliament for the purpose, so much of the amount of the loss as is not so met.

(6.) Any reserve held by the Australian Wool Commission under section 25 of the *Australian Wool Commission Act 1970–1971* immediately before the commencement of this Act shall be deemed to form part of the reserve referred to in this section.

(7.) The Treasurer may, at any time, out of moneys appropriated by the Parliament for the purpose, make advances to the Corporation in respect of an amount that may become payable to the Corporation under this section.

(8.) A certificate of the Auditor-General under this section is, subject to any variation of the certificate made by the Auditor-General, conclusive for the purposes of this section.

(9.) The period that commenced on the date of commencement of this Act and ends on the thirtieth day of June, One thousand nine hundred and seventy-three, shall, for the purposes of this section, be deemed to be a financial year and the period that commenced on the first day of July, One thousand nine hundred and seventy-two, and ended immediately before the commencement of this Act shall, for the purposes of paragraph (a) of sub-section (4.) of this section, be deemed to be a previous financial year.

34.—(1.) The Corporation may open and maintain an account or accounts with an approved bank or approved banks and shall maintain at all times at least one such account. Bank accounts.

(2.) The Corporation shall pay all moneys received by it into all account referred to in this section.

35. Subject to section 33 of this Act, the moneys of the Corporation may be applied— Application of moneys of Corporation.

(a) in payment or discharge of the expenses, charges, obligations and liabilities incurred or undertaken by the Corporation in or in connexion with the performance of its functions, or the exercise of its powers, under this Act;



- (b) in payment of any remuneration and allowances, or reimbursement of expenses, payable under this Act to members and deputies of members of the Corporation or of the Authority and to members of committees established by the Corporation under this Act;
- (c) in payment of remuneration and allowances of members of the staff of the Corporation;
- (d) in making such grants as the Corporation thinks fit to the Australian Wool Industry Conference in respect of expenses incurred by the Conference; and
- (e) in making any other payments that the Corporation is authorized or required to make under this Act,

and not otherwise.

Investment of moneys of Corporation.

36. Moneys of the Corporation not immediately required for the purposes of the Corporation may be invested—

- (a) in securities of, or guaranteed by, the Commonwealth or a State;
- (b) on fixed deposit with an approved bank; or
- (c) in such other manner as the Treasurer approves.

Proper accounts and records to be kept.

37. The Corporation shall cause to be kept proper accounts and records of the transactions and affairs of the Corporation in accordance with the accounting principles generally applied in commercial practice and shall do all things necessary to ensure that all payments out of its moneys are correctly made and properly authorized and that adequate control is maintained over the assets of, or in the custody of, the Corporation and over the incurring of liabilities by the Corporation.

### PART III.—WOOL MARKETING.

Functions of Corporation in relation to wool marketing.

38.—(1.) The functions of the Corporation include the following functions:—

- (a) to operate a flexible reserve price scheme in respect of wool offered for sale at auction;
- (b) to formulate, and make arrangements with a view to securing the observance of, standards of preparation of wool for submission for sale at auction or otherwise;
- (c) to formulate, and make arrangements with a view to securing the adoption of, terms and conditions governing the acceptance of wool for sale, and the sale of wool, whether at auction or, with the approval of the Minister, otherwise than at auction;
- (d) subject to the next succeeding sub-section, to make arrangements with respect to wool auction sale programmes and the quantities and kinds of wool to be offered at particular auction sales, and for the payment of advances to persons the marketing of whose wool is delayed by reason of such arrangements;

- (e) to make such arrangements as the Corporation thinks appropriate, or to take such other measures as the Minister approves, with a view to securing the avoidance of the offering of small lots of wool for sale at auction as separate lots except in cases where the Corporation considers that the offering of such lots should be permitted for special reasons, and the making up from such wool of lots other than small lots and the marketing of those lots;
- (f) with the approval of the Minister, to make arrangements with respect to programmes for the sale of wool outside the auction system and the quantities and kinds of wool to be offered at particular sales outside that system;
- (g) to make arrangements for the sale, otherwise than at auction, of wool received by a broker for sale at auction that the Corporation considers cannot advantageously be offered for sale at auction and for the processing of any such wool before sale;
- (h) to encourage the adoption of aids (including the appraisal of wool by objective measurement and the sale of wool by sample) to the efficient marketing of wool;
- (j) to maintain records of persons carrying on the business of purchasing wool from woolgrowers outside the auction system and to obtain from such persons information of such kinds as the Minister approves;
- (k) to keep under constant review the practice of the buying and selling of wool outside the auction system, and to make recommendations to the Minister as to measures for dealing with any detrimental effects that that practice is having in relation to the objects of this Act or the requirements of the next succeeding section and to take such measures as the Minister approves for the purpose of reducing or eliminating those detrimental effects;
- (l) with the approval of the Minister, to participate in negotiations with respect to charges associated with the marketing of wool, including freight rates;
- (m) to co-operate with authorities and organizations in other countries with respect to measures aimed at the more efficient marketing of wool;
- (n) to operate a scheme for the voluntary registration of wool-classers;
- (o) to inquire into (whether alone or in co-operation with other authorities and organizations), and from time to time report to the Minister and to the Australian Wool Industry Conference upon, methods of marketing wool (including any changes in wool marketing procedures that the Corporation considers necessary to enable the Corporation to exercise control over the marketing of all wool produced in Australia) and any other matters connected with the marketing of wool; and
- (p) to provide, or encourage the provision of, wool-selling centres.

(2.) Except within such limits, or in such circumstances as are approved by the Government of the State concerned, the Corporation shall not perform its function under paragraph (d) of the last preceding sub-section in such a manner as to cause wool that would otherwise be submitted for auction at a particular place in a State to be submitted for auction at another place, whether in that State or not.

