



ANNO DECIMO QUINTO

GEORGII VI REGIS.

A.D. 1951.

No. 37 of 1951.

An Act to amend the Surplus Revenue Act, 1938.

[Assented to 6th December, 1951.]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows :

1. (1) This Act may be cited as the " Surplus Revenue Act Amendment Act, 1951 ". Short titles.

(2) The Surplus Revenue Act, 1938, as amended by this Act, may be cited as the " Surplus Revenue Act, 1938-1951 ".

(3) The Surplus Revenue Act, 1938-1951, is hereinafter referred to as " the principal Act ".

2. This Act is incorporated with the principal Act and that Act and this Act shall be read as one Act. Incorporation.

3. The following sections are enacted and inserted in the principal Act after section 3 thereof :— Enactment of ss. 3a, 3b and 3c of principal Act—

3a. (1) The Treasurer may apply for, take up, and pay for not more than twenty thousand ordinary shares of the amount (when fully paid up) of one pound each in Cellulose (Australia) Limited. Power to take up additional shares.

(2) The money required to pay for such shares shall be paid out of money standing to the credit of the Loan Fund.

(3) This section without further appropriation shall be sufficient authority for making any such payment.

(4) The shares which may be taken up pursuant to this section are in addition to any shares taken up under section 3 of this Act.

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certain
conditions.

3b. (1) On and after the day of re-commencement of this subsection the conditions set out in paragraphs (b) and (c) of subsection (3) of section 3 of this Act shall have no further effect.

(2) This section shall not affect the right of any person who is a director of the company at the time of the commencement of this section to hold office for the balance of the term for which he was elected or any right of any such person to be a candidate for re-election as a director and act as a director if re-elected.

(3) The Governor may by proclamation declare the day on which subsection (1) of this section shall commence.

In the name and on behalf of His Majesty, I hereby assent to this Bill.

C. W. M. NORRIE, Governor.