****

**Wool Industry Amendment Act 1986**

**No. 19 of 1986**

**TABLE OF PROVISIONS**

PART I—PRELIMINARY

Section

1. Short title

2. Commencement

PART II—AMENDMENTS OF THE WOOL INDUSTRY ACT 1972

3. Principal Act

4. Objects of Act

5. Interpretation

6. Membership of Corporation

7. Terms of office of members

8. Repeal of section 14 and substitution of new section—

14. Remuneration and allowances of members and deputies of members

9. Functions and powers of Corporation

10. Committees

11. Repeal of sections 27 and 28

12. Market Support Fund

13. Application of moneys of Corporation

14. Investment of moneys of Corporation

15. Remuneration of registered persons making payments under this Part

16. Repeal of Part VI and substitution of new Part—

PART V—WOOL RESEARCH AND DEVELOPMENT

*Division 1—Preliminary*

44. Interpretation

45. Object of Part

TABLE OF PROVISIONS—*continued*

Section

*Division 2—Functions and powers of the Corporation in relation to wool research and development*

46. Functions of Corporation in relation to wool research and development

47. Manner in which Corporation to exercise its powers

48. Agreements relating to wool research and development, &c.

49. Corporation may participate in joint ventures

*Division 3—Establishment and functions of the Wool Research and Development Council*

50. Establishment of Wool Research and Development Council

51. Functions of Research Council

*Division 4—Wool Research and Development Fund*

52. Establishment of Wool Research and Development Fund

53. Moneys to be paid into Fund

54. Application of Fund

*Division 5—Research and development plans, annual operational plans and approval of research and development activities for funding*

55. Research Council to develop research and development plans

56. Agreement to research and development plans

57. Variation of research and development plans

58. Variation of research and development plans at request of Minister

59. Date of commencement of research and development plans as varied

60. Research Council to develop annual operational plans

61. Agreement to annual operational plans

62. Approval for funding of particular wool research and development activities

*Division 6—Constitution and meetings of Wool Research and Development Council*

63. Constitution of Research Council

64. Acting Chairperson

65. Leave of absence

66. Removal and resignation of members of Research Council

67. Disclosure of interests of members of Research Council

68. Meetings of Research Council

69. Sub-committees of Research Council

70. Remuneration and allowances

*Division 7—Accountability*

71. Annual report of Research Council

72. Accountability to wool industry

17. Restrictions on transfer, &c.

18. Payments to Corporation

19. Payment to Corporation in respect of market support

20. Appropriation

21. Repeal of section 86

22. Reports

PART III—AMENDMENT OF THE RURAL INDUSTRIES RESEARCH ACT 1985

23. Principal Act

24. Co-ordination meetings

TABLE OF PROVISIONS—*continued*

Section

PART IV—TRANSITIONAL PROVISIONS

25. Interpretation

26. Payments into Wool Research and Development Fund

27. Operation of section 52 of Principal Act as amended

28. Payments out of Wool Research and Development Fund

29. Certain arrangements and agreements to continue in force

30. Special provisions in relation to 1986-87 financial year

31. Savings

****

**Wool Industry Amendment Act 1986**

**No. 19 of 1986**

**An Act to make provision in relation to wool research and development, and for other purposes**

[*Assented to 13 May 1986*]

BE IT ENACTED by the Queen, and 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 Amendment Act 1986.*

**Commencement**

**2.** **(1)** Section 1, this section and sub-sections 26 (1) and (3) shall come into operation on 30 June 1986.

**(2)** The remaining provisions of this Act shall come into operation on 1 July 1986.

**PART II—AMENDMENTS OF THE WOOL INDUSTRY ACT 1972**

**Principal Act**

**3.** The *Wool Industry Act 1972*1is in this Part referred to as the Principal Act.

**Objects of Act**

**4.** Section 5 of the Principal Act is amended—

(a) by omitting from sub-section (1) “The objects” and substituting “Subject to section 45, the objects”;

(b) by omitting from sub-section (2) “and any committee” and substituting “, the Research Council and any committee or sub-committee”; and

(c) by omitting from sub-section (2) “the last preceding sub-section” and substituting “sub-section (1) or in section 45,”.

**Interpretation**

**5.** Section 6 of the Principal Act is amended—

(a) by inserting before the definition of “approved bank” in sub-section (1) the following definitions:

“ ‘annual operational plan’ means a plan developed by the Research Council in accordance with section 60 and includes such a plan as varied in accordance with section 61;

‘appoint’ includes re-appoint;”;

(b) by inserting after the definition of “broker” in sub-section (1) the following definition:

“ ‘Fund’ means the Wool Research and Development Fund established by section 52;”;

(c) by inserting after the definition of “member of the staff of the Corporation” in sub-section (1) the following definitions:

“ ‘research and development plan’ means a plan developed by the Research Council in accordance with section 55 and includes such a plan as varied in accordance with section 57 or 58;

‘Research Council’ means the Wool Research and Development Council established by section 50;

‘Selection Committee’ means the Research Councils Selection Committee established by the *Rural Industries Research Act 1985*;”;

(d) by omitting from sub-section (1) the definition of “the Fund”;

(e) by omitting from the definition of “ ‘Wool Council of Australia’ or ‘Council’ ” in sub-section (1) “or ‘Council’ ”;

(f) by inserting after the definition of “wool products” in sub-section (1) the following definitions:

“ ‘wool research and development’ means systematic experimentation or analysis in any field of science, technology or economics carried out with the object of—

(a) acquiring knowledge that may be of use for the purposes of improving any aspect of the production, processing, storage, transport or marketing of wool or wool products; or

(b) applying knowledge for the purposes referred to in paragraph (a);

‘wool research and development activity’ means—

(a) a project for wool research and development;

(b) the training of persons to carry out wool research and development;

(c) the dissemination of information, or the provision of advice and assistance, to persons engaged in any aspect of the production, processing, storage, transport or marketing of wool or wool products for the purpose of encouraging those persons to follow practices, or to adopt technological developments, designed or adapted to improve the operation or efficiency of the wool industry;

(d) the publication of reports, periodicals, books or papers containing information related to any aspect of the production, processing, storage, transport or marketing of wool or wool products; or

(e) any activity incidental to an activity referred to in paragraph (a), (b), (c) or (d);”;

(g) by adding at the end the following sub-sections:

“(6) Subject to sub-section (7), a reference in this Act to an approved research and development activity is a reference to a wool research and development activity that is approved by the Corporation in accordance with section 62.

