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**WHEAT INDUSTRY STABILIZATION ACT
1974**

No. 62 of 1974

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WHEAT INDUSTRY STABILIZATION ACT 1974

No. 62 of 1974

An Act relating to the Marketing of Wheat and the Stabilization of the Wheat Industry.

WHEREAS the arrangements for the stabilization of the wheat industry provided for by the *Wheat Industry Stabilization Act* 1968-1973 and certain Acts of the States do not extend to seasons after the season ending on 30 September 1974:

AND WHEREAS, before the dissolution of the Australian Parliament on 11 April 1974, a plan for the stabilization of the wheat industry and the marketing of wheat in the season following that season and certain subsequent seasons had been agreed between the Australian Government, the Governments of the States and the Australian Wheatgrowers' Federation:

AND WHEREAS the plan provides for financial assistance by Australia to the wheat industry:

AND WHEREAS the provisions of the *Industries Assistance Commission Act* 1973 that require reference to the Industries Assistance Commission of certain matters relating to financial assistance by Australia to an industry are expressed not to apply to assistance to an industry in accordance with, or for the purposes of, a law of Australia passed after the commencement of that Act and before 1 July 1974:

AND WHEREAS it was intended by the Australian Government to submit to the Australian Parliament, before 1 July 1974, the legislation necessary to be enacted by it for the purposes of the said plan:

AND WHEREAS, by reason of the dissolution of the Australian Parliament on 11 April 1974, it was not possible for the proposed legislation to be submitted to the Parliament before 1 July 1974:

AND WHEREAS it would not be practicable for a report concerning assistance to the wheat industry to be obtained from the Industries Assistance Commission in time for legislation for the provision of any such assistance that might follow upon such a report to be enacted for application to the season commencing on 1 October 1974:

AND WHEREAS it is necessary, by reason of the foregoing circumstances, that legislation of the Australian Parliament for giving effect to

the said plan be enacted without reference of the matter of assistance to the wheat industry to the Industries Assistance Commission:

BE IT THEREFORE ENACTED by the Queen, the Senate and the House of Representatives of Australia, as follows:—

PART I—PRELIMINARY

- Short title. **1.** This Act may be cited as the *Wheat Industry Stabilization Act 1974*.¹
- Commence- **2.** This Act shall come into operation on the day on which it receives
ment. the Royal Assent.¹
- Repeal and **3.** (1) The *Wheat Industry Stabilization Act 1968*, the *Wheat*
saving. *Industry Stabilization Act 1970* and the *Wheat Industry Stabilization*
 Act 1973 are repealed.
- (2) Notwithstanding the repeals effected by sub-section (1) but subject to sub-section (3), any provisions of an Act that would, but for that repeal, have continued to apply to, or in relation to, wheat harvested before 1 October 1974, continue so to apply, but this sub-section does not prejudice the application to, or in relation to, any such wheat or a provision of this Act that is expressed to apply to, or in relation to, wheat of any season.
- (3) A reference in any of the provisions referred to in sub-section (2) to the Australian Wheat Board shall, in relation to things done or to be done after the commencement of this Act, be read as a reference to the Board as continued in existence by this Act and conducting its proceedings in accordance with this Act.
- Definitions. **4.** In this Act, unless the contrary intention appears—
- “approved bank” means the Reserve Bank of Australia or another bank for the time being approved by the Treasurer;
- “appropriate Minister”, in relation to a State, means the Minister of State of the State administering the Department of the State dealing with agricultural matters, and includes a Minister of State of that State acting on behalf of that Minister;
- “Australian standard white wheat” means wheat other than wheat classified by or on behalf of the Board as prime hard, hard, durum or soft biscuit wheat or as having a quality defect;
- “average export price”, in relation to a season, means the average export price for that season as declared under section 29;
- “Board” means the Australian Wheat Board continued in existence by this Act;
- “Chairman” means the Chairman of the Board;

“exported wheat” means wheat—

- (a) that has been exported by or with the consent of the Board; or
- (b) that was sold by the Board in Australia and used in the production of, or of materials used in the production of, wheat products that have been exported by or with the consent of the Board;

“Fund” means the Wheat Prices Stabilization Fund referred to in section 30;

“licensed receiver” means a person, firm, company or State authority licensed by the Board to receive wheat on behalf of the Board;

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

“quota season” means a season declared by, or by Proclamation under, section 6 to be a quota season;

“season”, in relation to wheat, means the period of 12 months commencing on 1 October during which the wheat was harvested;

“stabilization price”, in relation to a season, means the stabilization price for that season as fixed by, or declared under, section 29;

“State Board” means a Board or Committee established by a law of a State (whether before or after the commencement of this Act) to perform functions in relation to wheat and having power (whether conferred specifically or otherwise) to act as agent of the Australian Wheat Board;

“Territory” means an internal Territory;

“wheat” means wheat of a season referred to in section 5;

“wheat products” means a substance (other than bran or pollard) produced by the gristing, crushing, grinding, milling or other processing of wheat, and includes any of the following products made from wheat:—

- (a) flour, semolina, sharps, wheatmeal, starch, gluten, rice substitutes and breakfast foods; and
- (b) any other commodity produced mainly from other wheat products or from wheat.

5. Except as otherwise provided by this Act, this Act applies in relation to the season commencing on 1 October 1974 and each of the next 6 succeeding seasons. Seasons to which Act applies.

6. (1) The season commencing on 1 October 1974 is declared to be a quota season for the purposes of this Act. Quota seasons.

(2) The Governor-General may, by Proclamation published in the *Gazette* before 1 April next preceding the season concerned, declare any

of the 4 seasons next following the season referred to in sub-section (1) to be a quota season for the purposes of this Act.

PART II—THE AUSTRALIAN WHEAT BOARD

Australian
Wheat
Board.

7. (1) The Australian Wheat Board that was, immediately before the commencement of this Act, in existence by virtue of the *Wheat Industry Stabilization Act 1968-1973* is, by force of this section and subject to this Act, continued in existence for the purposes of this Act.

•(2) The Board is a body corporate with perpetual succession and a common seal, and may acquire, hold and dispose of real and personal property and is capable of suing and being sued in its corporate name.

