



INDUSTRIAL DEVELOPMENT

No. 63 of 1974

ANALYSIS

1. Short title and citation.
2. Powers of Minister.



AN ACT to amend the Industrial Development Act 1954.

[31 October 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 *Industrial Development Act 1974*. Short title and citation.

(2) The *Industrial Development Act 1954*, as subsequently amended, is in this Act referred to as the Principal Act.

Powers of
Minister.

2 Section 8 of the Principal Act is amended—

(a) by inserting after subsection (4) the following subsections:—

“(4A) Without prejudice to the foregoing provisions of this section, the Minister may guarantee the repayment of moneys borrowed or proposed to be borrowed from a bank to facilitate the continued operation in this State of an existing industry.

“(4B) No guarantee under subsection (4A) shall be given by the Minister unless the terms and conditions under which the guarantee is given have been approved by the Treasurer.”; and

(b) by omitting paragraph (b) of subsection (7) and substituting therefor the following paragraph:—

“(b) the Minister shall not guarantee the repayment of any moneys exceeding \$500 000 in the case of any one industry.”.