“(7) A wool research and development activity that, by virtue of sub-section (6), is an approved research and development activity ceases to be an approved research and development activity at the end of the period of the annual operational plan in respect of which the activity was approved.”.

**Membership of Corporation**

**6. (1)** Section 8 of the Principal Act is amended by adding at the end the following sub-sections:

“(8) Subject to sub-section (9), a person who has attained the age of 65 years shall not be appointed, under this section or section 9, as a member and a person shall not be appointed, under this section or section 9, as a

member for a period that extends beyond the day on which the person will attain the age of 65 years.

“(9) Sub-section (8) does not apply to the appointment, under this section or section 9, of a person if the Minister is satisfied that that person possesses special skills that the Corporation requires for the performance of its functions.”.

**(2)** The amendment of section 8 of the Principal Act made by this section does not apply to an appointment or re-appointment made before the commencement of this section.

**Terms of office of members**

**7. (1)** Section 9 of the Principal Act is amended—

(a) by omitting from paragraph (1) (a) “shall be appointed for a period of five years” and substituting “holds office, subject to this Division, for such period, not exceeding 5 years, as is specified in the instrument of appointment”; and

(b) by omitting from paragraph (1) (b) “shall be appointed for a period of three years” and substituting “holds office, subject to this Division, for such period, not exceeding 3 years, as is specified in the instrument of appointment”.

**(2)** The amendments of section 9 of the Principal Act made by this section do not apply to an appointment or re-appointment made before the commencement of this section.

**8. (1)** Section 14 of the Principal Act is repealed and the following section is substituted:

**Remuneration and allowances of members and deputies of members**

“14. (1) A member or a deputy of a member shall be paid such remuneration and such allowances as are determined by the Remuneration Tribunal.

“(2) A member or a deputy of a member shall be paid such other allowances as are prescribed.

“(3) This section has effect subject to the *Remuneration Tribunals Act 1973.*

“(4) Payments under this section shall be made out of the funds of the Corporation.”.

**(2)** Notwithstanding the repeal of section 14 of the Principal Act effected by sub-section (1) of this section, any determination or regulation made pursuant to that section and in force immediately before the commencement of this section continues in force, after the commencement of this section, as if the determination or regulation had been made pursuant to section 14 of the Principal Act as amended by this Part.

**Functions and powers of Corporation**

**9.** Section 20 of the Principal Act is amended—

(a) by inserting in sub-section (1) “or of Part V of this Act” after “Act” (second occurring); and

(b) by inserting after paragraph (4) (aa) the following paragraphs:

“(ab) make applications, including joint applications, for patents;

(ac) deal with patents vested in the Corporation;”.

**Committees**

**10.** **(1)** Section 21 of the Principal Act is amended by omitting sub-sections (4), (4a) and (4b) and substituting the following sub-sections:

“(4) A member of a committee shall be paid such remuneration (if any), and such allowances (if any), as are determined by the Remuneration Tribunal.

“(4a) A member of a committee shall be paid such other allowances as are prescribed.

“(4b) This section has effect subject to the *Remuneration Tribunals Act 1973*, other than sub-sections 7 (9) and (13) of that Act.

“(4c) Payments under sub-section (4) or (4a) shall be made out of the funds of the Corporation.”.

**(2)** Notwithstanding the omission of sub-sections 21 (4), (4a) and (4b) of the Principal Act effected by sub-section (1) of this section, any determination or regulation made pursuant to those sub-sections and in force immediately before the commencement of this section continues in force, after the commencement of this section, as if the determination or regulation had been made pursuant to section 21 of the Principal Act as amended by this Part.

**Repeal of sections 27 and 28**

**11.** Sections 27 and 28 of the Principal Act are repealed.

**Market Support Fund**

**12.** Section 28a of the Principal Act is amended by inserting in sub-paragraph (3) (a) (iii) “(including fees paid in respect of any arbitration carried out under section 42z)” after “expenses”.

**Application of moneys of Corporation**

**13.** Section 35 of the Principal Act is amended by omitting “section 33” and substituting “sections 33 and 54”.

**Investment of moneys of Corporation**

**14.** Section 36 of the Principal Act is amended by inserting “(including any amounts standing to the credit of the Fund) that are” after “Corporation” (first occurring).

**Remuneration of registered persons making payments under this Part**

**15.** Section 42z of the Principal Act is amended by adding at the end the following sub-sections:

“(2) Where—

(a) a period is declared under section 42b to be a declared period; or

(b) a period is proposed to be declared under section 42b to be a declared period,

the relevant organizations shall, subject to sub-section (3), make a joint submission to the Minister concerning the principles that the Minister should approve for the purposes of this section in respect of costs incurred in respect of that period.

“(3) If a relevant organization informs the Minister that the relevant organizations are unable to make a joint submission in accordance with sub-section (2), the Minister may, if the Minister thinks fit, appoint a person as an arbitrator to settle the matters in dispute between the relevant organizations in relation to the principles that should be approved for the purposes of this section.

“(4) An arbitrator appointed pursuant to sub-section (3) to settle matters in dispute in relation to principles that should be approved for the purposes of this section shall—

(a) have such consultations and conduct such enquiries as the arbitrator thinks necessary in order to settle the matters in dispute; and

(b) upon making a decision in relation to the matters in dispute, give to the Minister a written report setting out the principles that, in the arbitrator’s opinion, the Minister should approve for the purposes of this section.

“(5) The Minister, in approving principles for the purposes of this section, shall have regard to—

(a) any joint submission made to the Minister pursuant to sub-section (2);

(b) any report given to the Minister pursuant to sub-section (4); and

(c) such other matters as the Minister considers appropriate.

“(6) Where there has been an arbitration in relation to principles to be approved for the purposes of this section—

(a) the Corporation shall pay the arbitrator’s fees;

(b) the Wool Council of Australia shall reimburse the Corporation to the extent of an amount equal to one half of the amount of those fees; and

(c) in the principles that the Minister so approves, the Minister shall make provision for the amounts paid to registered persons under sub-section (1) to be reduced in such a manner that the sum of the amounts that, but for this paragraph, would have been payable to registered persons under sub-section (1) in accordance with the

principles so approved is reduced by an amount equal to one half of the amount of those fees.

“(7) In this section, ‘relevant organization’ means—

(a) the Wool Council of Australia; and

(b) any other organization that is declared by the Minister, by notice in writing published in the *Gazette*,to be a relevant organization representing the interests of registered persons for the purposes of this section.”.