(3) All courts, judges and persons acting judicially—

(a) shall take judicial notice of the common seal of the Board affixed to a document and shall presume that it was duly affixed; and

(b) shall take judicial notice of the signature of a person who is or has been the Chairman of the Board and of the fact that he is or was the Chairman.

(4) The exercise or performance of a power or function by the Board is not invalidated by reason only of a vacancy or vacancies in the membership of the Board.

(5) A notice, authority, communication or instrument given or made by the Board shall be sufficiently authenticated if signed by the Chairman on behalf of the Board, and a notice, authority, communication or instrument so signed shall, in the absence of proof to the contrary, be deemed to have been given or made with the authority of the Board.

Membership
of Board.

8. (1) The Board shall consist of—

(a) a Chairman;

(b) a finance member;

(c) a representative of flour mill owners;

(d) a representative of employees;

(e) 2 wheat growers representing wheat growers in the State of New South Wales;

(f) 2 wheat growers representing wheat growers in the State of Victoria;

(g) 2 wheat growers representing wheat growers in the State of Queensland;

(h) 2 wheat growers representing wheat growers in the State of South Australia; and

(i) 2 wheat growers representing wheat growers in the State of Western Australia.

(2) The Chairman of the Board, and the members specified in paragraphs (1) (b), (c) and (d) shall be appointed by the Minister.

(3) A member representing wheat growers in a State shall be appointed in the following manner:—

- (a) if there is a State Board in the State—he shall be appointed by the Minister from amongst the members of the State Board, on the nomination of the State Board; or
- (b) if there is no State Board in the State—he shall be appointed by the Minister after being elected by wheat growers in the State in accordance with the regulations.

(4) A person who, immediately before the commencement of this Act, was a member of the Board of the description contained in any of the paragraphs of sub-section 9 (1) of the *Wheat Industry Stabilization Act 1968-1973* shall, on and from the commencement of this Act, be deemed to be a member of the Board of the corresponding description contained in sub-section (1) of this section.

(5) Without prejudice to the operation of a provision of this Act under which a member of the Board ceases to hold office on an earlier day—

- (a) all members of the Board holding office on the first day after the commencement of this Act that is a day at the end of which the terms of office of all members of the Board would have expired if this Act had not been enacted cease to hold office at the end of that day; and
- (b) all members of the Board cease to hold office on the expiration of each successive period of 3 years after that day.

(6) A member of the Board appointed in accordance with paragraph (3) (a) ceases to hold office if he ceases to be a member of the State Board.

(7) Where, after the appointment of a member of the Board in accordance with paragraph (3) (b) to represent wheat growers in a State, a State Board is constituted in that State, that member ceases to hold office on the day as from which members of the Board are appointed from amongst the members of the State Board.

(8) The appointment of a member of the Board under sub-section (3) is not invalidated by reason of a defect or irregularity in, or in connexion with, his nomination or election.

(9) Whenever—

- (a) a casual vacancy occurs in the office of a member of the Board, being an office to the filling of which paragraph (3) (b) is applicable; or
- (b) upon a State Board having ceased to exist, it is, in the opinion of the Minister, desirable to appoint a person temporarily to such

an office pending the appointment of an elected person to occupy it,

the Minister may, after consultation with the appropriate Minister of the State concerned, appoint a wheat grower in the State to that office, but the person so appointed ceases to hold office on the day as from which a person elected by wheat growers is appointed to the office.

(10) A member is eligible for re-appointment.

Remuneration,
allowances
and
superannuation.

9. (1) A member shall be paid such remuneration as is determined by the Remuneration Tribunal.

(2) Subject to the *Remuneration Tribunal Act* 1973, a member shall be paid such allowances as are prescribed.

(3) The remuneration and allowances of members shall be paid out of the moneys of the Board.

(4) The remuneration and allowances payable to members shall, until they are fixed in accordance with sub-sections (1) and (2), be payable in accordance with the provisions that were applicable immediately before the commencement of this Act.

(5) For the purposes of sub-sections 4 (3A) and (4) of the *Superannuation Act* 1922-1973, a member appointed in a full-time capacity shall be deemed to be required, by the terms of his appointment, to give the whole of his time to the duties of his office, and nothing in this Act authorizes the provision of superannuation benefits for a member otherwise than under that Act.

(6) For the purposes of sections 145 and 146 of the *Superannuation Act* 1922-1973, a member shall be deemed to be employed by the Board.

Resignation.

10. A member may resign his office by writing signed by him and delivered to the Minister.

Termination
of appoint-
ments.

11. (1) The Minister may terminate the appointment of a member by reason of misbehaviour or physical or mental incapacity.

(2) If a member—

(a) except with the leave of the Board, absents himself from 3 consecutive meetings of the Board;

(b) becomes bankrupt or 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; or

(c) fails to comply with his obligation under section 12,

the Minister shall terminate the appointment of the member.

(3) For the purposes of the *Superannuation Act* 1922-1973, the termination of the appointment of a member, being a contributor under

that Act, by reason of physical or mental incapacity shall be deemed to be retirement on the ground of invalidity.

12. (1) A member who is directly or indirectly interested in a contract made, or proposed to be made, by the Board, otherwise than as a member of, and in common with the other members of, an incorporated company consisting of more than 25 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 Board. Disclosure of interest.

(2) A disclosure under sub-section (1) shall be recorded in the minutes of the Board, and the member—

- (a) shall not take part after the disclosure in any deliberation or decision of the Board with respect to that contract; and
 - (b) shall be disregarded for the purpose of constituting a quorum of the Board for any such deliberation or decision.
- (3) Sub-section (1) does not apply in respect of—
- (a) an interest that a member has as a wheat grower and in common with other wheat growers; or
 - (b) an interest in a contract made or proposed to be made in the ordinary course of the business of the Board in respect of wheat or wheat products and in accordance with the normal practices of the Board.

13. (1) Meetings of the Board shall be held at such times and places as the Board from time to time determines. Meetings of Board.

(2) A meeting of the Board may be called by the Chairman.

(3) At a meeting of the Board a majority of the persons who are for the time being members forms a quorum.

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

(5) In the absence of the Chairman, the members present shall elect a member to preside.

