

**CHAMBERLAIN INDUSTRIES
PTY. LTD.
(RELEASE OF DEBT).**

11° Elizabeth II., No. LXVII.

No. 67 of 1962.

AN ACT to empower The Commissioners of the Rural and Industries Bank of Western Australia and the Treasurer to release and discharge Chamberlain Industries Pty. Ltd. from liability to pay a certain amount of money, and for incidental and other purposes.

[Assented to 30th November, 1962.]

WHEREAS—

- (a) Chamberlain Industries Pty. Ltd. are Preamble. indebted to The Commissioners of the Rural and Industries Bank of Western Australia (in this Act called “The Commissioners”) and to the Crown in right of the State, in a certain amount of money (in this Act called “the Company’s debt”);

- (b) The Commissioners and the Treasurer on behalf of the Crown in right of the State purported, in the year nineteen hundred and fifty-nine, to write off and reduce the amount of the Company's debt by the amounts shown in The Schedule to this Act together with all interest accrued and accruing thereon as from the first day of July, nineteen hundred and fifty-eight (in this Act called "the scheduled amounts");
- (c) the writing off and reduction referred to in paragraph (b) of this preamble did not operate as a release and discharge to the Company of the scheduled amounts;
- (d) The Commissioners and the Treasurer desire to be empowered to release and discharge the Company from liability to pay an amount or amounts, being portion of the Company's debt including accrued interest thereon, not exceeding in the aggregate the amount of the scheduled amounts; and
- (e) doubts having arisen as to the effect and operation of the purported writing off and reduction of the amount of the scheduled amounts in relation to the writing off and reduction being effective as a release and discharge to the Company of those amounts, it is expedient that those doubts be removed and that The Commissioners and the Treasurer be empowered as provided in this Act.

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

Short title

1. This Act may be cited as the *Chamberlain Industries Pty. Ltd. (Release of Debt) Act, 1962.*

2. It is hereby declared that the Company is not released and discharged from liability to pay the scheduled amounts, being that portion of the Company's debt that the Commissioners and the Treasurer purported to write off and reduce from that debt, in the year nineteen hundred and fifty-nine, and that amount shall be deemed not to have been so written off and reduced from that debt.

Company not released and discharged from amount formerly written off.

3. The Commissioners and the Treasurer on behalf of the Crown in right of the State may, in writing, under their seal and hand, from time to time, as from a date specified by The Commissioners and the Treasurer, including a date that precedes the coming into operation of this Act—

Power to The Commissioners and the Treasurer to release and discharge the Company from certain amount of debt.

- (a) write off and reduce in one or more amounts the Company's debt up to an amount not exceeding in the aggregate the scheduled amounts; and
- (b) release and discharge the Company from the liability to pay any amount so written off and reduced.

THE SCHEDULE.

By the Commissioners	....	....	....	£1,628,208	1s. 9d.
By the Treasurer	....	....	....	£121,791	18s. 3d.
Total				£1,750,000	0s. 0d.

together with all interest accrued and accruing thereon as from the first day of July, nineteen hundred and fifty-eight.