**16.** Part VI of the Principal Act is repealed and the following Part is substituted:

**“PART V—WOOL RESEARCH AND DEVELOPMENT**

***“Division 1*—*Preliminary***

**Interpretation**

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

‘Chairperson’ means the Chairperson of the Research Council;

‘member of the Research Council’ means a member of the Research Council and includes the Chairperson.

**Object of Part**

“45. The object of this Part is to make provision in relation to the funding and administration of wool research and development with a view to—

(a) identifying more precisely areas of wool research and development that are relevant to the needs of the wool industry;

(b) improving the efficiency and effectiveness of wool research and development;

(c) encouraging the more effective use of the resources and skills of the community in general, and the scientific community in particular, in wool research and development; and

(d) improving accountability for expenditure on wool research and development activities.

***“Division 2*—*Functions and powers of the Corporation in relation to wool research and development***

**Functions of Corporation in relation to wool research and development**

“46. (1) The functions of the Corporation in relation to wool research and development are—

(a) to consider recommendations made by the Research Council, pursuant to section 62, for the funding of particular wool research and development activities;

(b) where it approves any such recommendation—to implement that recommendation;

(c) to monitor, and to make reports to the Minister and to the Wool Council of Australia concerning, the operations of the Corporation and the Research Council in relation to wool research and development;

(d) to ensure that sufficient resources (including personnel) are available to the Research Council to enable the Research Council to perform its functions effectively;

(e) to carry out such duties, and to exercise such powers, as are conferred on it by or under this Part; and

(f) to do anything incidental or conducive to the performance of any of the functions referred to in paragraphs (a), (b), (c), (d) or (e).

“(2) Nothing in sub-section (1) shall be read as limiting, by implication, any power that the Corporation would have, apart from that sub-section, to undertake wool research and development activities.

**Manner in which Corporation to exercise its powers**

“47. To the extent that it is practicable to do so, the Corporation shall endeavour to ensure that the exercise at any time of its powers in relation to wool research and development is consistent with, and designed to give effect to, the provisions of any wool research and development plan, and of any annual operational plan, in force at that time.

**Agreements relating to wool research and development, &c.**

“48. (1) Without limiting the generality of sub-section 20 (4), the Corporation may enter into an agreement with another person, an authority or an organization for the purposes of, or for purposes in connection with, the funding by the Corporation of an approved research and development activity.

“(2) Without limiting the generality of sub-section (1), an agreement made by the Corporation with a person, authority or organization under that sub-section in relation to moneys that are to be provided by the Corporation out of the Fund may—

(a) provide for—

(i) the moneys provided under the agreement and any property acquired with those moneys or with moneys that include those moneys, to be used only for the purposes specified in the agreement; and

(ii) the payment by the person, authority or organization to the Corporation of an amount equal to the whole, or such part as the Corporation determines, of the moneys provided under the agreement if any of the moneys provided under the agreement or any of the property referred to in sub-paragraph (i) are used for a purpose not specified in the agreement;

(b) provide for the payment by the person, authority or organization to the Corporation for the purposes of the Fund, of an amount equal to the whole, or such part as the Corporation determines, of any net income derived by the person, authority or organization from—

(i) property acquired with moneys provided under the agreement or with moneys that include those moneys; or

(ii) interests in, rights to apply for patents in respect of, or patents for, inventions made, or any other property acquired, in the course of carrying out a wool research and development activity to which the agreement relates or doing any other act or thing with those moneys or with moneys that include those moneys;

(c) provide for the assignment by the person, authority or organization to the Corporation of any property of the kind referred to in sub-paragraph (b) (i) or of any interests, rights, patents or other property of a kind referred to in sub-paragraph (b) (ii); and

(d) provide for the payment by the person, authority or organization to the Corporation for the purposes of the Fund in the event of the disposal, otherwise than to the Corporation, of any property of a kind referred to in paragraph (b), of an amount equal to the whole, or such part as the Corporation 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 Corporation.

**Corporation may participate in joint ventures**

“49. (1) Without limiting the generality of sub-section 20 (4), the Corporation may enter into an agreement with another person, an authority or an organization to undertake a joint venture.

“(2) A joint venture referred to in sub-section (1) shall be undertaken for a purpose that is, or for purposes that are, consistent with the objectives set out in the wool research and development plan in force at the time when the agreement to undertake the joint venture is entered into.

“(3) Without limiting the generality of the matters that may be dealt with in an agreement entered into in respect of a joint venture, such an agreement shall specify—

(a) the objectives of the joint venture;

(b) the expected duration of the joint venture;

(c) the nature and extent of the contribution to be made by the Corporation towards the joint venture; and

(d) the basis for the distribution of profits or other benefits derived from the joint venture.

***“Division 3*—*Establishment and functions of the Wool Research and Development Council***

**Establishment of Wool Research and Development Council**

“50. There is established by this section a council by the name of the Wool Research and Development Council.

**Functions of Research Council**

“51. The functions of the Research Council are—

(a) to investigate and evaluate the needs of the wool industry in relation to wool research and development;

(b) to develop wool research and development plans in accordance with section 55 and annual operational plans in accordance with section 60;

(c) to make recommendations to the Corporation in accordance with section 62 in relation to funding of particular wool research and development activities;

(d) to ensure that wool research and development activities referred to in an annual operational plan are carried out in a co-ordinated and efficient manner;

(e) to monitor, and to report to the Corporation concerning, approved research and development activities;

(f) to carry out such duties, and to exercise such powers, as are conferred on it by or under this Act or any other Act; and

(g) to do anything incidental or conducive to the performance of any of the functions referred to in paragraphs (a), (b), (c), (d), (e) and (f).

***“Division 4*—*Wool Research and Development Fund***

**Establishment of Wool Research and Development Fund**

“52. (1) There is established by this section a fund to be known as the Wool Research and Development Fund.

“(2) The Fund shall be vested in, and shall be maintained by, the Corporation.

**Moneys to be paid into Fund**

“53. (1) There shall be paid to the Corporation for the purposes of the Fund—

(a) where all the tax imposed on particular shorn wool by a Wool Tax Act has been received by the Commonwealth—an amount equal to a prescribed percentage of the sale value of that shorn wool; and

(b) subject to sub-sections (2) and (3), amounts equal to one half of the amounts from time to time paid out of the Fund in accordance with section 54.

