



**AGRICULTURAL SHOW SOCIETIES AND SPORTS CLUBS
(GUARANTEES)**

No. 78 of 1974

ANALYSIS

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AN ACT to amend the Agricultural Show Societies (Guarantees) Act 1960.

[5 December 1974]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

1—(1) This Act may be cited as the *Agricultural Show Societies and Sports Clubs (Guarantees) Act 1974*. Short title and citation.

(2) The *Agricultural Show Societies (Guarantees) Act 1960*, as subsequently amended, is in this Act referred to as the Principal Act.

Amendment to
title of
Principal Act.

2 The title to the Principal Act is amended by inserting therein, after the word “ societies ”, the words “ and sports clubs ”.

Short title of
Principal Act.

3 Section 1 of the Principal Act is amended by inserting after the word “ *Societies* ” the words “ *and Sports Clubs* ”.

Interpretation.

4 Section 2 of the Principal Act is amended by adding at the end thereof the following definition:—

“ ‘ sports club ’ means a body corporate whose main or sole purpose is the carrying on of a sport or game, being a body corporate that is not carried on for the purpose of trading or securing pecuniary profit for its members.”.

Power of
Treasurer to
guarantee
repayment of
moneys
borrowed by
societies.

5 Section 3 of the Principal Act is amended—

(a) by omitting subsection (2) and substituting therefor the following subsection:—

“(2) For the purpose of assisting sports clubs in the provision or improvement of—

(a) facilities for the carrying on of any sport or game;

or

(b) facilities at the place used by the club for the carrying on of any sport or game,

the Treasurer, subject to this section, may, on behalf of the State, guarantee the repayment of any moneys borrowed by any such sports club from an approved lender and the payment of the interest and other charges payable in respect thereof.”; and

(b) by inserting in subsection (3) after the word “ society ” (wherever occurring) the words “ or sports club ”, in each case.

Payments to
banks under
guarantees.

6 Section 4 (2) of the Principal Act is amended—

(a) by inserting after the word “ society ” (wherever occurring) the words “ or sports club ”, in each case; and

- (b) by omitting therefrom the words “ at the rate of five and one-half per cent per annum ” and substituting therefor the words “ at the same rate of interest payable to the approved lender by the society or sports club in respect of the principal moneys in relation to which the payment was made by the Treasurer ”.