

PERTH MINT.

No. 23 of 1970.

AN ACT to Constitute a Body Corporate to control, maintain, and carry on the Perth Branch of the Royal Mint for and on behalf of the State, and for incidental and other purposes.

[Assented to 8th May, 1970.]

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:—

PART I.—PRELIMINARY.

Short title.

1. This Act may be cited as the *Perth Mint Act, 1970.*

2. This Act shall come into operation on a date to be fixed by proclamation. Commence-
ment.

3. This Act is divided into Parts, as follows— Arrange-
ment.

PART I.—PRELIMINARY, ss. 1-6.

PART II.—ESTABLISHMENT OF THE MINT, ss. 7-13.

PART III.—SERVICE WITH THE MINT, ss. 14-23.

Division 1.—Appointment of Staff, ss. 14-15.

Division 2.—Transfer from Royal Mint, ss. 16-17.

Division 3.—Benefits and Superannuation, ss. 18-23.

PART IV.—FINANCE, ss. 24-42.

PART V.—MISCELLANEOUS, ss. 43-45.

4. The following Acts are repealed— Repeals.

The Perth Mint Act, 1895;

Act 63 Victoriae No. 2, An Act to amend the Perth Mint Act, 1895;

Perth Mint Amendment Act, 1905; and

Perth Mint Act Amendment Act, 1919.

5. In this Act unless the contrary intention appears— Inter-
pretation.

“appointed day” means the day on which this Act comes into operation;

“appointment” means appointment as the Director or as a permanent officer or as a temporary officer, as the case may be;

“benefit” means any type of allowance under the Imperial scheme and includes a gratuity and a refund of contributions

under that scheme and, in relation to an unestablished person, includes, in respect of his employment as a Royal Mint employee, long service leave or payment in lieu thereof;

“contributor” has the same meaning as it has in section 6 of the Superannuation Act;

“Director” means the person appointed to be the Director of the Mint;

“engagement” means engagement as a wages employee;

“established person” means a Royal Mint employee to whom, immediately prior to the appointed day, the Imperial scheme applied as a person who has been issued with a certificate of qualification by one of Her Majesty’s Civil Service Commissioners;

“Imperial conditions” means the terms and conditions of employment relating to leave and retirement and benefits under the Imperial scheme that, immediately prior to the appointed day, applied to a Royal Mint employee under the terms and conditions of his employment as such an employee, and, in respect of a person who elects to retire pursuant to subparagraph (iii) of paragraph (c) of section 17, includes the benefits referred to in subsection (2) of section 19;

“Imperial scheme” means the superannuation scheme under the provisions of the Superannuation Act 1965 of the Parliament of the United Kingdom, or any Act in amendment or substitution of that Act, that was in force immediately prior to the appointed day;

“leave” means leave of absence for any reason including long service leave, sick leave, and holidays, and includes *pro rata* entitlement to leave and payment in lieu of leave;

“permanent officer” means a person appointed under this Act as a permanent officer of the Director;

“Royal Mint employee” means a person employed at the Royal Mint, immediately prior to the appointed day, under section 15 of the Coinage Act, 1870 of the Parliament of the United Kingdom or otherwise;

“salary” means salary or wages and includes allowances;

“section” means a section of this Act;

“State conditions” means the terms and conditions of appointment or engagement, as the case may be, in relation to—

- (a) leave, that are, in respect of the Director, referred to in subsection (3) of section 10;
- (b) the date of retirement, that are, in respect of the Deputy Master appointed as Director under subsection (5) of section 10, referred to in that subsection;
- (c) leave, retirement, and financial provision for retirement, that are, in respect of a permanent officer referred to in subsection (4) of section 14;
- (d) leave, that are, in respect of a temporary officer, referred to in subsection (5) of section 14;
- (e) leave and retirement, that are, in respect of a wages employee, part of the terms and conditions of his employment referred to in subsection (2) of section 15; and
- (f) superannuation, that are, in respect of the Director, a permanent officer and a wages employee, referred to

in subparagraph (ii) of paragraph (d) of section 17 and in Division 3 of Part III of this Act;

“superannuation” means rights under the Superannuation Act;

“temporary officer” means a person appointed under this Act as a temporary officer of the Director;

“the Account” means the Perth Mint Account referred to in subsection (2) of section 27;

“the Auditor General” means the Auditor General appointed under section 5 of the Audit Act, 1904;

“the Board” has the same meaning as it has in section 6 of the Superannuation Act;

“the Commissioner” means the Public Service Commissioner appointed under section 7 of the Public Service Act, 1904;

“the Deputy Master” means the person who, immediately prior to the appointed day, held the office of Deputy Master of the Royal Mint;

“the Fund” has the same meaning as it has in section 6 of the Superannuation Act;

“the Mint” means The Perth Mint;

“the Public Account” has the same meaning as it has in section 4 of the Audit Act, 1904;

“the Public Service Act” means the Public Service Act, 1904;

“the Royal Mint” means the Perth Branch of the Royal Mint established by proclamation under section 11 of the Coinage Act, 1870 of the Parliament of the United Kingdom;

“the Superannuation Act” means the Superannuation and Family Benefits Act, 1938;

“the Treasurer” means the Treasurer of the State for the time being;

“unestablished person” means a Royal Mint employee to whom, immediately prior to the appointed day, the Imperial scheme applied as a person employed in an unestablished capacity, or as if he were a person employed in an unestablished capacity, within the meaning and for the purposes of that scheme;

“wages employee” means a person engaged under this Act as a wages employee of the Director.