Manner of performance of wool marketing functions.

39. The Corporation shall, so far as it is able to do so consistently with sub-section (2.) of section 5 of this Act, perform its functions under the last preceding section for the advantage of Australian woolgrowers and the Australian economy by means directed to encouraging and facilitating the purchase of Australian wool, and at the same time securing, in respect of the purchase of Australian wool, prices that are not subject to undue fluctuation or irregularity and are at levels appropriate to the competitive position of wool in world markets.

Specific powers of Corporation in relation to wool marketing.

40. Without limiting the generality of sub-section (4.) of section 20 of this Act, the powers of the Corporation include the power to—

- (a) inspect and appraise wool presented for sale at auction;
- (b) buy wool at auction or otherwise;
- (c) sell wool the property of the Corporation at auction or otherwise, or make other arrangements for the disposal of such wool;
- (d) make arrangements for the processing of wool, whether the property of the Corporation or not, before the sale of the wool;
- (e) obtain market intelligence;
- (f) operate a wool statistical service; and
- (g) for the purposes of the function referred to in paragraph (p) of sub-section (1.) of section 38 of this Act—
  - (i) erect buildings, demolish and remove buildings and effect improvements to buildings;
  - (ii) grant to brokers or other persons leases, licences or other rights in respect of any land, building or equipment; and
  - (iii) lend moneys to persons requiring financial assistance for the purpose of providing a wool-selling centre.

Reserve price scheme.

41.—(1.) The flexible reserve price scheme operated by the Corporation shall be a scheme under which—

- (a) reserve prices for the various types of wool being offered for sale at auction in accordance with arrangements referred to in paragraph (d) of sub-section (1.) of section 38 of this Act are determined by or on behalf of the Corporation as frequently as the Corporation thinks necessary having regard to the bidding at recent auctions and to all other relevant information available to the Corporation;

- (b) if, in respect of any wool submitted for sale at auction in accordance with any such arrangements, a bid equal to or greater than the appropriate reserve price determined by the Corporation is not made, the Corporation is prepared to buy the wool at the appropriate reserve price so determined; and
- (c) the Corporation, as and when it thinks expedient, re-offers for sale at auction, or otherwise disposes of, wool acquired by it under the scheme.

(2.) The Corporation shall, at fortnightly intervals, make reports to the Minister and the Treasurer concerning the operation of its reserve price scheme, and shall include in the reports such information as the Minister directs concerning—

- (a) the reserve prices determined by the Corporation;
- (b) wool purchased and wool held by the Corporation; and
- (c) sales of wool by the Corporation and proposed offerings of wool by the Corporation.

(3.) The Minister shall, from time to time, after consultation with the Treasurer, inform the Corporation in writing of the policies and principles that the Government of the Commonwealth considers should be followed and applied by the Corporation in the operation of its reserve price scheme.

(4.) The Minister may, on behalf of the Government of the Commonwealth, if he thinks it necessary to do so, give a direction in writing to the Corporation with respect to the operation of the reserve price scheme of the Corporation, and the Corporation shall comply with the direction.

**42.—(1.)** The Corporation may operate a price averaging plan for wool marketed under arrangements made in accordance with paragraph (e) of sub-section (1.) of section 38 of this Act, and, if the Corporation considers it appropriate, it may extend the operation of the plan to other wool by agreement with the persons entitled to the proceeds of the wool concerned and arrange for the payment of advances to persons entitled to the proceeds of wool included in the plan.

**Powers of Corporation to operate price averaging plan.**

(2.) A price averaging plan operated by the Corporation shall be a plan under which pools are established in respect of wool to which the plan applies by reference to the types of wool and the places and times of its delivery to brokers, and under which the persons entitled to the proceeds of wool included in a pool receive a return based on the average price per kilogram resulting from the marketing of the wool so included.

## PART IV.—WOOL USE PROMOTION.

Functions and powers of Corporation in relation to wool promotion.

**43.—(1.)** It is a function of the Corporation to promote the use of wool and wool products in Australia and other countries.

(2.) Without limiting the generality of sub-section (4.) of section 20 of this Act, the Corporation has power to use such means as it thinks fit for the purpose of promoting the use of wool and wool products, including—

- (a) the use of publicity;
- (b) the encouraging of research in connexion with the production or use of wool; and
- (c) the encouraging of the improvement of production of wool in Australia.

## PART V.—WOOL TESTING.

*Division 1.—Preliminary.*

Definitions.

**44.** In this Part, unless the contrary intention appears—

“ member ” means a member of the Authority, and includes the Chairman;

“ the Chairman ” means the Chairman of the Authority.

*Division 2.—Australian Wool Testing Authority.*

Australian Wool Testing Authority to continue in existence.

**45.—(1.)** Notwithstanding the repeal of the *Wool Industry Act 1962–1971*, the body corporate established under that Act under the name of Australian Wool Testing Authority—

- (a) is preserved and continues in existence under the same name as a body corporate under, and subject to the provisions of, this Act;
- (b) shall have a common seal; and
- (c) may sue and be sued in its corporate name.

(2.) The Authority has no power to acquire or hold real or personal property except moneys that become payable to it.

(3.) All courts, judges and persons acting judicially shall take judicial notice of the common seal of the Authority affixed to a document and shall presume that it was duly affixed.

Membership of Authority.

**46.—(1.)** The Authority shall consist of eight members, who shall be appointed by the Corporation and shall be—

- (a) a person who is a member of the Corporation;
- (b) a person nominated by the organization known as the Australian Council of Wool Buyers;

- (c) a person nominated by the organization known as the National Council of Wool Selling Brokers of Australia;
- (d) a person nominated by the organization known as the Wool Scourers, Carbonizers and Fellmongers' Federation of Australia;
- (e) a person nominated by the organization known as the Wool Textile Manufacturers of Australia;
- (f) a person nominated by the Commonwealth Scientific and Industrial Research Organization; and
- (g) two persons who, at the time of appointment to the Authority, are not directly connected with the Australian wool industry.

