



# **Commonwealth Inscribed Stock Amendment Act 2009**

**No. 3, 2009**

**An Act to amend the *Commonwealth Inscribed  
Stock Act 1911*, and for related purposes**

Note: An electronic version of this Act is available in ComLaw (<http://www.comlaw.gov.au/>)



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# Commonwealth Inscribed Stock Amendment Act 2009

No. 3, 2009

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## **An Act to amend the *Commonwealth Inscribed Stock Act 1911*, and for related purposes**

[Assented to 18 February 2009]

The Parliament of Australia enacts:

### **1 Short title**

This Act may be cited as the *Commonwealth Inscribed Stock  
Amendment Act 2009*.

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## **2 Commencement**

This Act commences on the day on which it receives the Royal Assent.

## **3 Schedule(s)**

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

## **Schedule 1—Amendment**

### ***Commonwealth Inscribed Stock Act 1911***

#### **1 After section 5**

Insert:

#### **5A Increase in limit on stock and securities on issue—special circumstances**

- (1) If the Treasurer is satisfied that there are special circumstances that would justify increasing the limit imposed by section 5 on the total face value of stock and securities that may be on issue under this Act and the *Loans Securities Act 1919* at any time, he or she may make a written declaration to that effect.
- (2) A declaration under subsection (1) must:
  - (a) be published in the *Gazette*; and
  - (b) be tabled in each House of the Parliament within 15 sitting days after it is published.The declaration comes into force on the day on which it is published in the *Gazette*.
- (3) If a declaration under subsection (1) is in force, the limit imposed by section 5 on the total face value of stock and securities that may be on issue under this Act and the *Loans Securities Act 1919* at any time is taken to be increased by \$125 billion.
- (4) The Treasurer must not make a declaration under subsection (1) if a declaration made under that subsection is still in force.
- (5) An increase as a result of subsection (3) in the limit imposed by section 5 on the total face value of stock and securities that may be on issue under this Act and the *Loans Securities Act 1919* at any time, applies on and after the day on which the declaration comes into force, regardless of whether the stock and securities were issued before, on or after that day.
- (6) A declaration under subsection (1) is not a legislative instrument.

**Schedule 1** Amendment

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(7) The *Administrative Decisions (Judicial Review) Act 1977* does not apply to a decision to make a declaration under subsection (1).

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[*Minister's second reading speech made in—  
House of Representatives on 12 February 2009  
Senate on 13 February 2009*]

(19/09)

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