“(2) The sum of the amounts that are paid, by virtue of paragraph (1) (b), to the Corporation shall not exceed the sum of the amounts that are paid into the Fund by virtue of paragraph (1) (a).

“(3) Where the sum (in this sub-section referred to as the ‘tax amount’) of the amounts that are paid, by virtue of paragraph (1) (a), to the Corporation in a financial year exceeds an amount (in this sub-section referred to as the ‘relevant amount’) equal to 0.5% of the amount that is determined by the Minister, in accordance with a method specified in the regulations, to be the gross value of the wool produced in Australia in that financial year, then, for the purposes of sub-section (2), the sum of the amounts that are paid, by virtue of paragraph (1) (a), to the Corporation shall be taken to be reduced by the difference between the tax amount and the relevant amount.

“(4) The Corporation shall pay into the Fund—

(a) the net income derived by the Corporation from any property assigned to the Corporation pursuant to an agreement that the Corporation has entered into under section 48, or that the Corporation is, by virtue of section 29 of the *Wool Industry Amendment Act 1986*,deemed to have entered into, and, if any such property is disposed of by the Corporation—

(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 Corporation;

(b) moneys paid to the Corporation for the purposes of the Fund;

(c) moneys received by the Corporation from the sale of, or by way of income from, property acquired or produced, or in respect of work paid for, with moneys paid out of the Fund; and

(d) interest or other income from the investment of moneys standing to the credit of the Fund.

“(5) Regulations prescribing a percentage for the purposes of paragraph (1) (a) shall not be such that the sum of—

(a) the percentage prescribed for the purposes of that paragraph;

(b) the percentage prescribed for the purposes of sub-section 83 (1); and

(c) the percentage prescribed for the purposes of sub-section 84a (1), that apply in relation to the sale value of particular shorn wool is not equal to the percentage specified in the rate of tax imposed by a Wool Tax Act that is the rate of tax that applied to that wool.

“(6) For the purposes of this section, the sale value of any shorn wool is the amount that, by virtue of section 10 of the *Wool Tax (Administration) Act 1964*, is the sale value of that wool for the purposes of that Act.

“(7) Before making regulations prescribing a percentage for the purposes of paragraph (1) (a), the Governor-General shall take into consideration

any recommendations with respect to that percentage made to the Minister by the Wool Council of Australia.

“(8) Amounts payable to the Corporation by virtue of sub-section (1) are payable out of the Consolidated Revenue Fund, which is appropriated accordingly.

**Application of Fund**

“54. (1) Amounts standing to the credit of the Fund may be applied for the following purposes and for no other purposes:

(a) the funding of approved research and development activities;

(b) the payment or discharge of the expenses, charges, obligations and liabilities incurred or undertaken by the Corporation in or in connection with the performance of its functions, or the exercise of its powers, in relation to wool research and development;

(c) the payment or discharge of the expenses, charges, obligations and liabilities incurred or undertaken in or in connection with the performance by the Research Council of its functions, or the exercise of its powers;

(d) the payment of remuneration and allowances of persons to whom section 70 applies;

(e) the payment to the Commonwealth of amounts in respect of the expenses (including payment of remuneration and allowances) incurred by the Selection Committee in the performance of its functions pursuant to sub-section 63 (5);

(f) the payment of moneys for the purpose of investing the moneys in accordance with section 36; and

(g) the making of any other payment that the Corporation is authorized or required to make under this Part.

“(2) A reference in sub-section (1) to an obligation or liability includes a reference to an obligation or liability to pay salary or other remuneration or allowances.

***“Division* 5—*Research and development plans, annual operational plans and approval of research and development activities for funding***

**Research Council to develop research and development plans**

“55. (1) The Research Council shall develop, and prepare in written form, for each successive period determined in accordance with sub-section (4), for the purpose of the more effective performance by the Corporation and by the Research Council of their respective functions in relation to wool research and development, a research and development plan defining what, in the opinion of the Research Council, should be the principal objectives of the Corporation and of the Research Council during that period in relation to wool research and development and giving a broad outline of the strategies that should, in the opinion of the Research Council,

be pursued by the Corporation and by the Research Council in achieving those objectives.

“(2) A research and development plan prepared in accordance with this section shall, in addition to the matters referred to in sub-section (1), contain—

(a) an assessment, for the period to which the research and development plan relates, of the economic outlook for the wool industry; and

(b) an evaluation of the research and development needs of the wool industry in relation to the period to which the research and development plan relates.

“(3) A research and development plan shall not be prepared by the Research Council until the Research Council has consulted the Wool Council of Australia and any other Department or other agency that the Research Council considers appropriate and has had regard to the views expressed as a result of those consultations.

“(4) The first research and development plan prepared in accordance with this section shall be expressed to relate to a period, being a period of more than 4 years but not more than 5 years, commencing on a day occurring within 12 months after the commencement of this sub-section and ending on a 30 June, and each subsequent research and development plan shall be expressed to relate to the period of 5 years commencing at the end of the period to which the immediately preceding research and development plan relates.

“(5) The Corporation may, by notice in writing to the Research Council, specify a day as the submission day for the purposes of this sub-section in relation to a period determined in accordance with sub-section (4) and, where the Corporation gives such a notice, the Research Council shall prepare the research and development plan for that period not later than the submission day so specified and the Chairperson shall deliver the plan so prepared to the Corporation not later than the submission day so specified.

**Agreement to research and development plans**

“56. (1) Where the Chairperson has, under section 55, delivered a research and development plan to the Corporation, the Corporation shall, not less than 3 months, or such lesser period as the Minister, in special circumstances, allows, before the intended day of commencement of the period to which the plan relates, submit the plan to the Minister for the Minister’s agreement.

“(2) The Corporation may, when submitting a research and development plan to the Minister in accordance with sub-section (1), submit to the Minister its own written comments concerning the plan.

“(3) A research and development plan shall not come into force until—

(a) the day on which it is agreed to by the Minister; or

(b) the day of commencement of the period to which it relates,

whichever is the later.

“(4) Where a research and development plan is submitted to the Minister in accordance with sub-section (1) and the Minister is of the opinion that, in the interests of the wool industry, or of a particular sector of the wool industry, the plan should be revised in some respect, the Minister may, by notice in writing to the Corporation, request that the Research Council revise the plan appropriately.

“(5) A request made under sub-section (4) shall include a statement setting out the Minister’s reasons for making the request.