(2.) Subject to the next succeeding section, a member shall be appointed for three years.

(3.) Subject to this Part, a member holds office for the period of his appointment, but is eligible for re-appointment.

(4.) The performance of the functions or the exercise of the powers of the Authority is not affected by reason only of there being a vacancy or vacancies in the membership of the Authority.

(5.) The appointment of a member is not invalidated and shall not be called in question by reason of a defect or irregularity in or in connexion with his nomination or appointment.

(6.) A member who held office as a member (otherwise than as a member referred to in paragraph (a) of sub-section (1.) of section 41 of the *Wool Industry Act 1962-1971*) immediately before the commencement of this Act continues to hold office as if this Act had been in operation at the time of his appointment and his appointment had been made under this section.

(7.) If the member who held office as the member referred to in paragraph (a) of sub-section (1.) of section 41 of the *Wool Industry Act 1962-1971* immediately before the commencement of this Act is, upon the commencement of this Act, a member of the Corporation, he continues to hold office as a member of the Authority as if this Act had been in operation at the time of his appointment as a member of the Authority and his appointment had been made under this section.

47. If a member ceases to hold office before the expiration of the period of his appointment, another person may, in accordance with the last preceding section, be appointed in his place for the remainder of that period.

Appointments to fill casual vacancies.

48.—(1.) The Authority shall appoint a member to be Chairman of the Authority.

Chairman.

(2.) A member appointed as Chairman shall hold office as such until the appointment of another member as Chairman, until the expiration of the period of his appointment as a member or until he ceases to be a member, whichever first happens.

(3.) Where a member appointed as Chairman is, upon ceasing to be Chairman by virtue of the expiration of the period of his appointment as a member, re-appointed as a member, he is eligible for re-appointment as Chairman.

(4.) If the member who held office as Chairman immediately before the commencement of this Act continues to hold office as a member by virtue of sub-section (6.) or sub-section (7.) of section 46 of this Act, he continues to hold office as Chairman as if this Act had been in operation at the time of his appointment and his appointment as Chairman had been made under this section.

**Acting  
Chairman.**

49.—(1.) If the Chairman is not available to perform the duties of his office, the Authority may appoint a member to act as Chairman during the period of the unavailability and a member so appointed has, when acting as Chairman, all the powers, functions and duties conferred by this Part on the Chairman.

(2.) If—

(a) the member who held office as Chairman immediately before the commencement of this Act continues in that office by virtue of sub-section (4.) of the last preceding section; and

(b) immediately before the commencement of this Act, an appointment of a member (being a member who continues in office by virtue of sub-section (6.) or sub-section (7.) of section 46 of this Act) to act as Chairman during a period of absence of the Chairman was in force,

the appointment continues in force as if this Act had been in force at the time of the appointment and the appointment had been made under this section.

**Deputies of  
members.**

50.—(1.) A member may, with the approval of the Authority, appoint a person, other than a member, to be his deputy, and may revoke any such appointment.

(2.) In the event of the absence of a member from a meeting of the Authority, the deputy of that member is entitled to attend that meeting, and, while so attending, shall be deemed to be a member.

(3.) An appointment of a deputy by a member who continues in office by virtue of sub-section (6.) or sub-section (7.) of section 46 of this Act, being an appointment that was in force immediately before the date of commencement of this Act, has effect as if it had been made, with the approval of the Authority, on that date under this section.

**Remuneration  
and allowances  
of members  
and deputies  
of members of  
Authority.**

51.—(1.) The Chairman shall be paid, out of the funds of the Corporation, remuneration at the rate of One thousand nine hundred and fifty dollars per year.

(2.) For each day on which a member, other than the Chairman, or a deputy of a member attends a meeting of the Authority or is engaged (whether in Australia or elsewhere), with the approval of the Authority, on business of the Authority, there is payable to the member or deputy, out of the funds of the Corporation, such remuneration as is prescribed.

(3.) Members and deputies of members shall be paid such allowances (not including an annual allowance) as are prescribed.

52.—(1.) The Corporation may grant leave of absence to a member on such terms and conditions as to remuneration or otherwise as the Corporation determines. Leave of absence.

(2.) If, before the commencement of this Act, the Board granted leave of absence to a member (being a member who continues in office by virtue of sub-section (6.) or sub-section (7.) of section 46 of this Act) in respect of meetings of the Authority to be held during a period occurring after the commencement of this Act, that grant of leave of absence has effect, for the purposes of this Part, as if it had been made by the Corporation under this section on the date of commencement of this Act and had been made on the same terms and conditions as those on which it was made by the Board.

53.—(1.) The Corporation may remove a member from office by reason of misbehaviour or physical or mental incapacity. Removal from office.

(2.) The Corporation shall remove from office a member who was appointed upon the nomination of an organization if the organization so requests.

(3.) If the member referred to in paragraph (a) of sub-section (1.) of section 46 of this Act ceases to be a member of the Corporation, the Corporation shall remove him from office.

54. A member may resign his office by writing under his hand delivered to the Chairman or the Interim Chairman, as the case may be, of the Corporation or, if the Deputy Chairman or another member of the Corporation is acting as Chairman of the Corporation, to the person so acting. Resignation.

55.—(1.) If a member—

- (a) becomes bankrupt, applies to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounds with his creditors or makes an assignment of his remuneration for their benefit;
- (b) is absent, except on leave granted by the Corporation, from three consecutive meetings of the Authority; or
- (c) fails to comply with his obligations under the next succeeding sub-section,

the Corporation shall remove the member from office. Vacation of office.



