

Loan (Swiss Francs)

No. 70 of 1969

An Act to amend the *Loan (Swiss Francs) Act 1955*.

[Assented to 22 September 1969]

BE 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 *Loan (Swiss Francs) Act 1969*.

(2.) The *Loan (Swiss Francs) Act 1955*,* as amended by this Act, may be cited as the *Loan (Swiss Francs) Act 1955–1969*.

Commence-
ment.

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Repayment
of loan.

3. Section 7 of the *Loan (Swiss Francs) Act 1955* is amended—

(a) by omitting the word “shall” and inserting in its stead the word “may”; and

(b) by adding at the end thereof the following sub-sections:—

*Act No. 9, 1955.

“(2.) Nothing in the last preceding sub-section prevents the repayment of the moneys borrowed under the Loan Agreement otherwise than under that sub-section.

“(3.) After the moneys borrowed under the Loan Agreement have been repaid, the Swiss Loan Trust Account shall be closed and any moneys standing to the credit of that account shall be paid into the Consolidated Revenue Fund.”.