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

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

14. (1) The Board may appoint any of its members to be an Executive Committee, and may delegate to that Committee such of its powers and functions as the Board, subject to any direction of the Minister, determines. Executive Committee.

(2) A delegation under this section is revocable at the will of the Board, and does not prevent the exercise of a power or the performance of a function by the Board.

Indemnity. 15. A member of the Board is not personally liable for an act of the Board or of the member acting as such.

Appointment of officers. 16. (1) The Board may appoint such officers of the Board as are necessary to assist the Board in carrying out its functions.

(2) Officers appointed in pursuance of this section shall be employed on such terms and conditions (including terms and conditions with respect to punishment for breaches of discipline but not including terms and conditions with respect to superannuation) as are determined by the Board with the approval of the Public Service Board.

(3) A person employed by the Board immediately before the commencement of this Act shall be deemed to have been appointed under this section.

(4) A determination by the Board of terms and conditions of employment of officers of the Board that was in force immediately before the commencement of this Act continues in force, subject to any determination made under this section.

(5) Where an officer appointed or deemed to be appointed under this section was, immediately before his appointment as an officer of the Board, an officer of the Australian Public Service or a person to whom the *Officers' Rights Declaration Act 1928*, or that Act as amended, applied—

- (a) he retains his existing and accruing rights;
- (b) for the purpose of determining those rights, his service as an officer of the Board shall be taken into account as if it were service in the Australian Public Service; and
- (c) the *Officers' Rights Declaration Act 1928-1973* applies as if this Act and this section had been specified in the Schedule to that Act.

PART III—MARKETING OF WHEAT

Powers of Board. 17. (1) The Board may, for the purposes of the export of wheat and wheat products from Australia, the interstate marketing of wheat and the marketing of wheat in the Territories, or for the purposes of, or purposes incidental to, an international agreement to which Australia is a party—

- (a) purchase wheat and wheat products;
- (b) accept the delivery of wheat to it;
- (c) sell or dispose of, or make arrangements for the sale or disposal of, wheat and wheat products;

- (d) grist or arrange for the gristing of wheat, and sell or otherwise dispose of the products of the gristing;
- (e) manage and control all matters connected with, or arising out of, the handling, storage, protection, treatment, transfer, shipment or sale of wheat or other things purchased or otherwise acquired by the Board or sold or otherwise disposed of by the Board; and
- (f) do all things that the Board is required or permitted by this Act to do or that are incidental to the exercise of the foregoing powers or are necessary or convenient to be done by the Board for giving effect to this Act.

(2) For the purposes of this Act and of the *Wheat Export Charge Act 1974*, the Board is not bound to preserve the identity of wheat of a season and may keep its accounts and records in respect of sales of wheat and wheat products, and the export of wheat and wheat products, in such manner as will, in its judgment, attribute sales and exports to wheat of different seasons in an equitable manner, and sales and exports so attributed to wheat of a season shall be deemed to relate to wheat of that season.

(3) Where a person other than the Board exports, or proposes to export, wheat products, the Board may—

- (a) pay to that person such amount as, subject to any relevant agreement made by the Board, the Board thinks fit having regard to selling prices of the Board for wheat sold for export and for wheat sold otherwise than for export, respectively; or
- (b) in accordance with the *Wheat Products Export Adjustment Act 1974*, obtain a payment from that person.

(4) The Board may refer to a State Board for advice a matter affecting wheat in the State concerned.

18. (1) The Minister may give directions to the Board concerning the performance of its functions and the exercise of its powers, and the Board shall comply with those directions. Directions
by Minister.

(2) If—

- (a) the Minister directs the Board to make a sale of wheat on terms involving a longer period of credit in respect of payment of an amount, being the whole or a part of the purchase moneys, than the period of credit that the Minister is satisfied, after consultation with the Board, is the period that the Board would have been prepared to allow on a strictly commercial basis;
- (b) the Board incurs loss by reason of failure of the purchaser to pay that amount, or interest in respect of that amount, within the extended period of credit applicable to that amount; and
- (c) the Minister is satisfied that the Board has taken all reasonable steps to recover from the purchaser the amount of the loss,

the Treasurer shall, out of moneys appropriated by the Parliament for the purpose, pay the amount of the loss to the Board and the amount so paid to the Board shall, for the purposes of this Act, be deemed to be part of the proceeds of the sale of the wheat by the Board.

Licensed receivers.

19. (1) Subject to this section, the Board may grant a licence in writing, subject to such conditions as are specified in the licence, to a person, firm, company or authority of a State to receive wheat on behalf of the Board, and may cancel or suspend any such licence.

(2) A State Board or other authority of a State authorized under a State Act to act as a receiver of wheat is entitled to a licence under this section.

(3) A licence to receive wheat on behalf of the Board that was in force immediately before the commencement of this Act shall be deemed to have been granted under this section.

Overseas agents.

20. The Board may, subject to the approval of the Minister, enter into an agreement with a person or authority in a place outside Australia providing for that person or authority to act as the agent of the Board in respect of such matters and for such remuneration as are provided in the agreement.

Delivery of wheat in a Territory.

21. (1) Subject to this Act, a person who is in possession of wheat in a Territory may deliver that wheat to the Board.

(2) Subject to this section, the Board may—

- (a) by notice in writing served personally on the person to whom it is addressed or served on that person by post at his usual or last-known place of abode or business; or
- (b) by notice published in the *Gazette* and addressed to persons generally or to persons included in a class of persons,

require the person, or each person, as the case may be, to whom the notice is addressed—

- (c) to deliver to the Board, in accordance with any directions in the notice, wheat that is in the possession of that person in a Territory; or
- (d) to deliver to the Board, in accordance with any directions in the notice, wheat that, during such period as is specified in the notice, comes into the possession of that person in a Territory.

(3) Upon delivery of wheat to the Board under this section, the wheat (including any corn sacks in which the wheat is contained) becomes the absolute property of the Board, freed from all mortgages, charges, liens, pledges, interests and trusts.

(4) A notice under this section shall not require the delivery to the Board of—

- (a) wheat retained by the grower for use on the farm where it is grown;
 - (b) wheat that has been sold by the Board; or
 - (c) wheat that has been sold or delivered to a person with the approval of the Board.
- (5) A person shall not—
- (a) without reasonable excuse, refuse or fail to deliver any wheat to the Board as required by a notice under sub-section (2); or
 - (b) deliver to the Board wheat that has previously been sold by the Board.

