

# Commonwealth Banks

No. 58 of 1966

An Act to amend the *Commonwealth Banks Act* 1959–1965 in relation to the Membership of the Commonwealth Banking Corporation Board.

[Assented to 29 October 1966]

[Date of commencement, 26 November 1966]

**B**E it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

Short title  
and citation.

1.—(1.) This Act may be cited as the *Commonwealth Banks Act* 1966.

(2.) The *Commonwealth Banks Act* 1959–1965,\* as amended by this Act, may be cited as the *Commonwealth Banks Act* 1959–1966.

2. Section 16 of the *Commonwealth Banks Act* 1959–1965 is amended by adding at the end thereof the following sub-section:—

Disqualification  
from  
membership.

“(2.) The last preceding sub-section does not disqualify a person from appointment, or from continuing to act, as a member of the Board by reason only that he is a member of the Development Bank Board established by the Ordinance of the Territory of Papua and New Guinea known as the *Papua and New Guinea Development Bank Ordinance* 1965.”.

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\* Act No. 5, 1959, as amended by No. 75, 1961; No. 3, 1962; No. 57, 1963; and No. 132, 1965.