



# **ACT Government Loan Act 2014**

**No. 132, 2014**

**An Act to authorise the making of a loan to the Australian Capital Territory for the purposes of undertaking an asbestos remediation program, and for purposes related to that program**

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



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No. 132, 2014

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**An Act to authorise the making of a loan to the Australian Capital Territory for the purposes of undertaking an asbestos remediation program, and for purposes related to that program**

*[Assented to 12 December 2014]*

The Parliament of Australia enacts:

## **1 Short title**

This Act may be cited as the *ACT Government Loan Act 2014*.

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## 2 Commencement

This Act commences on the day after this Act receives the Royal Assent.

## 3 ACT Government loan

- (1) The Commonwealth may make a loan of money to the Australian Capital Territory for:
  - (a) the purpose of undertaking an asbestos remediation program; and
  - (b) purposes related to that program.
- (2) The terms and conditions on which the loan is to be made are to be set out in a written agreement between the Commonwealth and the Australian Capital Territory.
- (3) The loan is to be for a total amount that:
  - (a) is to be determined by or under the agreement; and
  - (b) does not exceed \$1 billion.
- (4) The loan is to be made by way of one or more payments, the amounts and timing of which are to be determined by or under the agreement.
- (5) The Minister administering the *Australian Capital Territory (Self-Government) Act 1988* may enter into the agreement on behalf of the Commonwealth.

## 4 Appropriation of Consolidated Revenue Fund

The Consolidated Revenue Fund is appropriated to the extent of \$750 million for the purposes of making a payment or payments determined by or under the agreement mentioned in section 3.

Note: Any further payments determined by or under the agreement may be made if money is available for the purpose in accordance with an appropriation made by the Parliament (other than under this Act).

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*[Minister's second reading speech made in—  
House of Representatives on 27 November 2014  
Senate on 3 December 2014]*

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