“(6) Where the Corporation receives a request under sub-section (4), it shall transmit the request to the Research Council.

“(7) Where, under sub-section (6), the Research Council receives a request to revise a research and development plan, the Research Council shall consider the request and shall make such revision of the plan as it considers appropriate.

“(8) This Division applies to a research and development plan as revised by the Research Council in accordance with sub-section (7) as if it were a research and development plan prepared in accordance with section 55.

**Variation of research and development plans**

“57. (1) The Research Council may vary a research and development plan with the agreement of the Minister given in accordance with this section.

“(2) As soon as practicable after the 30 June next following the day on which a research and development plan comes into force, and as soon as practicable after each subsequent 30 June occurring before the day of expiration of the plan, the Research Council shall review the plan and consider whether a variation of the plan is necessary.

“(3) At any time other than the times referred to in sub-section (2), the Research Council may, whether or not a particular research and development plan has come into force, review the plan and consider whether a variation of the plan is necessary.

“(4) Where the Research Council considers that a variation of a research and development plan is necessary, the Research Council shall prepare proposals, in writing, for the variation.

“(5) A statement of proposals prepared under sub-section (4) shall include a statement setting out the Research Council’s reasons for making the proposals.

“(6) The Chairperson shall deliver to the Corporation a statement of proposals prepared by the Research Council in accordance with sub-section (4) and the Corporation—

(a) shall submit the statement of proposals to the Minister for the Minister’s agreement;

(b) may at the same time submit to the Minister its own written comments concerning the proposals; and

(c) shall ensure that the Minister is provided with such other information concerning the proposals as the Minister requests.

“(7) After considering—

(a) a statement of proposals submitted under sub-section (6);

(b) the written comments (if any) submitted by the Corporation concerning the proposals; and

(c) such other information (if any) concerning the proposals as has been provided by the Corporation at the Minister’s request,

the Minister may agree to or reject the proposed variation or make such other variation to the plan as the Minister thinks fit.

**Variation of research and development plans at request of Minister**

“58. (1) The Research Council may vary a research and development plan, whether or not it has come into force, if the Minister has—

(a) by notice in writing given to the Corporation, requested that the Research Council vary the plan; and

(b) agreed to proposals for the variation of the plan submitted to the Minister in accordance with this section.

“(2) A request by the Minister for a variation of a research and development plan shall include a statement setting out the Minister’s reasons for making the request.

“(3) Where the Corporation receives a request of the kind referred to in paragraph (1) (a), it shall transmit the request to the Research Council.

“(4) Where, under sub-section (3), the Research Council receives a request to vary a research and development plan, the Research Council shall consider the request and shall prepare proposals, in writing, for such variations of the plan as it considers to be appropriate.

“(5) A statement of proposals prepared under sub-section (4) shall include a statement setting out the Research Council’s reasons for making the proposals.

“(6) The Chairperson shall deliver to the Corporation a statement of proposals prepared by the Research Council in accordance with sub-section (4), and the Corporation—

(a) shall submit each such statement of proposals to the Minister for the Minister’s agreement; and

(b) may at the same time submit to the Minister its own written comments concerning the proposals.

“(7) After considering—

(a) a statement of proposals submitted under sub-section (6); and

(b) the written comments (if any) of the Corporation concerning the proposals,

the Minister may agree to or reject the proposed variation.

**Date of commencement of research and development plans as varied**

“59. Where a variation of a research and development plan is agreed to by the Minister, in accordance with section 57 or 58, after the plan has come into force, the plan as so varied shall continue in force, on and after the day on which the proposal is so agreed to, as if the Minister had originally agreed to the plan as so varied.

**Research Council to develop annual operational plans**

“60. (1) The Research Council shall develop, and prepare in written form, for each successive period determined in accordance with sub-section (3), an annual operational plan that describes the particular kinds of wool research and development activities (if any) that the Research Council recommends, subject to its examination of specific proposals in that respect, that the Corporation fund, in whole or in part during that period, for the purpose of giving effect to the research and development plan that relates, or the intended research and development plan that will relate, to a period that includes, or will include, that first-mentioned period.

“(2) An annual operational plan prepared in accordance with sub-section (1) shall, in relation to each kind of wool research and development activity (if any) that is described in the plan, contain an estimate of the maximum financial contribution that, in the opinion of the Research Council, the Corporation should make in respect of activities of that kind during the period to which the plan relates.

“(3) The first annual operational plan prepared in accordance with sub-section (1) shall be expressed to relate to the period commencing on the day of commencement of the period to which the first research and development plan relates and ending on the first 30 June after that day and each subsequent annual operational plan shall be expressed to relate to the period of one year commencing at the end of the period to which the immediately preceding annual operational plan relates.

“(4) The Corporation may, by notice in writing to the Research Council, specify a day as the submission day for the purposes of this sub-section in relation to a period determined in accordance with sub-section (3) and, where the Corporation gives such a notice, the Research Council shall prepare the annual operational plan for that period not later than the submission day so specified and the Chairperson shall deliver the plan so prepared to the Corporation not later than the submission day so specified.

**Agreement to annual operational plans**

“61. (1) Where the Chairperson has, under section 60, delivered an annual operational plan prepared in accordance with that section to the Corporation, the Corporation shall, not less than 2 months, or such lesser

period as the Minister, in special circumstances, allows, before the intended day of commencement of the period to which the plan relates, submit the plan to the Minister for the Minister’s agreement.

“(2) The Corporation may, when submitting an annual operational plan to the Minister in accordance with sub-section (1), submit to the Minister its own written comments concerning the plan.

“(3) An annual operational plan shall not come into force until—

(a) the day on which it is agreed to by the Minister; or

(b) the day of commencement of the period to which it relates,

whichever is the later.

“(4) Where an annual operational plan is submitted to the Minister in accordance with sub-section (1) and the Minister is of the opinion that the plan is inconsistent with the provisions of the research and development plan that relates, or the intended research and development plan that will relate, to a period that includes or will include the period to which the annual operational plan will relate, the Minister may, by notice in writing given to the Corporation, request that the Research Council revise the annual operational plan appropriately.

“(5) A request made under sub-section (4) shall include a statement setting out the Minister’s reasons for making the request.

“(6) Where the Corporation receives a request made under sub-section (4), it shall transmit the request to the Research Council.

“(7) Where, under sub-section (6), the Research Council receives a request to revise an annual operational plan, the Research Council shall consider the request and shall make such revision of the plan as it considers appropriate.

