

15. Western Australian Industry and Technology Development Account

- (1) The account previously established under the repealed Act is continued in existence but is to be known as the “Western Australian Industry and Technology Development Account”.
- (2) The Account is to be credited with —
 - (a) moneys from time to time appropriated by Parliament for the purpose of giving effect to this Act, including appropriations made for the purposes of enabling the Council to carry out its functions;
 - (b) all moneys borrowed by the Minister; and
 - (c) all other moneys received under the authority of this Act.
- (3) The Account is to be charged with such expenditure as is necessary —
 - (a) for the purposes of giving effect to this Act, including the expenses of the Council in carrying out its functions under this Act;
 - (b) for the repayment of money borrowed by the Minister and interest on that money; and
 - (c) to provide financial support in accordance with this Act,and any other expenditure authorised under this Act.
- (4) The Account is to continue to be kept at the Treasury, forming part of the Trust Fund constituted under section 9 of the *Financial Administration and Audit Act 1985*.