



# National Debt Sinking Fund Repeal Act 1994

No. 107 of 1994

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**An Act to repeal the *National Debt Sinking Fund Act 1966*,  
and for related purposes**

[Assented to 5 July 1994]

The Parliament of Australia enacts:

**Short title**

1. This Act may be cited as the *National Debt Sinking Fund Repeal Act 1994*.

**Commencement**

2. This Act commences immediately after the *Financial Agreement Act 1994* commences.

**Interpretation**

3. Unless the contrary intention appears, expressions used in this Act have the same meaning as in the *National Debt Sinking Fund Act 1966* repealed by section 4.

## **Repeal**

4. The *National Debt Sinking Fund Act 1966* is repealed on the day on which a notice is published under subsection 8(1).

## **Certain amounts not payable into National Debt Sinking Fund**

5. An amount that, immediately before the commencement of this Act, is payable into the National Debt Sinking Fund under section 9 of the *National Debt Sinking Fund Act 1966* is taken, after the commencement of this Act, not to have been payable.

## **Payment into Consolidated Revenue Fund**

6. As soon as practicable after the commencement of this Act, the Commission must pay the total amount of money in the Commonwealth account in the National Debt Sinking Fund into the Consolidated Revenue Fund.

## **Payments into the Debt Retirement Reserve Trust Account**

7. As soon as practicable after the commencement of this Act, the Commission must pay the total amount of money in a State's account in the National Debt Sinking Fund into the State's account in the Debt Retirement Reserve Trust Account.

Note: The Debt Retirement Reserve Trust Account is established under section 6 of the *Financial Agreement Act 1994*.

## **Treasurer's notice**

8.(1) If the Treasurer is satisfied that the Commission has complied with sections 6 and 7, the Treasurer must publish a notice in the *Gazette* in accordance with subsection (2).

(2) The notice must state that, under section 4 of this Act, the *National Debt Sinking Fund Act 1966* is repealed on the day on which the notice is published.

## **Consequential amendments**

9. The Acts specified in the Schedule are amended as set out in the Schedule.

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**SCHEDULE**

Section 9

**CONSEQUENTIAL AMENDMENTS OF ACTS**

***Housing Assistance Act 1978***

**Subsection 10(3):**

Omit the subsection.

***Housing Assistance Act 1981***

**Subsection 14(3):**

Omit the subsection.

***Housing Assistance Act 1984***

**Subsection 15(3):**

Omit the subsection.

***International Sugar Agreement Act 1978***

**Section 8:**

Repeal the section.

***Loan (Income Equalization Deposits) Act 1976***

**Section 9:**

Repeal the section.

***Loans (Australian Industry Development Corporation) Act 1974***

**Section 10:**

Repeal the section.

***Loans (Qantas Airways Limited) Act (No. 2) 1971***

**Section 11:**

Repeal the section.

***Loans (Qantas Airways Limited) Act 1972***

**Section 10:**

Repeal the section.

***Loans (Qantas Airways Limited) Act 1974***

**Section 11:**

Repeal the section.

**SCHEDULE—continued**

***Loans (Qantas Airways Limited) Act 1976***

**Section 11:**

Repeal the section.

***Organisation for Economic Co-operation and Development  
(Financial Support Fund) Act 1976***

**Subsection 8(3):**

Omit the subsection.

***Urban and Regional Development (Financial Assistance) Act 1974***

**Subsection 9(7):**

Omit the subsection.

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[*Minister's second reading speech made in—  
House of Representatives on 10 May 1994  
Senate on 12 May 1994*]