“(8) This Division applies to an annual operational plan as revised by the Research Council in accordance with sub-section (7) as if it were an annual operational plan prepared in accordance with section 60.

“(9) Where, if a proposed variation of a research and development plan were to be agreed to by the Minister, an annual operational plan, being an annual operational plan that relates to a period that is included in the period to which the research and development plan relates, would not be consistent with the provisions of the research and development plan, the Research Council shall, at the time of submitting to the Corporation for the Minister’s agreement the variation of the research and development plan, also submit to the Corporation for the Minister’s agreement a proposal, in writing, for such variation of the annual operational plan as it considers to be appropriate.

“(10) The Minister shall agree to an annual operational plan, or a revised annual operational plan, submitted to the Minister under sub-section (1), or to a proposal for a variation of such a plan submitted under sub-section (9), unless the Minister is of the opinion that it is inconsistent with

the provisions of the research and development plan that relates, or the intended research and development plan that will relate, to a period that includes or will include the period to which the annual operational plan, the revised annual operational plan, or the annual operational plan as so varied, relates.

“(11) Where a variation of an annual operational plan is agreed to by the Minister in accordance with sub-section (10) after the plan has come into force, the plan as so varied shall continue in force on and after the day on which the variation is so agreed to as if the Minister had originally agreed to the plan as so varied.

**Approval for funding of particular wool research and development activities**

“62. (1) The Research Council may recommend to the Corporation that, during the period during which a particular annual operational plan is in force, the Corporation fund a particular wool research and development activity that—

(a) is a wool research and development activity of the kind recommended for funding in that annual operational plan; and

(b) is not a wool research and development activity to be undertaken by the Corporation.

“(2) A recommendation by the Research Council under sub-section (1) in relation to a particular wool research and development activity shall—

(a) set out the nature of that activity;

(b) contain an estimate of the likely duration of that activity;

(c) contain an estimate of the total amounts (if any) of the financial contributions that have, since commencement of this Part, been made, or that, in the opinion of the Research Council, should in the future be made, by the Corporation in respect of that activity; and

(d) contain an estimate of the total amount of the contribution that, in the opinion of the Research Council, should be made by the Corporation in respect of that activity during the period to which the plan relates.

“(3) The Corporation may approve or reject a recommendation made under sub-section (1) for the funding of a particular wool research and development activity.

***“Division 6*—*Constitution and meetings of Wool Research and Development Council***

**Constitution of Research Council**

“63. (1) The Research Council shall consist of 9 members, namely—

(a) a Chairperson appointed in accordance with sub-section (3);

(b) 4 members appointed in accordance with sub-section (4); and

(c) 4 members appointed in accordance with sub-section (5).

“(2) The members of the Research Council shall be appointed by the Minister.

“(3) The Corporation shall, upon being required to do so by the Minister, nominate at least 2 persons as the persons from whom the Minister should, in the opinion of the Corporation, appoint the Chairperson and the Chairperson shall be appointed from persons so nominated.

“(4) Where there is a vacancy in an office of a member referred to in paragraph (1) (b), the Corporation may nominate a member of the Corporation or another person for appointment to the office and the Minister shall appoint the person so nominated to that office.

“(5) The members of the Research Council referred to in paragraph (1) (c) shall be appointed from persons nominated by the Selection Committee.

“(6) Part V of the *Rural Industries Research Act 1985* applies, by force of this sub-section, in relation to the Research Council as if—

(a) the Research Council were a Research Council within the meaning of that Act;

(b) wool and wool products were the kinds of goods in respect of which the Research Council is established;

(c) the Wool Council of Australia were the relevant industry organization, within the meaning of that Act, in relation to wool and wool products; and

(d) references in that Part to the nomination of a person for appointment as a member of a Research Council were references to the nomination of a person for appointment to an office of member of the Research Council referred to in paragraph (1) (c) of this section.

“(7) All members of the Research Council shall hold office as part-time members.

“(8) A member of the Research Council holds office, subject to this Division, for such period, not exceeding 3 years, as is specified in the instrument of appointment of the member, but is eligible for re-appointment.

“(9) A person who has attained the age of 65 years shall not be appointed as a member of the Research Council and a person shall not be appointed as a member of the Research Council for a period that extends beyond the day on which the person will attain the age of 65 years.

“(10) A member of the Research Council holds office on such terms and conditions (if any) in respect of matters not provided for by this Act as are determined, in writing, by the Minister.

“(11) The performance of a function or the exercise of a power by the Research Council is not affected by reason only of there being a vacancy or vacancies in the membership of the Research Council.

“(12) The Chairperson may be referred to as the Chairman or the Chairwoman, as the case requires.

**Acting Chairperson**

“64. (1) The Minister may appoint a person to act as Chairperson—

(a) during a vacancy in the office of Chairperson whether or not an appointment has previously been made to the office; or

(b) during any period, or during all periods, when the Chairperson is absent from Australia, or is, for any other reason, unable to perform the functions of the office of Chairperson,

but a person appointed to act during a vacancy shall not continue so to act after the end of the period of 12 months commencing on the day on which the vacancy occurred.

“(2) An appointment of a person under sub-section (1) may be expressed to have effect only in such circumstances as are specified in the instrument of appointment.

“(3) The Minister may—

(a) determine the terms and conditions of appointment, including remuneration and allowances, of a person acting as Chairperson; and

(b) terminate such an appointment at any time.

“(4) Where a person is acting as Chairperson in accordance with paragraph (1) (b) and the office of Chairperson becomes vacant while that person is so acting, then, subject to sub-section (2), that person may continue so to act until the Minister otherwise directs, the vacancy is filled or a period of 12 months commencing on the day on which the vacancy occurred ends, whichever first happens.

“(5) The appointment of a person to act as Chairperson ceases to have effect if the person resigns the appointment by writing signed by the person and delivered to the Minister.

“(6) While a person is acting as Chairperson, the person has, and may exercise, all the powers, and shall perform all the functions, of the Chairperson under this Act.

“(7) The validity of anything done by, or in relation to, a person purporting to act as Chairperson under sub-section (1) shall not be called in question on the ground that the occasion for the person’s appointment had not arisen, that there is a defect or irregularity in or in connection with the person’s appointment, that the appointment had ceased to have effect or that the occasion for the person to act had not arisen or had ceased.