Penalty: An amount calculated in respect of the quantity of the wheat in respect of which the offence is committed at the rate of \$200 per tonne, or imprisonment for 6 months, or both.

(6) For the purposes of this section and of notices under this section, where a person has possession of wheat immediately upon its harvesting, that wheat shall be deemed to have come into the possession of that person at the time of its harvesting.

22. (1) Delivery of wheat to the Board may be made by delivering the wheat to a licensed receiver and not otherwise, and the delivery is not effective unless and until the delivery is accepted by the licensed receiver. Delivery to licensed receiver.

(2) A licensed receiver shall, in relation to the acceptance, or refusal of acceptance, on behalf of the Board, of the delivery of wheat in a Territory in a quota season, comply with any directions of the Board that have regard to quotas that are applicable under laws of all or any of the States providing for the fixing of wheat quotas, including a law of a State providing for the fixing of quotas in respect of wheat grown in a Territory.

(3) Nothing in this Act shall be taken to affect the operation of a provision of a law of a State with respect to the acceptance, or refusal of acceptance, by a licensed receiver of the delivery of wheat.

(4) A person who delivers wheat to a licensed receiver shall, at the same time, furnish to the licensed receiver in writing the names and addresses of all persons known by him to have or to claim an interest in the wheat, in any corn sacks in which the wheat is contained or in the payment to be made for the wheat or corn sacks, and all particulars known to him of those interests.

Unauthor-
ized dealings
with wheat.

23. (1) Except as provided in sections 21 and 22, or with the consent in writing of the Board, a person shall not—

- (a) sell, deliver or part with the possession of, or take into his possession, or grist or otherwise process (otherwise than for the purpose of the use of the produce of the gristing or processing on the farm where the wheat was grown), or mix with any other grain or substance, wheat of any season in a Territory other than wheat specified in paragraph 21 (4) (b) or (c);
- (b) move, or cause or permit to be moved, from the farm where the wheat was grown—
 - (i) wheat of any season grown in a Territory, other than wheat specified in paragraph 21 (4) (b) or (c); or
 - (ii) wheat products produced from such wheat;
- (c) part with the possession of, or take into his possession, wheat of any season that is the property of the Board;
- (d) purport to sell or offer for sale, or purport to purchase or offer to purchase otherwise than from the Board, wheat of any season that is the property of the Board; or
- (e) export wheat of any season or wheat products.

Penalty: An amount calculated, in respect of the quantity of the wheat, or of the wheat equivalent of the wheat products, in respect of which the offence is committed, at the rate of \$200 per tonne, or imprisonment for 6 months, or both.

(2) The prohibition of export contained in sub-section (1) is in addition to, and not in substitution for, any prohibition contained in regulations (whether made before or after the commencement of this Act) in force under the *Customs Act* 1901-1974.

(3) For the purposes of this section—

- (a) the wheat equivalent of any wheat products is the quantity of wheat used in, or used in the production of the materials used in, the wheat products;
- (b) a certificate of the Board specifying the wheat equivalent of a particular quantity of a particular kind of wheat products or the wheat equivalent of particular wheat products is *prima facie* evidence of the facts stated in the certificate; and
- (c) a person shall not be taken to part with the possession of wheat by reason only of the fact that he uses the wheat on the farm where it was grown.

Price to be
paid for
wheat.

24. (1) Where wheat is delivered to the Board in pursuance of section 21, the Board shall pay for that wheat (including the corn sacks, if any, in which the wheat is delivered) an amount determined by the Board in accordance with this section.

(2) The Board shall determine amounts payable under sub-section (1) in respect of wheat of a season by—

- (a) ascertaining the net proceeds of the disposal by the Board of all wheat of that season delivered to the Board in Australia (whether in pursuance of this Act or otherwise);
- (b) deducting from the amount so ascertained an amount determined by the Board having regard to the extent to which freight charges in respect of the export of wheat of that season from the State of Western Australia to places outside Australia are lower than freight charges in respect of the export of wheat of that season from other places in Australia, to places outside Australia, but not exceeding an amount calculated at the rate of 92 cents per tonne of the wheat of that season exported from the State of Western Australia to places outside Australia; and
- (c) ascertaining the share in the remaining amount of each person entitled to payment under this section by apportioning that remaining amount amongst the persons who delivered wheat of that season to the Board in Australia (whether in pursuance of this Act or otherwise) on the basis of the quantity of wheat so delivered by each such person, with proper allowance for differences in the quality of wheat and for charges by the Board in respect of costs of the transport of wheat to terminal ports from places at which wheat has been delivered to the Board, corn sacks in which wheat was supplied to the Board, additional costs incurred by the Board in the handling and storage of wheat delivered to the Board in corn sacks and other necessary adjustments in particular cases.

(3) The Board is not bound to make a final payment in respect of wheat of a season until it has disposed of the whole of the wheat of that season delivered to it in Australia (whether in pursuance of this Act or otherwise), but the Board may, with the approval of the Minister, make from time to time such advance payments as it considers justified.

(4) Subject to this section and to sub-section 30 (4), the net proceeds of the disposal of wheat of a season shall, for the purposes of this section, be deemed to be the net return from the disposal of that wheat (including corn sacks in which the wheat was sold) after deducting—

- (a) any charge imposed by the *Wheat Export Charge Act 1974* in relation to wheat of that season; and
- (b) costs incurred by the Board, to the extent that they relate wholly to wheat of that season or are reasonably allocated by the Board to wheat of that season and will not be covered by charges referred to in paragraph (2) (c).

(5) In ascertaining the net proceeds of the disposal of wheat of a season—

- (a) moneys received by the Board under a policy of insurance in respect of wheat of that season, or in respect of a transaction in relation to any such wheat, shall be deemed to be a return from the disposal of that wheat;
- (b) amounts paid by the Board in respect of expenses referred to in sub-section 40 (3) shall be deemed to be costs referred to in sub-section (4) of this section;
- (c) there shall be taken into account such of the payments made or received by the Board in accordance with sub-section 17 (3) as the Board considers may equitably be related to wheat of that season; and
- (d) no account shall be taken of moneys to which section 33, or a corresponding provision of a State Act, applies or of costs of the Board payable out of those moneys.

