



HYDRO-ELECTRIC COMMISSION (CONTRIBUTIONS)

No. 42 of 1978

ANALYSIS

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AN ACT to require the Hydro-Electric Commission to make contributions to the Consolidated Revenue and to provide for incidental matters.

[30 November 1978]

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 *Hydro-Electric Commission (Contributions) Act 1978*. Short title.

Construction. **2** This Act shall be read together with, and treated as part of, the *Hydro-Electric Commission Act 1944* (in this Act referred to as the Principal Act).

Interpretation. **3** In this Act “quarter” means a period of 3 months commencing on 1st January, 1st April, 1st July, or 1st October.

Quarterly contributions to be made by the Commission to the Consolidated Revenue.

4—(1) The Commission shall, in respect of the quarter commencing on 1st January 1979 and in respect of each subsequent quarter, pay to the Treasurer to the credit of the Consolidated Revenue a contribution calculated on the basis of a rate of 5 per cent of the total revenue received by the Commission in the corresponding quarter of the preceding year from retail sales of electrical energy.

(2) For the purposes of subsection (1), the total revenue received by the Commission in any quarter—

- (a) is such amount as is determined in relation to that quarter by the Treasurer after consultation with the Commission;
- (b) does not include any part of that revenue received which is attributable to the contribution required to be paid to the Treasurer under subsection (1); and
- (c) does not include any revenue from the sale of electrical energy pursuant to special contracts under section 54 of the Principal Act.

(3) Subject to subsection (4), the contribution payable by the Commission under subsection (1) in respect of any quarter shall be paid not later than the 15th day of the 3rd month of that quarter.

(4) If the Treasurer has not made a determination under subsection (2) in relation to a quarter by the day on which the contribution in respect of that quarter is payable under subsection (3), the contribution that would have been payable on that day becomes payable as soon as the determination has been notified to the Commission.