**Leave of absence**

“65. (1) The Minister may grant leave of absence to the Chairperson upon such terms and conditions as the Minister thinks fit.

“(2) The Chairperson may grant leave of absence to another member of the Research Council upon such terms and conditions as the Chairperson thinks fit.

**Removal and resignation of members of Research Council**

“66. (1) The Minister may terminate the appointment of a member of the Research Council for misbehaviour or physical or mental incapacity.

“(2) The Minister shall terminate the appointment of a member of the Research Council if the member—

(a) becomes bankrupt, applies to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounds with the member’s creditors or makes an assignment of the member’s remuneration for their benefit;

(b) fails, without reasonable excuse, to comply with the member’s obligations under section 67;

(c) being the Chairperson, is absent, except with the leave of the Minister, from 3 consecutive meetings of the Research Council; or

(d) being a member other than the Chairperson, is absent, without the leave of the Chairperson, from 3 consecutive meetings of the Research Council.

“(3) Where—

(a) a person who is a member of the Corporation is appointed as a member of the Research Council referred to in paragraph 63 (1) (b); and

(b) that person ceases to be a member of the Corporation,

the Minister shall, if the Corporation so requests, terminate the appointment of that person as a member of the Research Council.

“(4) A member of the Research Council may resign from office by writing signed by the member and delivered to the Minister.

**Disclosure of interests of members of Research Council**

“67. (1) A member of the Research Council who has a direct or indirect pecuniary interest in a matter being considered or about to be considered by the Research Council, being an interest that could conflict with the proper performance of that member’s functions in relation to the consideration of the matter, shall, as soon as practicable after the relevant facts have come to the knowledge of that member, disclose the nature of that interest at a meeting of the Research Council.

“(2) A disclosure under sub-section (1) at a meeting of the Research Council shall be recorded in the minutes of the meeting.

**Meetings of Research Council**

“68. (1) The Chairperson may convene such meetings of the Research Council as the Chairperson considers necessary for the performance of its functions.

“(2) Meetings of the Research Council shall be held at such places and at such times as the Chairperson determines.

“(3) The Chairperson shall preside at all meetings of the Research Council at which the Chairperson is present.

“(4) If, at a meeting of the Research Council, the Chairperson is not present, the members of the Research Council who are present shall elect one of their number to preside at the meeting.

“(5) At a meeting of the Research Council—

(a) 5 members of the Research Council constitute a quorum;

(b) all questions shall be decided by a majority of votes of the members of the Research Council present and voting; and

(c) the person presiding has a deliberative vote and, in the event of an equality of votes, also has a casting vote.

“(6) The Research Council shall keep a record of its proceedings.

**Sub-committees of Research Council**

“69. (1) The Research Council may appoint a sub-committee to assist the Research Council in relation to the performance of its functions.

“(2) A sub-committee appointed under this section shall consist of such persons, whether members of the Research Council or not, as the Research Council, by resolution, determines.

**Remuneration and allowances**

“70. (1) This section applies to the following persons:

(a) members of the Research Council;

(b) members of a sub-committee established by the Research Council under section 69.

“(2) A person to whom this section applies shall be paid such remuneration and such allowances as are determined by the Remuneration Tribunal but, if no determination of that remuneration by the Remuneration Tribunal is in operation, the person shall be paid such remuneration as is prescribed.

“(3) A person to whom this section applies shall be paid such other allowances as are prescribed.

“(4) This section has effect subject to the *Remuneration Tribunals Act 1973*,other than sub-sections 7 (9) and (13) of that Act.

***“Division 7*—*Accountability***

**Annual report of Research Council**

“71. (1) The Research Council shall, as soon as practicable after 30 June in each year, prepare a report of its activities during the year that ended on that 30 June.

“(2) A report prepared by the Research Council under sub-section (1) shall include an assessment of the extent to which the operations of the Research Council during the year to which the report relates—

(a) have contributed to the objectives set out in the research and development plan that relates to a period that includes that year; and

(b) have given effect to the annual operational plan in respect of that year.

“(3) Where the Research Council has prepared a report under sub-section (1), the Chairperson shall deliver the report to the Corporation, and the Corporation—

(a) shall submit the report to the Minister; and

(b) may when so submitting the report, submit to the Minister its own written comments concerning the report.

**Accountability to wool industry**

“72. (1) The Chairperson shall, as soon as practicable after an annual report of the Research Council is submitted to the Minister, make arrangements with the Wool Council of Australia to attend a meeting of the Wool Council of Australia for the purpose of enabling its members—

(a) to consider the annual report;

(b) to receive an address by the Chairperson with respect to the activities of the Research Council in the period to which the annual report relates and with respect to the intended activities of the Research Council in the year next following the end of that period; and

(c) to question the Chairperson concerning any aspect of the Research Council’s activities during the period to which the annual report relates and any aspect of the intended activities of the Research Council.

“(2) A meeting arranged under sub-section (1) may be held concurrently with discussions between the Wool Council of Australia and the members of the Corporation under section 91.”.

**Restrictions on transfer, &c.**

**17.** Section 76 of the Principal Act is amended by inserting in sub-section (3) “, being a manner of application of the proceeds that will, in the opinion of the Minister, benefit the wool industry” after “specified” (last occurring).

**Payments to Corporation**

**18.** Section 83 of the Principal Act is amended by omitting paragraph (2) (b) and substituting the following paragraph:

“(b) the percentage prescribed for the purposes of paragraph 53 (1) (a); and”.

**Payment to Corporation in respect of market support**

**19.** Section 84a of the Principal Act is amended by omitting paragraph (4) (b) and substituting the following paragraph:

“(b) the percentage prescribed for the purposes of paragraph 53 (1) (a); and”.

**Appropriation**

**20.** Section 84c of the Principal Act is amended by omitting “or to the Fund”.

**Repeal of section 86**

**21.** Section 86 of the Principal Act is repealed.

**Reports**

**22.** Section 90 of the Principal Act is amended—

(a) by inserting after sub-section (1) the following sub-section:

“(1a) Without limiting the generality of the matters to be included in a report of the Corporation under sub-section (1) in respect of a year, such a report shall include—

(a) a report of the Corporation’s activities under Part V, and of the operation of Part V, in respect of that year; and

(b) a copy of the report prepared by the Research Council pursuant to section 71 in respect of that year.”; and

(b) by omitting sub-section (6).