(2.) A member who is directly or indirectly interested in a contract made or proposed to be made by the Authority, otherwise than as a member, and in common with the other members, of an incorporated company consisting of not less than twenty-five persons, shall, as soon as possible after the relevant facts have come to his knowledge, disclose the nature of his interest at a meeting of the Authority.

(3.) A disclosure under the last preceding sub-section shall be recorded in the minutes of the Authority, and the member—

- (a) shall not take part after the disclosure in any deliberation or decision of the Authority with respect to the contract; and
- (b) shall be disregarded for the purpose of constituting a quorum of the Authority for any such deliberation or decision.

(4.) Sub-section (2.) of this section does not apply in relation to a contract for the use of the services of the Authority in the ordinary course of its business and upon usual terms and conditions.

(5.) The provisions of this section (other than paragraph (b) of sub-section (1.)) apply to and in relation to a deputy of a member in like manner as they apply to and in relation to a member.

**Meetings of  
Authority.**

56.—(1.) Subject to this section, meetings of the Authority shall be held at such times and places as the Authority from time to time determines.

(2.) The Chairman may at any time convene a meeting of the Authority.

(3.) If the Chairman is not available to perform the duties of his office or there is a vacancy in the office of Chairman, another member may convene a meeting of the Authority for the purpose of—

- (a) appointing a member under section 49 of this Act to act as Chairman; or
- (b) appointing a member under sub-section (1.) of section 48 of this Act to be Chairman,

as the case requires.

(4.) The Chairman shall preside at all meetings of the Authority at which he is present.

(5.) In the event of the absence of the Chairman from a meeting of the Authority, the member, if any, acting as Chairman by virtue of section 49 of this Act shall preside at the meeting or, if there is no member so acting, the members present shall appoint one of their number to preside at the meeting.

(6.) At a meeting of the Authority, five members constitute a quorum.

(7.) A question arising at a meeting of the Authority shall be decided by a majority of votes of the members present and voting.

(8.) The Chairman or other member presiding at a meeting of the Authority has a deliberative vote and, in the event of an equality of votes, also has a casting vote.

*Division 3.—Functions and Powers of the Authority.*

57. The functions of the Authority are—

Functions of  
Authority.

- (a) to carry out tests, by means of facilities provided, and equipment and materials supplied, by the Corporation, of wool and other fibres, whether natural or otherwise, and wool products and similar products made wholly or partly from other fibres; and
- (b) to issue certificates and make reports in respect of tests carried out by the Authority.

58.—(1.) The Authority has power to do all things necessary or convenient to be done for or in connexion with, or as incidental to, the performance of its functions and, in particular, without limiting the generality of the foregoing, has power—

Powers of  
Authority.

- (a) to enter into agreements to carry out tests with persons desiring the tests;
- (b) to advertise its services; and
- (c) to charge for its services such fees as it determines.

(2.) Subject to section 60 of this Act, the Authority shall exercise its powers in accordance with any directions given to it by the Corporation.

(3.) A direction given to the Authority by the Board that was in force immediately before the date of commencement of this Act has effect as if it had been given to the Authority by the Corporation on that date.

59.—(1.) The Authority may, either generally or otherwise as provided by the instrument of delegation, by writing under its common seal, delegate to a member of the Authority or to an officer of the Corporation whose services are made available to the Authority any of the powers of the Authority under this Part, except this power of delegation.

Delegation.

(2.) A power so delegated may be exercised by the delegate in accordance with the instrument of delegation and, when so exercised, shall, for the purposes of this Part, be deemed to have been exercised by the Authority.

(3.) A delegation under this section is revocable at will and does not prevent the exercise of a power by the Authority.

60.—(1.) Tests by the Authority shall be carried out in such manner, and on the basis of such standards, as the Authority, in its discretion, determines, but, in determining standards, the Authority shall have regard to any standards that receive international recognition.

Carrying out  
of tests and  
issue of  
certificates.

(2.) Certificates issued by the Authority in respect of tests shall be in accordance with such form as the Authority, in its discretion, determines, and shall be sealed with a seal of the Authority authorized by the Authority to be used for that purpose.

(3.) A determination or authorization made or given by the Authority under section 55 of the *Wool Industry Act 1962-1971* that was in force immediately before the commencement of this Act continues in force as if it had been made or given by the Authority under this section.

*Division 4.—Miscellaneous.*

Provision by  
Corporation  
to Authority  
of facilities,  
staff, &c.

61.—(1.) It is a function of the Corporation to establish and maintain facilities in Australia, and to supply equipment and materials, for use by the Authority in performing the functions of the Authority.

(2.) The Corporation shall make available to the Authority such members of the staff of the Corporation as the Chairman of the Corporation, after consultation with the Chairman of the Authority, considers necessary for the purpose of enabling the Authority to perform its functions under this Part.

(3.) Any expenses or liabilities incurred by the Authority in the performance of its functions or the exercise of its powers shall be met by the Corporation and any moneys held by the Authority at the commencement of this Act or received by the Authority after the commencement of this Act shall be paid to the Corporation.

(4.) Any members of the staff of the Australian Wool Board who were performing duties for the Authority immediately before the date of commencement of this Act shall be deemed to have been made available to the Authority by the Corporation on that date in accordance with this section.

(5.) Any facilities provided, or equipment or materials supplied, by the Australian Wool Board before the commencement of this Act for use by the Authority shall be deemed, for the purposes of this Act, to have been provided or supplied by the Corporation.

Certificates to  
be evidence.

62.—(1.) A certificate sealed with a seal of the Authority in accordance with sub-section (2.) of section 60 of this Act in respect of a test carried out by the Authority, or a document sealed with such a seal and purporting to be a copy of such a certificate, is evidence of the matters stated in the certificate in relation to the test and that the results of the test as shown in the certificate are correct.

