



ANNO UNDECIMO

GEORGI VI REGIS.

A.D. 1947.

No. 50 of 1947.

An Act to amend the Industries Development Act, 1941-1943.

[Assented to 11th December, 1947.]

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 " Industries Development Act Amendment Act, 1947 ". Short titles.

(2) The Industries Development Act, 1941-1943, as amended by this Act, may be cited as the " Industries Development Act, 1941-1947 ".

(3) The Industries Development Act, 1941-1943, is hereinafter called " 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. Section 14 of the principal Act is amended by adding at the end of subsection (2) the following words :— Amendment of s. 14 of principal Act—Guarantees.

An exemption from the obligation to pay commission pursuant to paragraph (d) of this subsection may apply to the commission payable in respect of the whole or any part of a loan, and may be permanent or for a limited period, and may be subject to any other limitations, restrictions and conditions recommended by the committee and approved by the Treasurer.

Enactment
of s. 19a of
principal Act—

Assistance for
the production
of building
materials.

4. The following section is enacted and inserted in the principal Act after section 19 thereof :—

19a. (1) On the recommendation of the Committee, the Treasurer may make a loan or grant of money to any person for the purpose of enabling him to produce, or increase the production of, any building materials.

(2) Every such loan or grant shall be of such amount and be made upon such terms and conditions as are recommended by the committee and agreed upon between the Treasurer and the person to whom the grant or loan is made.

(3) A grant of money shall not be made under this section unless the committee's recommendations in favour of making the grant, and as to the terms and conditions thereof, are unanimous.

(4) The Treasurer may issue out of the general revenue of the State, and apply for the purpose of making grants and loans under this section, not more than fifty thousand pounds.

(5) This Act, without further appropriation, shall be sufficient authority for the issue and application of money under this section.

(6) No grant or loan shall be made under this section after the thirty-first day of December, nineteen hundred and forty-nine.

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

C. W. M. NORRIE, Governor.