**PART III—AMENDMENT OF THE RURAL INDUSTRIES RESEARCH ACT 1985**

**Principal Act**

**23.** The *Rural Industries Research Act 1985*2is in this Part referred to as the Principal Act.

**Co-ordination meetings**

**24.** Section 61 of the Principal Act is amended by adding at the end the following sub-section:

“(8) In this section—

(a) a reference to a Research Council shall be read as including a reference to the Wool Research and Development Council established by section 50 of the *Wool Industry Act 1972*;and

(b) a reference to a Chairperson of a Research Council shall be read as including a reference to the Chairperson of the Wool Research and Development Council.”.

**PART IV—TRANSITIONAL PROVISIONS**

**Interpretation**

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

“Corporation” means the Australian Wool Corporation;

“new Fund” means the Wool Research and Development Fund established by section 52 of the Principal Act as amended by Part II of this Act;

“previous Fund” means the Wool Research Trust Fund continued in existence by section 67 of the Principal Act;

“Principal Act” means the *Wool Industry Act 1972.*

**Payments into Wool Research and Development Fund**

**26. (1)** Any moneys that stand, on 30 June 1986, to the credit of an account kept in accordance with section 68a of the *Wool Industry Act 1972* shall be paid to the Australian Wool Corporation.

**(2)** Moneys paid to the Corporation pursuant to sub-section (1) shall, for the purposes of paragraph 53 (4) (b) of the Principal Act as amended by Part II of this Act, be deemed to have been paid to the Corporation for the purposes of the new Fund.

**(3)** By force of this sub-section—

(a) any investment that is held by the Commonwealth immediately before 30 June 1986 and that was made from moneys that stood to the credit of an account kept in accordance with section 68a of the *Wool Industry Act 1972* shall be transferred to the Corporation; and

(b) any property or right that is held by the Commonwealth immediately before 30 June 1986 and that was acquired out of moneys that stood to the credit of an account kept in accordance with section 68a of the *Wool Industry Act 1972* shall be transferred to the Corporation.

**(4)** An investment transferred to the Corporation pursuant to paragraph (3) (a) shall be deemed to form part of the new Fund.

**(5)** Property or a right transferred to the Corporation pursuant to paragraph (3) (b) shall be deemed, for the purposes of paragraph 53 (4) (c) of the Principal Act as amended by Part II of this Act, to have been acquired with moneys paid out of the new Fund.

**(6)** On, or as soon as practicable after 1 July 1986, there shall be paid into the new Fund an amount equal to the sum of all the amounts (if any)

that were payable on or before 30 June 1986 under section 68 of the Principal Act into the previous Fund, being amounts that remained unpaid after 30 June 1986.

**(7)** The amount payable by virtue of sub-section (6) is payable out of the Consolidated Revenue Fund, which is appropriated accordingly.

**(8)** Stamp duty under the law of a State or Territory is not payable in respect of a transaction, instrument or document relating to the payment of moneys, or the transfer of any investment, property or right, to the Corporation pursuant to this section.

**Operation of section 53 of Principal Act as amended**

**27. (1)** For the purposes of the operation of section 53 of the Principal Act as amended by Part II of this Act, any amount paid into the previous Fund by virtue of paragraph 68 (1) (a) of the Principal Act shall be deemed to have been paid into the new Fund by virtue of paragraph 53 (1) (a) of the Principal Act as amended by Part II of this Act.

**(2)** For the purposes of the operation of section 53 of the Principal Act as amended by Part II of this Act, amounts that were, before 1 July 1986, paid out of the previous Fund in accordance with section 70 of the Principal Act shall be deemed to have been paid out of the new Fund in accordance with section 54 of the Principal Act as amended by Part II of this Act.

**(3)** Sub-section 53 (3) of the Principal Act as amended by Part II of this Act applies only in relation to the financial year commencing on 1 July 1986 and subsequent financial years.

**Payments out of Wool Research and Development Fund**

**28.** Any amount that was, immediately before 1 July 1986, payable under section 70 of the Principal Act may be paid, on or after that day, by the Corporation out of the new Fund.

**Certain arrangements and agreements to continue in force**

**29.** An arrangement or agreement entered into on behalf of the Commonwealth by the Minister, or by a person authorized by the Minister to act under section 73 of the Principal Act, being an arrangement or agreement that was entered into under that section and that was in force immediately before 1 July 1986, shall have effect, on and after that day, as if—

(a) the Corporation were substituted for the Commonwealth as a party to the arrangement or agreement;

(b) any requirement in the arrangement or agreement for a matter to be determined by, or agreed to by, the Minister were a requirement for that matter to be determined by, or agreed to by, the Corporation; and

(c) any requirement in the arrangement or agreement that moneys be paid from the previous Fund were a requirement that those moneys be paid from the new Fund.

**Special provisions in relation to 1986-87 financial year**

**30.** **(1)** Amounts standing to the credit of the new Fund may, with the approval of the Minister, be expended by the Corporation, during the financial year commencing on 1 July 1986, for a purpose of the kind referred to in paragraph 70 (1) (a) of the Principal Act.

**(2)** The Corporation may enter into agreements for the purposes of, or in connection with, any research or other matter or thing to be done or performed with moneys to be paid, during the financial year commencing on 1 July 1986, out of the new Fund.

**(3)** Sub-section 48 (2) of the Principal Act as amended by Part II of this Act applies in relation to an agreement entered into under sub-section (2) of this section as if the agreement were entered into under sub-section 48 (1) of the Principal Act as amended by Part II of this Act.

**Savings**

**31.** Notwithstanding the repeal of section 68 of the Principal Act effected by section 16 of this Act, regulations prescribing a percentage for the purposes of paragraph 68 (1) (a) of the Principal Act and in force immediately before 1 July 1986 continue in force, on and after that date, as if those regulations prescribed that percentage for the purposes of paragraph 53 (1) (a) of the Principal Act as amended by Part II of this Act.

**NOTES**

1. No. 111, 1972, as amended. For previous amendments, see No. 63, 1973; No. 216, 1973 (as amended by No. 20, 1974); Nos. 65 and 152, 1974; No. 71, 1976; Nos. 43 and 92, 1977; Nos. 36 and 71, 1978; Nos. 31 and 49, 1979; No. 50, 1980; Nos. 63 and 74, 1981; No. 39, 1983; No. 9, 1984; and No. 84, 1985.

2. No. 102, 1985.

[*Minister’s second reading speech made in—*

*House of Representatives on 12 February 1986*

*Senate on 14 March 1986*]