

TERRITORY AUTHORITIES (FINANCIAL PROVISIONS) ACT 1978

No. 6 of 1978

An Act relating to moneys appropriated for the purposes of certain authorities of the Territories, the borrowing of moneys by such authorities and the liability of such authorities to taxation.

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

- | | |
|--|---|
| Short title | 1. This Act may be cited as the <i>Territory Authorities (Financial Provisions) Act 1978</i> . ¹ |
| Commencement | 2. This Act shall come into operation on the day on which it receives the Royal Assent. ¹ |
| Repeal | 3. The <i>Territory Authorities (Financial Provisions) Act 1973</i> ² is repealed. |
| Interpretation | 4. (1) In this Act, unless the contrary intention appears, “authority” means a body corporate established for a public purpose by or under a law of a Territory.

(2) A reference in a section of this Act to an authority to which that section applies shall be read as a reference to an authority declared by the regulations to be an authority to which that section applies. |
| Extension of Act to Territories | 5. This Act extends to every external Territory. |
| Payment of moneys appropriated for the purposes of certain authorities | 6. (1) Moneys appropriated by the Parliament for the purposes of an authority to which this section applies (not being moneys appropriated for the purpose of being lent to the authority) are, subject to subsection (2), payable to the authority.

(2) The Minister of State for Finance may give directions as to the amounts in which, and the times at which, the moneys are to be paid to the authority. |
| Borrowing by certain authorities. | 7. (1) The Minister of State for Finance may, on behalf of the Commonwealth, out of moneys appropriated by the Parliament for the purpose, lend to an authority to which this section applies, at such rate of interest and on such other terms and conditions as he determines, moneys that the authority may lawfully borrow. |

(2) The Treasurer may, on behalf of the Commonwealth, guarantee the repayment by an authority to which this section applies of amounts lawfully borrowed by the authority, other than moneys lent under this section, and the payment of interest on amounts so borrowed.

8. (1) Subject to sub-section (2), the authorities set out in Part I of the Schedule are not subject to taxation under any law of the Commonwealth or of a State.

Exemption
from
taxation of
certain
authorities

(2) The regulations may provide that sub-section (1) does not apply to a specified authority in relation to a specified law.

9. (1) The authorities set out in Part II of the Schedule are subject to taxation under the laws of the Commonwealth.

Liability to
taxation of
certain
authorities

(2) Subject to sub-section (3), the authorities referred to in sub-section (1) are not subject to taxation under any law of a State.

(3) The regulations may provide that sub-section (2) does not apply to a specified authority in relation to a specified law.

(4) The Canberra Commercial Development Authority is not a public authority for the purposes of paragraph 23 (d) of the *Income Tax Assessment Act 1936* or paragraph (ii) of item 78 of the First Schedule to the *Sales Tax (Exemptions and Classifications) Act 1935*.

(5) The *Income Tax Assessment Act 1936* shall be deemed to have applied in relation to the Canberra Commercial Development Authority at all times since the establishment of that authority as if that authority had not been a public authority for the purposes of paragraph 23 (d) of that Act.

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

Regulations

SCHEDULE

Sections 8 and 9

PART I—AUTHORITIES EXEMPT FROM TAXATION

Australian Capital Territory Schools Authority
Capital Territory Health Commission
Darwin Community College
Legal Aid Commission (A.C.T.)

PART II—AUTHORITIES LIABLE TO TAXATION

Canberra Commercial Development Authority
Canberra Showground Trust
Poker Machine Licensing Board of the Capital Territory

NOTES

1. Act No. 6, 1978; assented to 28 March 1978.
2. Act No. 133, 1973.