(2.) All courts, judges and persons acting judicially shall take judicial notice of a seal referred to in sub-section (2.) of section 60 of this Act affixed to a document and shall presume that it was duly affixed.

(3.) This section applies in relation to a seal referred to in sub-section (2.) of section 55 of the *Wool Industry Act* 1962–1971, and in relation to certificates and documents sealed with such a seal, in like manner as it applies in relation to a seal referred to in sub-section (2.) of section 60 of this Act and in relation to certificates and documents sealed with a seal referred to in that last-mentioned sub-section.

63. The Authority shall not, without reasonable cause, refuse to make its services available to a person. Authority not to discriminate.

64.—(1.) The Authority is not subject to any liability in respect of— Limitation of liability.

(a) any certificate issued, or report made, by the Authority; or

(b) any articles deposited with the Authority for testing.

(2.) The last preceding sub-section does not affect any liability of the Authority arising out of negligence or misconduct.

65. The Authority shall cause to be kept proper accounts and records of its transactions and affairs and shall do all things necessary to ensure that adequate control is maintained over the incurring by it of liabilities. Proper account and records to be kept.

#### PART VI.—WOOL RESEARCH.

66. In this Part, a reference to property assigned to the Commonwealth or to the Corporation in pursuance of an agreement entered into under section 73 of this Act or under section 69 of the *Wool Industry Act* 1962–1971 shall be read as including a reference to a patent granted to the Commonwealth or to the Corporation by reason of an invention or an interest in an invention having been assigned to the Commonwealth or to the Corporation in pursuance of such an agreement. Interpretation.

67.—(1.) The Wool Research Trust Fund referred to in section 64 of the *Wool Industry Act* 1962–1971 is continued in existence under the same name. Wool Research Trust Fund.

(2.) The Fund shall continue to be a Trust Account for the purposes of section 62A of the *Audit Act* 1901–1969.

(3.) A reference in a law of the Commonwealth, other than this Act, to the Wool Research Trust Fund established by the *Wool Research Act* 1957 or to that Fund as continued in existence under the *Wool Industry Act* 1962–1971 shall be read as if it were a reference to that Fund as continued in existence by this section.

68.—(1.) There shall be paid into the Fund— Payments to Fund.

(a) such amounts as are payable to the Fund by virtue of section 83 or section 84 of this Act;

(b) the net income derived by the Commonwealth from any property assigned to the Commonwealth in pursuance of an agreement

entered into under section 73 of this Act or under section 69 of the *Wool Industry Act 1962-1971* and, if any such property is disposed of by the Commonwealth—

- (i) in the case of a disposal by way of sale or assignment for value—the net proceeds of the sale or assignment; and
  - (ii) in any other case—an amount equal to the value of the property as determined by the Minister;
- (c) moneys paid by any person to the Commonwealth for the purposes of the Fund;
- (d) moneys received by the Commonwealth from the sale of any land or goods bought or produced, or in respect of any work paid for, out of moneys paid out of the Fund; and
- (e) interest from the investment of moneys standing to the credit of the Fund.

(2.) The Consolidated Revenue Fund is appropriated to the extent necessary for the purposes of any payment referred to in the last preceding sub-section.

Functions of Corporation in relation to research expenditure.

69.—(1.) It is a function of the Corporation to make recommendations to the Minister with respect to expenditure, for a purpose referred to in paragraph (a) of sub-section (1.) of the next succeeding section, of moneys standing to the credit of the Fund, other than expenditure in relation to which the next succeeding sub-section applies.

(2.) In relation to expenditure by the Commonwealth Scientific and Industrial Research Organization or the Bureau of Agricultural Economics out of the moneys standing to the credit of the Fund, it is a function of the Corporation to furnish to the Minister advice required by him to assist him in considering proposals for such expenditure in relation to the needs of the wool industry.

Application of Fund.

70.—(1.) Subject to the next succeeding sub-section, amounts standing to the credit of the Fund may, with the approval of the Minister be expended—

- (a) for the following purposes:—
- (i) scientific, technical and economic research in connexion with the production or use of wool or wool products;
  - (ii) the application of the results of any such research;
  - (iii) the training of persons in connexion with the wool industry;
  - (iv) the dissemination of information and advice relating to scientific, technical and economic matters in connexion with the wool industry;

- (v) the publication of reports, periodicals, books and papers in connexion with any research referred to in sub-paragraph (i) of this paragraph; and
  - (vi) any purpose incidental to a purpose referred to in this paragraph;
- (b) in the reimbursement of expenses incurred by the Corporation in or in connexion with the performance by the Corporation of a function of the Corporation referred to in the last preceding section; and
- (c) in payment of remuneration and allowances payable under this Act to, and in the reimbursement of expenses incurred by, members of committees established by the Corporation for the purposes of its functions under the last preceding section, and not otherwise.

(2.) The Minister shall not exercise his power to approve the expenditure, in respect of research to be carried out by the Commonwealth Scientific and Industrial Research Organization, of moneys standing to the credit of the Fund except after consultation with the Minister administering the *Science and Industry Research Act 1949-1968*.

(3.) Where, before the date of commencement of this Act, approval was given under section 67 of the *Wool Industry Act 1962-1971* for the payment of an amount out of moneys standing to the credit of the Fund referred to in sub-section (1.) of section 64 of that Act and the whole or any part of that amount had not, before that date, been paid out of the Fund, the approval shall, for the purposes of this Part, be deemed to have been given under this section.

71.—(1.) The Minister may, by instrument in writing, delegate to an officer of the Public Service of the Commonwealth, or, in such classes of cases as are prescribed, to the Corporation or to a member or officer of the Corporation, his power to approve the expenditure, for a purpose referred to in paragraph (a) of sub-section (1.) of the last preceding section, of moneys standing to the credit of the Fund.

