
BEEF INDUSTRY ASSISTANCE ACT 1975

ANALYSIS

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| <ol style="list-style-type: none">1. Short title.2. Interpretation.3. Power of Board to make loans.4. Terms and conditions of loans.5. Applications for loans.6. Security.7. Power of Board to obtain information.8. Exemption from fees and stamp duty.9. Costs of administration.10. Repayment of loans.11. Accounts. | <ol style="list-style-type: none">12. Annual report.13. Advances from the Loan Fund.14. Arrangement with Commonwealth for the provision of moneys for the purposes of this Act.15. Power of Board in certain events to refuse to pay instalments of loans and to call in moneys already lent.16. Offences.17. Protection of members of Parliament.18. Regulations. |
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**BEEF INDUSTRY ASSISTANCE**

No. 31 of 1975

AN ACT to provide for the making of loans to beef producers who have suffered loss as the result of falls in beef prices and to make provision for incidental matters.

[24 June 1975]

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 This Act may be cited as the *Beef Industry Assistance Act 1975*. Short title.

2 In this Act, unless the contrary intention appears—

Interpretation.

“Board” means the Rural Reconstruction Board constituted under the *Rural Reconstruction Act 1971*;

“ eligible person ” means a person who—

- (a) is engaged in farming operations in the course of which a substantial proportion of his income is derived from beef cattle;
- (b) has suffered financial loss as a result of a fall in beef prices; and
- (c) is unable to borrow money on terms that, in the opinion of the Board, are reasonable in the circumstances from a bank or other person or body engaged, wholly or principally, in the business of lending money, for the purpose of maintaining his farming operations;

“ loan ” means a loan under this Act.

Power of Board to make loans.

3 The Board may, in its absolute discretion, make loans to eligible persons out of the moneys provided under section 13.

Terms and conditions of loans.

4—(1) A loan is repayable within such period, not exceeding 7 years after the day on which it is made, as the Board may determine.

(2) Subject to subsection (1), a loan shall be made on and subject to such terms and conditions with respect to—

- (a) the payment of interest (including the rate thereof); and
- (b) the repayment of the principal moneys secured by the loan, as may be agreed on from time to time by the Minister and the Commonwealth Minister in relation to the loan.

(3) In subsection (2), “ Commonwealth Minister ” means the Minister for Agriculture of the Commonwealth, and includes a Minister or other member of the Executive Council of the Commonwealth for the time being acting for the first-mentioned Minister.

(4) Subject to the foregoing provisions of this section, a loan shall be made on and subject to such terms and conditions as the Board may determine.

Applications for loans.

5—(1) An application for a loan shall be made in such form as the Board may determine and shall be accompanied by such evidence in support of the application as the Board may require.

(2) The Board may require such further evidence as it thinks necessary in support of an application for a loan and may require the applicant to attend and give evidence before it.

6—(1) The Board may take and require such security for the repayment of loans as in each case it thinks the best that can reasonably be obtained in the circumstances. Security.

(2) A loan may be made as if it were an advance under the *State Advances Act 1935*, and in that case the provisions of that Act appropriate to the nature of the loan apply as nearly as possible.

7 Where a person has applied for a loan, the Board may require that person— Power of Board to obtain information.

(a) to give the Board authority to obtain from any other person information available to him; and

(b) to produce to the Board such books, papers, documents, and accounts relating to his financial affairs as the Board may require.

8 An instrument made by the Board for the purposes of this Act is exempt from stamp duty and may be filed, recorded, or registered without payment of any fee. Exemption from fees and stamp duty.

9 The expenses incurred in the administration of this Act shall be defrayed out of moneys to be provided by Parliament for that purpose. Costs of administration.

10 All moneys received by the Board in repayment of loans and payment of interest on loans shall be paid into the Treasury and shall be applied in such manner as the Treasurer may direct. Repayment of loans.

11 The Board shall keep such accounts of its transactions under this Act in such form as the Treasurer may direct. Accounts.

12 As soon as practicable after the close of each financial year until all loans have been repaid the Minister shall cause to be laid before each House of Parliament— Annual report.

(a) an account in such form as the Treasurer requires in respect of the Board's operations under this Act in that financial year; and

(b) a report of the Board's administration of this Act during that year.

13 For the purposes of this Act, the Treasurer may, on such terms and conditions as he thinks fit, make advances to the Board out of moneys available in the Loan Fund for those purposes. Advances from the Loan Fund.

Arrangement with Commonwealth for the provision of moneys for the purposes of this Act.

14—(1) The Treasurer may enter into an arrangement with the Treasurer of the Commonwealth for or with respect to—

- (a) the making by the Commonwealth to the State of advances for the purpose of assisting the State to provide the moneys required for the making of loans;
- (b) the terms and conditions on which those advances shall be made (including the period during which, and the latest date by which, those advances shall be repaid by the State to the Commonwealth); and
- (c) such ancillary or incidental matters as are agreed on between the Treasurer and the Treasurer of the Commonwealth and as are specified in the arrangement.

(2) Moneys that are advanced to the State pursuant to an arrangement under this section shall be applied for the purpose of making loans and not otherwise.

Power of Board in certain events to refuse to pay instalments of loans and to call in moneys already lent.

15—(1) The Board may, at the time of making a loan or an instalment of a loan, specify the purpose for which it is to be applied.

(2) The Board may, if it is satisfied that any money lent under this Act has not been applied for the purpose for which it was lent, or for some other purpose approved by the Board, or that it has been expended in a careless or wasteful manner—

- (a) refuse to pay to the borrower any further instalment on account of the loan; and
- (b) call in the money already lent, whereupon the borrower shall forthwith repay that money to the Board, together with all interest due or accruing due thereon.

Offences.

16 No person shall—

- (a) in an application for a loan, in evidence in support of such an application, or for the purposes of section 7, make a statement that, to his knowledge, is false in a material particular; or
- (b) having received a loan, use it or any part thereof contrary to the terms and conditions on which it was made.

Penalty: \$500 or 6 months' imprisonment.

17 A contract to which a member of either House of Parliament is a party and which is for or in relation to the making of a loan is not a contract or agreement with the Government of the State within the meaning of section 33 of the *Constitution Act* 1934. Protection of members of Parliament.

18 The Governor may make regulations for the purposes of this Act and may prescribe a penalty, not exceeding \$50, for an offence against the regulations. Regulations.