

## ART GALLERY.

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No. 38 of 1974.

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AN ACT to amend the Art Gallery Act, 1959-1968.

[Assented to 15th November, 1974.]

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 *Art Gallery Act Amendment Act, 1974*. Short title and citation.

(2) In this Act the Art Gallery Act, 1959-1968, is referred to as the principal Act. Reprinted as approved for reprint 20th March, 1970.

(3) The principal Act as amended by this Act may be cited as the Art Gallery Act, 1959-1974.

Section 20A  
added.

2. The principal Act is amended by inserting immediately following section 20 a new section, to stand as section 20A, as follows—

Power to  
borrow  
money.

20A. (1) The Board shall have power to borrow money upon the guarantee of the Treasurer of the State for the purposes of carrying out its powers and functions under this Act.

(2) The Board is authorized with the prior approval in writing of the Treasurer to borrow money upon such terms and conditions only as the Treasurer approves.

(3) The Treasurer is hereby authorized to so approve and to give the guarantee, including the guarantee of interest, in subsection (1), for and on behalf of the Crown in right of the State.

(4) Any moneys borrowed by the Board under this section may be raised as one loan or as several loans and in such manner as the Treasurer may approve, but the amount of the moneys so borrowed shall not in any one year exceed in the aggregate such amount as the Treasurer approves.

(5) Before a guarantee is given by the Treasurer under this section, the Board shall give to the Treasurer such security as the Treasurer may require and shall execute all such instruments as may be necessary for the purpose.

(6) The Board shall use all moneys borrowed under the power conferred by this section for the purposes of carrying this Act into effect. .

3. Section 22 of the principal Act is amended by adding after subsection (4) thereof a new subsection as follows—

Section 22  
amended.

(5) Notwithstanding the provisions of subsection (4) of this section or any other Act to the contrary, where any moneys standing to the credit of the Fund are not immediately required for the purposes of this Act the Board may invest them in any investments authorised by law as those in which trust funds may be invested. .

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