(6) The obligation of the Board under this section in respect of any wheat is subject to the operation of section 8 of the *Wheat Tax Act 1957-1973*.

Quota
seasons.

25. (1) In relation to a quota season, or a season that is not a quota season but immediately follows a quota season, section 24 has effect as if references in that section to wheat of a season were references to wheat included in the pool for that season in accordance with this section.

(2) For the purposes of this section, “quota wheat”, in relation to a quota season (in this sub-section referred to as “the relevant season”) means wheat of the relevant season delivered to the Board in the relevant season, or wheat of an earlier quota season delivered to the Board in the earlier quota season but not included in the pool for that season, or delivered to the Board in the relevant season, being in either case—

- (a) wheat which appears from the records of the Board to be part of a quota allocated, in respect of the relevant season, to the State in which it was delivered under arrangements between the Australian Government and the Governments of the States relating to wheat quotas; and
- (b) if, under the law of the State in which the wheat was delivered relating to wheat quotas, quotas have been allocated to individual persons in respect of the relevant season, wheat which appears from the records of the Board to be the whole or a part of a quota applicable in respect of the relevant season to a person under that law,

and, for the purposes of this sub-section, the Australian Capital Territory shall be deemed to be part of the State of New South Wales and the Northern Territory shall be deemed to be part of such State as is prescribed.

(3) The pool for a quota season (in this sub-section referred to as “the relevant season”) consists of the following wheat delivered to the Board (whether in pursuance of this Act or of a law of a State):—

- (a) wheat which is quota wheat in relation to the relevant season;
- (b) any other wheat of the relevant season or of an earlier quota season delivered in the relevant season that is declared by the Board to have been sold by the Board, by way of export sale or sale for export, at a premium on the price of Australian standard white wheat, and paid for in full, during the relevant season; and
- (c) any other wheat, being wheat of an earlier quota season, that—
 - (i) was delivered to the Board before the relevant season;
 - (ii) was not included in the pool for a season before the relevant season; and
 - (iii) is declared by the Board to have been sold by the Board, and paid for in full, before or during the relevant season.

(4) The pool for a season that is not a quota season but immediately follows a quota season consists of the following wheat delivered to the Board (whether in pursuance of this Act or of a law of a State):—

- (a) wheat of that season; and
- (b) wheat of an earlier season, being a quota season, that was not included in the pool for an earlier season.

(5) The Board may, in such manner as it considers equitable, for the purposes of a declaration under paragraph (3) (b) or (c), attribute sales of wheat of a particular kind to all or any of the wheat of that particular kind delivered by particular persons.

26. (1) Subject to sub-sections (4) and (5) and to any other law to which the Board is subject, the amount payable under section 24 in respect of any wheat, or wheat and corn sacks, is payable to the person who would have been entitled to receive the price of the wheat if the wheat had been lawfully sold to the Board at the time of the delivery of the wheat. Payment by Board.

(2) The same rights (if any) exist against the person receiving an amount paid by the Board under section 24 in respect of wheat, or wheat and corn sacks, as would exist if the moneys so paid were the proceeds of a sale or purported sale of the wheat, or wheat and corn sacks, by him, and any such rights may be enforced by action in any court that would have had jurisdiction if the moneys were the proceeds of such a sale or purported sale.

(3) Payment in good faith by the Board of any moneys payable under this Act to the person appearing to the Board to be entitled to receive them discharges the Board from any further liability in respect of those moneys.

(4) Subject to sub-section (5), an assignment of moneys payable by the Board in respect of wheat, or wheat and corn sacks, delivered to the Board (not including a registered crop lien) is void as against the Board.

(5) Where a person has assigned moneys payable to him by the Board in respect of wheat, or wheat and corn sacks, delivered or to be delivered to the Board in payment of, or as security for payment of, an amount payable by that person for corn sacks supplied to him, the Board may pay those moneys to the assignee.

Declaration to be furnished as to old season's wheat.

27. (1) For the purposes of this section—

- (a) the final delivery day for the season that commenced on 1 October 1973 is 30 September 1974; and
- (b) the Minister may, by notice published in the *Gazette*, declare a day to be the final delivery day for a subsequent season.

(2) A person who, in a Territory, delivers to a licensed receiver, after the final delivery day for a season, wheat harvested in that season, shall, at the time of delivery of the wheat, deliver to the licensed receiver a declaration in writing signed by him correctly stating the season during which the wheat was harvested.

PART IV—STABILIZATION PROVISIONS

Seasons to which Part applies.

28. In this Part, “season to which this Part applies” means the season commencing on 1 October 1974 or any of the next 4 succeeding seasons.

Average export price and stabilization price.

29. (1) The Minister shall declare the average export price for a season to which this Part applies, and the stabilization price for a season to which this Part applies other than the first such season, as soon as practicable after the export of wheat of that season has been completed.

(2) Subject to sub-section (3), the amount declared to be the average export price for a season shall be the amount ascertained by the Minister, after consultation with the Board, to be the average price per tonne contracted to be paid to the Board for exported wheat of that season and, in ascertaining that average price—

- (a) the price contracted to be paid, in any currency, in respect of a sale of wheat exported by the Board, or sold by the Board for export, being a sale of Australian standard white wheat otherwise than free on board at a port of export, or being a sale of wheat other than Australian standard white wheat, shall be deemed to be the price that would have been the corresponding

price in that currency, ascertained in such manner as the Minister, with the concurrence of the Treasurer, determines, for a sale free on board at a port of export of—

- (i) where that wheat was Australian standard white wheat—that wheat; or
 - (ii) where that wheat was other than Australian standard white wheat—the same quantity of Australian standard white wheat; and
- (b) where the price contracted to be paid to the Board for any wheat exported by the Board, or sold by the Board for export, or, where paragraph (a) is applicable, the price that is, by virtue of that paragraph, to be deemed to be the price contracted to be paid to the Board for any such wheat, is expressed in a currency other than Australian currency, that price shall be converted to Australian currency in such manner as the Minister, with the concurrence of the Treasurer, determines to be appropriate having regard to all the circumstances of the sale; and
- (c) the price contracted to be paid to the Board in respect of exported wheat other than wheat to which paragraph (a) or (b) applies shall be deemed to be an amount calculated by the Board, in a manner approved by the Minister, with the concurrence of the Treasurer, having regard to the price at which the Board sold the wheat in Australia and any payment made or received by the Board, in accordance with sub-section 17 (3), in respect of wheat products produced from that wheat.

