
MEDICAL RESEARCH ENDOWMENT.

No. 6 of 1937.

An Act to constitute a Fund to be utilized for the purposes of Medical Research.

[Assented to 3rd July, 1937.]

BE it enacted by the King's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows :—

1. This Act may be cited as the *Medical Research Endowment Act* Short title.
1937.

2. In this Act, unless the contrary intention appears— Definitions.

“ the Council ” means the National Health and Medical Research Council constituted by the Governor-General by Order dated the seventeenth day of September, One thousand nine hundred and thirty-six, and includes that Council as constituted by that Order as amended by any subsequent Order or by any Order made in substitution for the first-mentioned Order ;

“ the Fund ” means the Fund established by this Act.

The Fund.

3.—(1.) A Fund is hereby established which shall be known as the Medical Research Endowment Fund.

(2.) The Fund shall consist of—

- (a) such amounts as are appropriated from time to time by the Parliament, and of income derived from the investment of those amounts or any part thereof; and
- (b) gifts or bequests given or made for the purposes of the Fund and the income derived from or proceeds of the realization of the property so given or bequeathed.

Control of Fund.
Investment of Fund.

4. The Fund shall be vested in and administered by the Minister.

5. The Minister may invest, in securities of the Commonwealth or of the States or in any other manner for the time being allowed by any Act or State Act for the investment of trust funds in Australia, so much—

- (a) of that part of the capital of the Fund which represents amounts appropriated from time to time by the Parliament; and
- (b) of the income derived from the investment of any such capital,

as is not immediately required for the purposes of this Act.

Application of Fund.

6.—(1.) The Fund shall be applied to provide assistance—

- (a) to Departments of the Commonwealth or of a State engaged in medical research;
- (b) to Universities for the purpose of medical research;
- (c) to institutions and persons engaged in medical research; and
- (d) in the training of persons in medical research.

(2.) Assistance under the last preceding sub-section shall be provided in such cases and subject to such conditions as the Minister, acting upon the advice of the Council, determines.

Application of gifts or bequests.

7. The Minister shall deal with and apply so much of the Fund as represents gifts or bequests or the income arising from the investment thereof in accordance with the conditions upon which the gift or bequest was given or made, and, where no conditions are attached to a gift or bequest, the Minister may deal with and apply so much of the Fund as represents that gift or bequest in such manner as he, acting upon the advice of the Council, determines.

Audit of accounts.

8. The accounts of the Fund shall be audited from time to time by the Auditor-General for the Commonwealth.

Annual report.

9. The Minister shall, each year, cause a general report containing a summary of the work done under this Act during the preceding year to be prepared and laid before both Houses of the Parliament.

Regulations

10. The Governor-General may make regulations, not inconsistent with this Act, prescribing all matters which are required or permitted to be prescribed, or which are necessary or convenient to be prescribed, for carrying out or giving effect to this Act.