Delegation of power of Minister to approve expenditure from Fund.

(2.) A power so delegated may be exercised by the delegate in accordance with the instrument of delegation and, when so exercised, shall, for the purposes of this Part, be deemed to have been exercised by the Minister.

(3.) A delegation under this section is revocable at will and does not prevent the exercise of a power by the Minister.

72.—(1.) Moneys standing to the credit of the Fund may be invested by the Treasurer—

Investment of moneys in Fund.

- (a) in securities of, or guaranteed by, the Commonwealth or a State; or
- (b) on deposit with a bank.

(2.) The Corporation may make recommendations to the Treasurer with respect to the investment, in accordance with the last preceding sub-section, of moneys standing to the credit of the Fund.

**Agreements.**

73.—(1.) The Minister, or an officer of the Public Service of the Commonwealth or a member or officer of the Corporation authorized by the Minister by instrument in writing to act under this section, may, on behalf of the Commonwealth, enter into agreements for the purposes of, or in connexion with, any research or other matter or thing to be done or performed with moneys provided in whole or in part out of the Fund.

(2.) Without limiting the generality of the last preceding sub-section, an agreement made with a person under that sub-section in relation to moneys provided out of the Fund may—

- (a) provide for the moneys to which the agreement relates and any property acquired with those moneys or with moneys that include those moneys to be used only for purposes specified in the agreement and for the payment by the person to the Commonwealth for the purposes of the Fund, in the event of any of those moneys or any of that property being used for a purpose not specified in the agreement, of an amount equal to the whole, or such part as the Minister determines, of those moneys;
- (b) provide for the payment by the person to the Commonwealth for the purposes of the Fund of an amount equal to the whole, or such part as the Minister determines, of any net income derived by the person from—
  - (i) property acquired with moneys to which the agreement relates or with moneys that include those moneys; or
  - (ii) patents for inventions made, or any other property acquired, in the course of carrying out research or doing any other act or thing with those moneys or with moneys that include those moneys,or for the assignment by the person to the Commonwealth or to the Corporation of any property referred to in sub-paragraph (i) of this paragraph, of any patents for inventions or other property referred to in sub-paragraph (ii) of this paragraph or of any such invention or of any interest that he may have in any such invention; and
- (c) provide for the payment by the person to the Commonwealth for the purposes of the Fund, in the event of the disposal otherwise than to the Commonwealth or the Corporation of any property of a kind referred to in the last preceding paragraph, of an amount equal to the whole, or such part as the Minister determines—
  - (i) in the case of a disposal by way of sale or assignment for value—of the net proceeds of the sale or assignment; and
  - (ii) in any other case—of the value of the property as determined by the Minister.

(3.) Where any property is assigned to the Corporation in pursuance of an agreement entered into under this section or under section 69 of the *Wool Industry Act 1962-1971*, the Corporation shall pay to the Commonwealth for the purposes of the Fund an amount equal to the net income, if any, derived by the Corporation from that property and, if the property is disposed of by the Corporation—

- (a) in the case of a disposal by way of sale or assignment for value—the net proceeds of the sale or assignment; and
- (b) in any other case—an amount equal to the value of the property as determined by the Minister.

#### PART VII.—WOOL STORES.

74. This Part applies to land and buildings—

- (a) to which, immediately before the commencement of this Act, Part V. of the *Wool Industry Act 1962-1971* applied; or
- (b) in or in respect of which the Corporation has property or rights by reason of the exercise of its powers under section 78 of this Act.

Application of Part.

75. It is a function of the Corporation to manage, control and maintain land and buildings to which this Part applies.

Corporation to manage and control wool stores.

76.—(1.) Except as provided by the next succeeding sub-section, the Corporation shall not, without the approval in writing of the Minister, dispose of or charge, in whole or in part, the property or rights of the Corporation in or in respect of any land or building to which this Part applies.

Restrictions on transfer, &c.

(2.) The approval of the Minister is not required to the grant by the Corporation of—

- (a) a periodic tenancy or lease of which the recurrent period does not exceed such period as is from time to time fixed by the Minister; or
- (b) a tenancy or lease, other than a periodic tenancy or lease, for a term which, together with the period (if any) for which the tenant or lessee is entitled to renew the tenancy or lease, does not exceed such period as is from time to time fixed by the Minister.

77.—(1.) Where—

- (a) a state of war exists or, in the opinion of the Minister, danger of war exists; and
- (b) the Commonwealth requires any land or building to which this Part applies for defence purposes,

Commonwealth may re-acquire wool stores in event of war, &c.

the Minister may, by notice published in the *Gazette*, direct that the property, rights and liabilities of the Corporation in and in respect of the land or building shall be vested in and imposed on the Commonwealth and, upon the publication of the notice—

- (c) the property, rights and liabilities of the Corporation become vested in and imposed on the Commonwealth; and



(d) a person holding property or rights under the Corporation in relation to that land or building shall be deemed to hold the same property or rights under the Commonwealth.

(2.) Where a notice has been published under the last preceding subsection in relation to any land or building, a reference to the Corporation, to the Australian Wool Board or to the Australian Wool Bureau in a contract, agreement or instrument to which the Corporation was a party, being a contract, agreement or instrument that—

- (a) is subsisting at the date of publication of the notice; and
- (b) relates to that land or building,

shall, in relation to matters arising on or after the date of publication of the notice, be read as a reference to the Commonwealth.

(3.) Compensation is not payable to the Corporation in respect of the acquisition of property or rights of the Corporation in pursuance of this section.

Acquisition  
by Corporation  
of further  
property and  
rights in wool  
stores.