(3) For the purpose of the ascertainment of the average export price for a season, the Minister may, with the concurrence of the Treasurer, determine that the price contracted to be paid in respect of a sale of any wheat shall be deemed to be adjusted, in accordance with the determination, for the purpose of making allowance for costs incurred by the Board, or deductions, rebates or discounts allowed by or to the Board, that are of a kind that he is satisfied cannot reasonably be regarded as having been recouped or allowed for in the price contracted to be paid.

(4) The stabilization price for the season commencing on 1 October 1974 is \$73.49 per tonne.

(5) The amount declared to be the stabilization price for a season (in this sub-section referred to as the current season) subsequent to the season referred to in sub-section (4) shall be the amount ascertained in accordance with the formula—

$$SP_2 = SP_1 + \left\{ \frac{EP_2 - A_1}{4} \right\}$$

where—

SP_2 is the stabilization price for the current season;

SP_1 is the stabilization price for the season immediately preceding the current season;

EP_2 is the average export price for the current season; and

A_1 is one-half of the sum of the average export price for the season immediately preceding the current season and the stabilization price for that immediately preceding season.

Wheat Prices
Stabilization
Fund.

30. (1) The Wheat Prices Stabilization Fund maintained under the *Wheat Industry Stabilization Act* 1968-1973 is continued in existence for the purposes of this Act as a Trust Account within the meaning of section 62A of the *Audit Act* 1901-1973.

(2) In addition to moneys paid into the Fund (whether before or after the commencement of this Act) in accordance with section 31 of the *Wheat Industry Stabilization Act* 1968, as amended at any time, there shall be paid into the Fund amounts equivalent to the charges from time to time paid under the *Wheat Export Charge Act* 1974.

(3) Where moneys have been paid into the Fund under sub-section (8), moneys otherwise payable into the Fund in accordance with sub-section (2) shall be retained in the Consolidated Revenue Fund to the extent necessary to recoup the Consolidated Revenue Fund.

(4) Subject to this section, if the average export price for a season is less than the stabilization price for that season, there is payable to the Board out of the Fund, in respect of wheat of that season, an amount ascertained by multiplying the amount of the deficiency by the number of tonnes of exported wheat of that season, and that amount shall, for the purposes of section 24, be deemed to be part of the net proceeds of the disposal by the Board of wheat of that season.

(5) The amount payable to the Board out of the Fund in respect of wheat of a season shall not exceed \$30,000,000 or an amount calculated at the rate of \$5.51 per tonne of exported wheat of the season, whichever is the less.

(6) Subject to sub-section (7), the amount payable to the Board out of the Fund in respect of wheat of a season shall not exceed an amount per tonne of exported wheat of the season equal to the amount, if any, by which \$73.49 exceeds the average export price of that season.

(7) Sub-section (6) does not apply in respect of a season if the moneys standing to the credit of the Fund at any time after the commencement of this Act have reached an amount of not less than \$80,000,000.

(8) In the event of the amount standing to the credit of the Fund being at any time insufficient to meet a payment required under this section to be made from the Fund, there shall be paid to the Fund out of the Consolidated Revenue Fund the amount necessary to meet the deficiency.

(9) The amount payable to the Fund under sub-section (8) in respect of a season shall not exceed the amount calculated by subtracting from \$80,000,000 so much of any previous payments into the Fund under that sub-section as has not been recouped in accordance with sub-section (3).

(10) Moneys standing to the credit of the Fund may be invested in securities of Australia or deposited with the Reserve Bank of Australia and income derived from such investments forms part of the Fund.

(11) The Consolidated Revenue Fund is, to the extent necessary, appropriated for the purposes of the payments to be made to the Fund under sub-sections (2) and (8).

31. (1) If the moneys standing to the credit of the Fund at any time reach an amount exceeding \$80,000,000, the excess is payable to the Board out of the Fund. Refunds
from Fund.

(2) After the season ending on 30 September 1979 and after the making of all other payments required to be made out of the Fund, any moneys standing to the credit of the Fund shall be paid to the Board out of the Fund.

(3) The Board shall treat the amounts paid to it under this section as being made by way of recoupment of export charge paid in respect of the season that commenced on 1 October 1973 and subsequent seasons, in the order in which those seasons occurred.

(4) The Board shall apply any amount received by it under this section that is to be treated as recoupment of export charge paid in respect of a season, together with any interest received by the Board from the investment of the amount while it is in the hands of the Board, as if it were part of the proceeds of the disposal by the Board of the wheat of that season delivered to the Board.

(5) A payment shall not be made to the Board under sub-section (2) if the Minister has informed the Treasurer that a scheme for the stabilization of the wheat industry in seasons after the season referred to in sub-section (2) has been agreed to by, or is under discussion between, the Government of Australia and the Governments of the States, and that the moneys remaining in the Fund are or may be needed for the purposes of the scheme.

(6) For the purposes of this section, the amount of export charge in respect of a season shall be deemed to be the amount that has been paid in respect of charge under the *Wheat Export Charge Act* 1968 or under the *Wheat Export Charge Act* 1974 in respect of wheat of that season, together with such amount in respect of interest accrued to the Fund as the Treasurer thinks fit, after considering any recommendations made to the Minister by the Board.

(7) This section has effect as if wheat of a season that is, in accordance with section 25, included in the pool for a later season were wheat of that later season.

Home
consumption
price of
wheat.

32. (1) The price at which, in the year commencing on 1 December 1974 or any of the 4 succeeding years, the Board shall, by a contract made in a Territory, sell wheat for use or consumption in Australia is the appropriate price that is applicable in accordance with this section.

(2) The Minister shall, before the first day of each year referred to in sub-section (1), after consultation with the appropriate Minister of each State, fix the price per tonne for wholesale sales by the Board during that year of Australian standard white wheat, in bulk free on rails at a port of export, for use or consumption in Australia and shall, before that day or as soon as practicable after that day, publish in the *Gazette* a notice specifying the amount so fixed and specifying the part of that amount that has been added in accordance with paragraph 3 (c).

