

PHOSPHATE CO-OPERATIVE (W.A.) LTD.

No. 35 of 1975.

AN ACT to amend the Phosphate Co-Operative
(W.A.) Ltd. Act, 1974.

[Assented to 16th May, 1975.]

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:—

1. (1) This Act may be cited as the *Phosphate Co-Operative (W.A.) Ltd. Act Amendment Act, 1975.*

Short title
and citation.

(2) In this Act the Phosphate Co-Operative (W.A.) Ltd. Act, 1974 is referred to as the principal Act.

(3) The principal Act as amended by this Act may be cited as the Phosphate Co-Operative (W.A.) Ltd. Act, 1974-1975.

Section 3
amended.

2. Subsection (1) of section 3 of the principal Act is repealed and re-enacted as follows—

(1) The directors having—

- (a) remitted to the Treasurer an amount equal to the total of all moneys received from the initial applicants, which the directors are hereby deemed to have been authorized to do, notwithstanding section 52 of the Act; and
- (b) delivered to the Registrar all applications for shares in the company made by the initial applicants,

it is hereby declared and provided, notwithstanding anything to the contrary in the Act, that the directors shall be deemed not to be and never to have been in default of the provisions of section 53 of the Act, and shall be not liable to suit by any initial applicant seeking the repayment of any application moneys or interest thereon. .
