**URBAN AND REGIONAL DEVELOPMENT**

**(FINANCIAL ASSISTANCE) ACT 1975**

**No. 74 of 1975**

An Act to amend the *Urban and Regional Development (Financial Assistance) Act* 1974.

BE IT ENACTED by the Queen, the Senate and the House of Representatives of Australia, as follows: —

**Short title and citation.**

**1.** (1) This Act may be cited as the *Urban and Regional Development (Financial Assistance) Act* 1975.

(2) The *Urban and Regional Development (Financial Assistance) Act* 1974 is in this Act referred to as the Principal Act.

(3) The Principal Act, as amended by this Act, may be cited as the *Urban and* *Regional Development (Financial Assistance) Act* 1974-1975.

**Commencement.**

**2.** (1) Subject to sub-section (2), this Act shall come into operation on the day on which it receives the Royal Assent.

(2) Sections 3 and 4 shall be deemed to have come into operation on 9 December 1974.

**Conditions.**

**3.** Section 6 of the Principal Act is amended by adding at the end thereof the following sub-section:—

“(3) In relation to financial assistance provided to New South Wales or Victoria under this Act by way of loan for the purposes of the Agreement approved by the *Albury-Wodonga Development Act* 1973, sub-clause 12(4) of that Agreement shall, for the purposes of paragraph (1)(a) of this section, be deemed to be a condition provided for by this Act.”.

**Financial assistance by way of loan.**

**4.** Section 7 of the Principal Act is amended by omitting paragraph of sub-section (1) and substituting the following paragraph:—

“(a) repay the loan in such manner, and within such period, as are specified in the agreement in accordance with which the financial assistance is provided; and”.

**Financial assistance during 1974-1975.**

**5.** Section 9 of the Principal Act is amended by omitting from sub-section (3) the figures “$258,398,000” and substituting the figures “$258,848,000”.

**Schedule.**

**6.** The Schedule to the Principal Act is amended—

(a) by inserting after item 5 the following item:—

“6. Flood mitigation 450,000”;

and

(b) by omitting the figures “258,398,000” and substituting the figures “258,848,000”.