(3) The Minister shall fix the price in respect of a year under sub-section (2) by—

- (a) taking as a basis an amount of \$70.41 per tonne;
- (b) making such increase or decrease, if any, in that price as he considers appropriate by reason of increases or decreases that have occurred since 1 December 1973 in prices, wages or rates of charges (including rates of interest) payable in connexion with—
 - (i) the carrying on of operations wholly or partly for the purposes of the production of wheat; or
 - (ii) the transport, handling or storage of wheat; and
- (c) adding such amount as, after consultation with the Board, he considers to be necessary to be included in the price per tonne of all wheat sold by the Board in that year for use or consumption in Australia for the purpose of enabling the Board to meet the costs of shipment of wheat by the Board to the State of Tasmania.

(4) The price per tonne in respect of a sale other than a sale specified in sub-section (2) shall be a price ascertained, in such manner as the Board determines, by adding to, or deducting from, the price per tonne fixed under that sub-section in respect of the year of the sale an amount by way of allowance in respect of the quality of the wheat, the conditions of sale and the place of delivery, or in respect of one or more of those matters, as the case may require.

(5) Notwithstanding the repeal of sections 27A and 27AA of the *Wheat Industry Stabilization Act 1968-1973*—

- (a) the provisions of those sections continue to be applicable to sales made after the commencement of this Act and before 1 December 1974; and

- (b) all moneys received by the Board in respect of such sales by reason of the operation of sub-sections (5) and (6) of section 27AA of that Act shall be deemed to be moneys to which sub-section 33 (1) applies.

33. (1) Subject to this section, the Board shall keep a separate account of the moneys received by the Board by reason of the inclusion in the price for a sale of wheat to which sub-section 32 (1) applies of an amount in respect of the costs of shipment of wheat by the Board to the State of Tasmania and of payments made out of those moneys and shall not apply those moneys except in accordance with this section.

Special account for freight to State of Tasmania.

(2) The Board may combine the account required to be kept under sub-section (1) with any similar account or accounts to be kept by it under the law of a State or States.

(3) The Board shall use the moneys referred to in sub-section (1) in meeting the costs of shipment of wheat by the Board to the State of Tasmania, and shall not use for that purpose any other moneys derived by it from the sale of wheat delivered to it in pursuance of this Act.

(4) Any moneys referred to in sub-section (1) that remain unexpended after the Board has disposed of the whole of the wheat of the season ending on 30 September 1979 delivered to the Board in Australia shall be applied by the Board for the benefit of the wheat industry in such manner as the Minister, after consultation with the appropriate Minister of each State, directs.

(5) Any moneys that, immediately before the commencement of this Act, stood to the credit of the account kept by the Board for the purposes of section 28 of the *Wheat Industry Stabilization Act 1968-1973* shall be deemed to be moneys referred to in sub-section (1).

(6) In relation to sales of wheat by the Board for shipment to the State of Tasmania in respect of which the Board bears the cost of shipment, the Board shall take such measures as are practicable to obtain recoupment of the cost of the shipment in respect of such of that wheat as is used in the production in Tasmania of wheat products that are sent to other States for consumption in Australia and may include in contracts made by the Board provisions for that purpose.

(7) Any moneys received by the Board in accordance with sub-section (6) by way of recoupment of costs of shipment shall be used by the Board in meeting the costs of shipment of wheat by the Board to the State of Tasmania.

PART V—FINANCIAL PROVISIONS

34. (1) The Board 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 Board shall pay all moneys received by it into an account referred to in sub-section (1).

Application
of moneys.

- 35.** (1) The moneys of the Board shall be applied only—
- (a) in payment or discharge of the expenses, charges and obligations of the Board;
 - (b) in payment of the remuneration and allowances of members of the Board; and
 - (c) in making any other payments that the Board is required or authorized by law to make.

(2) Moneys of the Board not immediately required for the purposes of the Board may be invested—

- (a) in an interest-bearing deposit with an approved bank;
- (b) in securities of Australia; or
- (c) in any other manner approved by the Treasurer.

Borrowing
by Board.

- 36.** (1) The Minister may, on behalf of Australia—
- (a) arrange with the Reserve Bank of Australia for the making by that Bank of advances to the Board for the purposes of the Board; and
 - (b) guarantee the repayment of an advance made in pursuance of such an arrangement and the payment of interest on the advance.

(2) The Board may, with the approval of the Minister but not otherwise, borrow moneys otherwise than in accordance with sub-section (1), and the Minister may, with the concurrence of the Treasurer, guarantee repayment of, and the payment of interest on, moneys so borrowed.

Liability to
taxation.

37. (1) The Board is subject to taxation (other than income tax) under the laws of Australia.

(2) Subject to sub-section (3), the Board, is not subject to taxation under the law of a State or Territory.

(3) The regulations may provide that sub-section (2) does not apply in relation to taxation under a specified law of a State or Territory.

Proper
accounts to
be kept.

38. The Board shall cause to be kept proper accounts and records of the transactions and affairs of the Board and shall do all things necessary to ensure that all payments out of the moneys of the Board are correctly made and properly authorized and that adequate control is maintained over the assets of, or in the custody of, the Board and over the incurring of liabilities by the Board.

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

(2) The Auditor-General may, at his discretion, dispense with all or any part of the detailed inspection and audit of any accounts or records referred to in sub-section (1).

(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).

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

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

(6) The Auditor-General or a person 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 person considers necessary for the purposes of the functions of the Auditor-General under this Act, and the person shall comply with the requirements.

(7) A person who contravenes sub-section (6) is guilty of an offence punishable, upon conviction, by a fine not exceeding \$200.

40. (1) There is payable by the Board to a licensed receiver, as remuneration for his services and for any facilities made available by him for the storage, protection, treatment, handling, transfer or shipping of wheat, and for any expenses properly incurred by him, such amounts as the Minister, on the recommendation of the Board, from time to time determines. Remuneration and allowances of licensed receivers.

