

WESTERN AUSTRALIA

GOLD BANKING CORPORATION AMENDMENT ACT 1988

No. 5 of 1988

AN ACT to amend the *Gold Banking Corporation Act 1987*.

[Assented to 29 June 1988]

The Parliament of Western Australia enacts as follows:

Short title

1. This Act may be cited as the *Gold Banking Corporation Amendment Act 1988*.

Commencement

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Principal Act

3. In this Act the *Gold Banking Corporation Act 1987** is referred to as the principal Act.

[*Act No. 99 of 1987.]

Section 4 amended

4. Section 4 of the principal Act is amended by repealing subsection (4) and substituting the following subsections—

“ (4) Notwithstanding subsection (1)—

- (a) the body corporate established by subsection (1) shall be called “Gold Corporation” during the transitional period;
- (b) during and in respect of the transitional period a reference in this Act to Gold Bank shall be construed as a reference to Gold Corporation;
- (c) after the expiry of the transitional period the banking business of Gold Banking Corporation may be carried on under the name “Gold Bank of Australia”; and
- (d) Gold Bank may use and operate under a trading name determined by the Board and approved by the Minister being—

- (i) an abbreviation or adaptation of its corporate name; or

- (ii) a name other than its corporate name,

except that during the transitional period such a trading name shall not contain the word “bank” or “banking”.

(4a) In subsection (4), “transitional period” means the period beginning on the day of commencement of Part II and ending on a day specified by the Governor, by notice published in the *Gazette*, upon the recommendation of the Board. ”.

Section 5 amended

5. Section 5 of the principal Act is amended in subsection (2) by deleting “4” in paragraph (b) and substituting the following—

“ 7 ”.

Section 15 amended

6. Section 15 of the principal Act is amended in subsection (2)—

(a) by deleting “\$10 000 000” and substituting the following—

“ \$25 000 000 ”; and

(b) by deleting “10 000 000 shares” and substituting the following—

“ 25 000 000 shares ”.