78. The Corporation may, with the approval in writing of the Minister—

- (a) acquire, by agreement, further property or rights in or in respect of any land or building to which this Part applies;
- (b) acquire, by agreement, property or rights in or in respect of a building suitable for use as, or in connexion with, a wool store and in or in respect of land upon which the building is erected or which is used in connexion with the building;
- (c) acquire, by agreement, property or rights in or in respect of land for the purpose of erecting on the land a building suitable for use as, or in connexion with, a wool store; and
- (d) erect a building suitable for use as, or in connexion with, a wool store on land in or in respect of which the Corporation has property or rights.

Powers of  
Corporation  
in relation to  
buildings.

79.—(1.) Subject to the next succeeding sub-section and to the obligations and liabilities of the Corporation under a lease, licence or other agreement, the powers of the Corporation in relation to the function of the Corporation referred to in section 75 of this Act extend to—

- (a) effecting improvements to buildings; and
- (b) removing or demolishing buildings.

(2.) The power of the Corporation to remove or demolish a building shall not be exercised except with the consent in writing of the Minister.

Insurance,  
and keeping  
in repair, of  
wool stores.

80.—(1.) The Corporation shall, to the satisfaction of the Minister, insure and keep insured its property and rights in and in respect of a building to which this Part applies.

(2.) The Corporation shall keep the buildings to which this Part applies in a state of repair that is satisfactory to the Minister.

81. The Corporation shall keep separate accounts of its transactions and affairs in relation to land and buildings to which this Part applies.

Corporation to keep separate accounts in relation to wool stores.

82.—(1.) Where—

- (a) sub-section (2.) of section 4 of this Act operates to vest in the Corporation property or rights that, immediately before the commencement of this Act, were vested in the Australian Wool Board by virtue of the *Wool Industry Act 1962–1971*, being property or rights in land or buildings to which, immediately before the commencement of this Part, Part V. of the *Wool Industry Act 1962–1971* applied; or
- (b) section 77 of this Act operates to vest in the Commonwealth property or rights that were vested in the Corporation,

Compensation in certain cases.

being property or rights that the Board or the Corporation, as the case may be, could not have transferred or assigned without the approval or consent of some person, and that person suffers loss by reason of that vesting, that person is entitled to be paid by the Commonwealth such compensation as is determined by agreement between the Commonwealth and that person or, in the absence of agreement, by action brought by that person against the Commonwealth in a court of competent jurisdiction.

(2.) The Corporation shall reimburse the Commonwealth amounts paid by the Commonwealth by way of compensation under this section (including amounts paid in respect of costs) in relation to property or rights referred to in paragraph (a) of the last preceding sub-section.

#### PART VIII.—MISCELLANEOUS.

83.—(1.) Where an amount is received by the Commissioner of Taxation in respect of tax imposed on or after the first day of July, One thousand nine hundred and sixty-seven, by any Wool Tax Act, an amount equal to that amount is payable to the Corporation or to the Fund, or to the Corporation and to the Fund, in accordance with this section.

Payments to Corporation and to Fund.

(2.) The Minister shall from time to time, by instrument in writing, after consultation with the Australian Wool Industry Conference, determine the total amount to be paid to the Fund under this section in respect of taxes imposed by any Wool Tax Acts in each year commencing on a first day of July.

(3.) Subject to any determinations by the Minister under the last preceding sub-section, the Secretary to the Department of Primary Industry shall from time to time, by instrument in writing, determine whether amounts that become payable under this section are—

- (a) to be paid wholly to the Corporation;
- (b) to be paid wholly to the Fund; or
- (c) to be divided between the Corporation and the Fund.

(4.) Where the Secretary to the Department of Primary Industry determines that amounts are to be divided between the Corporation and the Fund, he shall specify in the instrument of determination the proportions in which the Corporation and the Fund are to share in those amounts.

(5.) Sub-section (2.) of this section applies in respect of the period commencing on the date of commencement of this Act and ending on the thirtieth day of June, One thousand nine hundred and seventy-three, in like manner as it applies in respect of a year commencing on a first day of July.

Additional  
payments to  
Corporation  
and to Fund.

84.—(1.) Subject to this section, where an amount is payable to the Corporation or to the Fund under the last preceding section by reason of an amount having been received by the Commissioner of Taxation in respect of tax imposed during the period of three years that commenced on the first day of July, One thousand nine hundred and seventy, by any Wool Tax Act, there is payable to the Corporation or to the Fund, as the case may be, an amount determined by the Minister.

(2.) Subject to the next succeeding sub-section, the amounts determined by the Minister under the last preceding sub-section shall be such amounts as he thinks necessary—

(a) to provide to the Corporation the moneys required, in addition to moneys received by the Corporation under the last preceding section and other available income of the Corporation, to meet the expenditure of the Corporation (other than expenditure in respect of the purchase of wool) in pursuance of this Act during the period commencing on the date of commencement of this Act and ending on the thirtieth day of June, One thousand nine hundred and seventy-three; and

(b) to provide to the Fund the moneys required, in addition to moneys received by the Fund under the last preceding section or otherwise, to meet the expenditure of the Fund in pursuance of this Act during the period referred to in the last preceding paragraph.

(3.) The total of the amounts paid to the Corporation and to the Fund under this section shall not exceed the amount by which Eighty-one million dollars exceeds the total of the amounts paid or payable to the Australian Wool Board or to the Fund under sub-section (4.) of section 82B of the *Wool Industry Act 1962-1971*.

Audit.

85.—(1.) The Auditor-General shall inspect and audit the accounts and records of financial transactions of the Corporation and of the Authority and records relating to assets of, or in the custody of, the Corporation and of the Authority, and shall forthwith draw the attention of the Minister to any irregularity disclosed by the inspection and audit that is, in the opinion of the Auditor-General, of sufficient importance to justify his so doing.