(2) Where an authority constituted by or under a State Act is a licensed receiver, the remuneration payable to that authority as such a receiver shall be as agreed between the Minister and the appropriate Minister of the State concerned.

(3) Expenses incurred or paid by a licensed receiver in connexion with the administration of a law of a State relating to wheat quotas shall be deemed to be included in the expenses referred to in sub-section (1).

PART VI—MISCELLANEOUS

Operation of
State laws.

41. (1) It is hereby declared to be the intention of the Parliament that the operation of a provision of a law of a State that confers a power, right or function, or imposes a liability or duty, that is also conferred or imposed by this Act is not prevented or limited by reason of the provisions made by this Act.

(2) It is also declared to be the intention of the Parliament that, except as otherwise directed by the Minister, the Board shall have and be subject to powers, rights, functions, liabilities and duties conferred or imposed on it by a State Act that are additional to those conferred or imposed by this Act.

(3) The Board is subject to a law of a State fixing, or providing for the fixing, of prices for the sale of wheat, except in relation to sales of wheat for export.

Board may
require
returns.

42. (1) For the purposes of this Act, the Board may, by notice in writing served on the person to whom it is addressed either—

(a) personally; or

(b) by post at his last-known place of abode or business,

require a person to furnish in writing to the Board, within the time specified in the notice, such information relating to wheat of any season, wheaten flour, semolina, corn sacks, jute or jute products as is specified in the notice.

(2) A person shall not, without reasonable excuse—

(a) refuse or fail to comply with a requirement under this section; or

(b) furnish to the Board any information that is false or misleading in a particular.

Proper care
to be taken
of wheat
owned by
Board.

43. A person having wheat the property of the Board in his possession or under his care shall exercise proper care and take all proper and reasonable precautions and do all things necessary to preserve and safeguard that wheat and to keep it free from damage or deterioration.

Access to
premises.

44. (1) An authorized person may, with the consent of the occupier of any premises, enter the premises for the purpose of exercising the functions of an authorized person under this section.

(2) Where an authorized person, being a Commonwealth Police Officer or a member of the Police Force of a State or Territory, has reason to believe that—

(a) there is on any premises in a Territory wheat of any season that is the property of the Board and is not in the possession of the Board or a person authorized by the Board, or wheat the delivery of which has been lawfully required by the Board under this Act; or

(b) there are on any premises in a Territory books, documents or other papers relating to wheat of any season or to corn sacks, the authorized person may make application to a Justice of the Peace for a warrant authorizing the authorized person to enter the premises for the purpose of exercising the functions of an authorized person under this section.

(3) If, on an application under sub-section (2), the Justice of the Peace is satisfied by information on oath or affirmation—

- (a) that there is reasonable ground for believing that there is on the premises any wheat, or that there are on the premises any books, documents or papers, referred to in sub-section (2); and
- (b) that the issue of the warrant is reasonably required for purposes of, or related to the operation of, this Act,

the Justice of the Peace may grant a warrant authorizing the authorized person, with such assistance as he thinks necessary, to enter the premises during such hours of the day or night as the warrant specifies or, if the warrant so specifies, at any time, if necessary by force, for the purpose of exercising the functions of an authorized person under this section.

(4) A warrant under sub-section (3) shall specify a date after which the warrant ceases to have effect.

(5) Where an authorized person has entered any premises in pursuance of sub-section (1) or in pursuance of a warrant granted under sub-section (3), he may exercise the functions of an authorized person under this section.

(6) A person shall not, without reasonable excuse, obstruct or hinder an authorized person acting in pursuance of a warrant granted under sub-section (3) or in pursuance of sub-section (5).

(7) The functions of an authorized person under this section are—

- (a) to search for and inspect wheat of any season or corn sacks;
- (b) to search for, inspect, take extracts from and make copies of books, documents or papers referred to in sub-section (2); and
- (c) to take possession of and remove wheat referred to in sub-section (2) and corn sacks in which any such wheat is contained.

(8) Wheat of a season referred to in section 5, other than wheat that is the property of the Board, of which possession is taken in accordance with this section, and any corn sacks in which the wheat is contained, shall, for the purposes of this Act, but without affecting the liability of a person for an offence, be deemed to be delivered to the Board under this Act.

(9) In this section—

“authorized person” means a person appointed by the Board or the Chairman of the Board to be an authorized person for the purposes of this section;

“occupier”, in relation to premises, includes the person in charge of the premises.

Annual
report.

45. (1) The Board shall, as soon as practicable after each 30 November, prepare and furnish to the Minister, for presentation to the Parliament, a report of its operations during the year ended on that date, together with financial statements in such form as the Treasurer approves.

(2) Before furnishing financial statements to the Minister, the Board 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;
- (c) whether the receipt, expenditure and investment of moneys, and the acquisition and disposal of assets, by the Board 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 15 sitting days of that House after their receipt by the Minister.

(4) A report under this section shall give particulars of any directions given to the Board by the Minister in the year to which the report relates.

(5) The first report to be prepared and furnished to the Minister by the Board under this section shall relate to the year ending on 30 November 1975.

Offences.

46. A person who contravenes or fails to comply with a provision of this Act for which no other penalty is provided is guilty of an offence punishable by a fine not exceeding \$200 or imprisonment for a term not exceeding 6 months.

Regulations.

47. (1) The Governor-General may make regulations, not inconsistent with this Act, prescribing all matters which by this Act are required or permitted to be prescribed, or which are necessary or convenient to be prescribed for carrying out or giving effect to this Act, and, in particular, making provision for or in relation to—

- (a) the conduct of the proceedings of the Board;
- (b) the qualifications of candidates and of voters at elections for the purposes of this Act, the system of voting and all other matters connected with those elections;

- (c) penalties not exceeding a fine of \$200 or imprisonment for 6 months, or both, for offences against the regulations.

(2) The Wheat Industry Stabilization (Election of Board) Regulations in force immediately before the commencement of this Act for the purposes of the *Wheat Industry Stabilization Act 1968-1973* continue in force for the purposes of this Act, but may be amended or repealed by regulations made under this Act, and all things done for a purpose of that Act under those Regulations before the commencement of this Act shall be deemed to have been done for the corresponding purpose of this Act after the commencement of this Act.

NOTE

1. Act No. 62, 1974; assented to 1 October 1974.