

## 84. Dividends

- (1) A dividend under this section is to be —
  - (a) calculated with respect to the net profits of a port authority for a financial year after first taking into account —
    - (i) any amounts payable to the Treasurer under section 82 and the *State Enterprises (Commonwealth Tax Equivalents) Act 1996*; and
    - (ii) any formula for calculation agreed between the Minister and the Treasurer;
  - and
  - (b) paid to the Treasurer, in accordance with subsection (4).
- (2) The board of a port authority, as soon as practicable after the end of each financial year, is to make a recommendation to the Minister as to the amount of the dividend (if any) that the board recommends as appropriate for that financial year.
- (3) The Minister, with the Treasurer's concurrence —
  - (a) may accept a recommendation under subsection (2); or
  - (b) after consultation with the board, is to direct that the amount of the dividend is to be some other amount.
- (4) A port authority is to pay the dividend —
  - (a) as soon as practicable after the amount is fixed under subsection (3); and
  - (b) in any case not later than —
    - (i) 6 months after the end of the financial year to which the dividend relates; or
    - (ii) such other time as may be agreed between the Treasurer and the board.
- (5) The Minister must within 14 days after a direction is given under subsection (3) cause a copy of it to be laid before each House of Parliament or dealt with in accordance with section 133.