(2.) The Auditor-General may, in his discretion, dispense with all or any part of the detailed inspection and audit of any accounts or records referred to in the last preceding sub-section.

(3.) The Auditor-General shall, at least once in each year, report to the Minister the results of the inspection and audit carried out under sub-section (1.) of this section.

(4.) The Auditor-General or an officer authorized by him is entitled at all reasonable times to full and free access to all accounts, records, documents and papers of the Corporation and of the Authority relating directly or indirectly to the receipt or payment of moneys by the Corporation or by the Authority or to the acquisition, receipt, custody or disposal of assets by the Corporation.

(5.) The Auditor-General or an officer authorized by him may make copies of, or take extracts from, any such accounts, records, documents or papers.

(6.) The Auditor-General or an officer authorized by him may require any person to furnish him with such information in the possession of the person or to which the person has access as the Auditor-General or authorized officer considers necessary for the purposes of the functions of the Auditor-General under this Act, and the person shall comply with the requirement.

(7.) A person who contravenes the last preceding sub-section is guilty of an offence punishable, upon conviction, by a fine not exceeding Two hundred dollars.

86.—(1.) Where the Chairman or an officer of the Corporation was, immediately before his appointment, an officer (including an unattached officer) of the Public Service of the Commonwealth—

Rights of  
public servants  
employed under  
this Act.

- (a) he retains his existing and accruing rights;
- (b) for the purpose of determining those rights, his service under this Act or under an Act repealed by this Act shall be taken into account as if it were service in the Public Service of the Commonwealth; and
- (c) the *Officers' Rights Declaration Act 1928-1969* applies as if this Act and this section had been specified in the Schedule to that Act.

(2.) The last preceding sub-section applies in relation to a person who was, immediately before the commencement of this Act, an officer of the Australian Wool Board or of the Australian Wool Commission and continues in the employment of the Corporation in accordance with sub-section (1.) of section 24 of this Act in like manner as that sub-section would apply in relation to him if he were an officer of the Corporation and had been appointed at the commencement of this Act.

Liability to  
taxation.

87.—(1.) Subject to this section, the Corporation and the Authority are subject to taxation (other than taxes on income) under the laws of the Commonwealth, but are not subject to taxation under a law of a State or Territory.

(2.) Subject to the next succeeding sub-section, stamp duty under the law of a State or Territory is payable by the Corporation and by the Authority in respect of transactions entered into by, and instruments and documents executed by or on behalf of, the Corporation or the Authority.

(3.) Stamp duty under the law of a State or Territory is not payable in respect of a transaction, instrument or document relating to—

- (a) the vesting in the Corporation by sub-section (2.) of section 4 of this Act of any rights, property or assets; or
- (b) the acquisition by the Corporation under section 78 of this Act of property or rights in or in respect of any land or building.

Corporation  
may provide  
Conference  
with clerical  
assistance.

88. The Corporation may, for the purpose of providing the Australian Wool Industry Conference with clerical assistance, make members of the staff of the Corporation available to the Conference at such times as the Corporation determines.

Members of  
Parliament not  
to be paid  
remuneration  
under this Act.

89. Where a member, or a deputy of a member, of the Corporation or of the Authority, or a member of a committee established under this Act, is also a member of, or is a candidate for election to, the Parliament of the Commonwealth or of a State, he shall not be paid any remuneration or allowances provided for by this Act, but shall be reimbursed such expenses as he reasonably incurs as a member, or as the deputy of a member, of the Corporation or of the Authority or as a member of the committee, as the case may be.

Reports.

90.—(1.) The Corporation shall, as soon as practicable after each thirtieth day of June, prepare and furnish to the Minister a report of its operations during the year ended on that date, together with financial statements in respect of that year in such form as the Treasurer approves.

(2.) Before furnishing the financial statements to the Minister, the Corporation shall submit them to the Auditor-General, who shall report to the Minister—

- (a) whether the statements are based on proper accounts and records;
- (b) whether the statements are in agreement with the accounts and records and show fairly the financial transactions and the state of the affairs of the Corporation;
- (c) whether the receipt, expenditure and investment of moneys, and the acquisition and disposal of assets, by the Corporation during the year have been in accordance with this Act; and
- (d) as to such other matters arising out of the statements as the Auditor-General considers should be reported to the Minister.

(3.) The Minister shall cause the report and financial statements, together with the report of the Auditor-General, to be laid before each House of the Parliament within fifteen sitting days of that House after their receipt by the Minister.

(4.) The first report and financial statements to be prepared and furnished to the Minister by the Corporation under this section shall relate to the period commencing on the date of commencement of this Act and ending on the thirtieth day of June, One thousand nine hundred and seventy-three.

(5.) The Authority shall furnish to the Corporation such information in relation to the operation of Part V. as the Corporation requires for the purpose of enabling it to prepare a report required to be furnished under sub-section (1.) of this section.

(6.) For the purpose of enabling the Corporation to prepare a report under sub-section (1.) of this section in relation to a year, the Minister shall, as soon as practicable after the end of that year, furnish to the Corporation a statement of moneys paid into, and of expenditure from, the Fund during that year.

91. The Corporation shall, as soon as practicable after a report furnished to the Minister by the Corporation under the last preceding section has been laid before both Houses of the Parliament, afford the Australian Wool Industry Conference an opportunity of conferring with the members of the Corporation for the purpose of discussing the activities of the Corporation.

Corporation to hold annual discussions with Conference.

92. The Governor-General may make regulations, not inconsistent with this Act, prescribing all matters required or permitted by this Act to be prescribed, or necessary or convenient to be prescribed for carrying out or giving effect to this Act and for prescribing penalties not exceeding Five hundred dollars for offences against the regulations.

Regulations.