6. The provisions of this Act in relation to superannuation and the Superannuation Act are incorporated with and shall be read as one with the Superannuation Act.

Incorporation with Superannuation Act.

PART II.—ESTABLISHMENT OF THE MINT.

7. (1) On the appointed day all the right, title, and interest of Her Majesty existing immediately prior to that day, in and to—

Transfer of property.

- (a) the Royal Mint;
- (b) all the land in Reserve No. A 3293 comprising Perth Town Lots D11 and D12; and
- (c) all property owned by Her Majesty and used for the purposes of the Royal Mint,

shall by force of this Act be transferred to and vested in, the Director for the purposes of this Act.

(2) Subject to this Act, all rights, obligations, and liabilities of Her Majesty existing immediately prior to the appointed day in respect of the Royal Mint shall, by force of this Act, be vested in or imposed on the Director and, in any contract, agreement, or other instrument in respect of the Royal Mint to which Her Majesty or any former Deputy Master of the Royal Mint was a party, a reference to Her Majesty or that Deputy Master shall be read as a reference to the Director.

(3) On and after the appointed day the Royal Mint shall be continued, controlled, maintained, and carried on under this Act by the Crown in right of the State under the name of The Perth Mint.

(4) After the appointed day there shall be vested in the Director for the purposes of this Act, such property—

- (a) as the Director may acquire under this Act; and
- (b) as the Governor may, from time to time, vest in the Director,

for those purposes.

(5) All land vested in the Director by or under this Act is exempt from any rate, tax, or imposition that might, but for this subsection, be lawfully levied or imposed by or under any Act.

Functions
of the Mint.

8. The functions of the Mint shall include the smelting, sampling, assaying, refining, and other working of gold, other metals, and alloys and such other functions as may be prescribed.

Director of
the Mint.

9. (1) For the purposes of this Act there shall be a Director of the Mint.

(2) The Director shall be appointed and hold office as provided in section 10.

(3) Subject to this Act and to the directions of the Minister, the Director is responsible for the administration of this Act.

(4) The Director—

- (a) shall be a body corporate with perpetual succession and an official seal and whose corporate name shall be The Director of The Perth Mint;
- (b) may, in his corporate name, acquire, hold, and dispose of real and personal property;
- (c) is a corporate agency of the Crown in right of the State;
- (d) shall be capable of suing and being sued in his corporate name;

- (e) shall hold all property vested in him by, or acquired by him under, this Act in trust for the Crown in right of the State;
- (f) has and may exercise, subject to this Act, the rights, powers, authorities, and functions conferred upon him by this Act; and
- (g) is charged with and shall perform the duties and obligations imposed upon him by this Act.

(5) All Courts, Judges, and persons acting judicially shall take judicial notice of the official seal of the Director affixed to any document and shall presume that it has been duly affixed.

10. (1) Subject to this Act, the Governor may appoint a fit and proper person to be the Director for such term as the Governor determines.

Appoint-
ment of
Director.

(2) The Director shall be paid such salary as the Governor, on the recommendation of the Commissioner, from time to time determines.

Vide s. 34.
Act No. 30
of 1918.

(3) The Director is not subject to the Public Service Act but, unless, being the Deputy Master, he is subject to Imperial conditions, he is entitled to such leave as if he were an officer, as defined in section 5 of that Act, and he shall take the leave at such times as are approved by the Minister.

(4) The Governor may terminate the appointment of the Director for inability, inefficiency, or misbehaviour and may also terminate such appointment if the Mint ceases to carry on its functions under this Act.

(5) The Deputy Master, if he is willing to accept the appointment, shall be appointed the Director, under and subject to this Act, on and from the appointed day until the date of his retirement and, in respect of that appointment, shall, unless he is subject to Imperial conditions, be subject to such conditions as to the date of his retirement as if he were an officer, as defined in section 5 of the Public Service Act.

(6) The Director or a person who has been the Director is eligible for re-appointment.

11. (1) In the case of illness, suspension, or absence of the Director, the Governor may appoint a person to act as the deputy of the Director during his illness, suspension, or absence and the deputy has and may exercise, while so acting, all the rights, powers, authorities, and functions, and shall perform all the duties, of the Director.

(2) No appointment of a deputy of the Director and no acts done by him as such shall in any proceedings be questioned on the ground that the occasion for the appointment had not arisen or had ceased.

12. The Director shall be deemed to have vacated his office if—

- (a) he engages, during his term of office, in any paid employment outside the duties of his office;
- (b) he becomes bankrupt, or applies to take the benefit of any law for the relief of bankrupt or insolvent debtors or compounds with his creditors or makes an assignment of his salary payable, pursuant to this Act, for their benefit;
- (c) he is wilfully absent from duty for a period of fourteen days except on leave duly granted, or he becomes incapable of performing his duties;
- (d) he, except in his capacity as Director and for the purposes of this Act, becomes in any way financially concerned or interested in any contract or agreement relating to the Mint made by or on behalf of the Director, or he in any way participates or claims to be entitled to participate in the profit thereof or in any benefits or emoluments arising therefrom;

Appoint-
ment of
Deputy
Director.

How office
of Director
vacated.

- (e) he resigns his office by instrument in writing under his hand addressed to the Governor and the resignation is accepted;
- (f) his appointment is terminated under subsection (4) of section 10; or
- (g) being the Deputy Master appointed as Director under subsection (5) of section 10, he retires in accordance with the conditions of his appointment.

13. Subject to this Act, the Director—

Functions
of the
Director.

- (a) shall maintain, manage, and operate the Mint; and
- (b) may do all things necessary or convenient to be done for or in connection with the performance of his functions and the administration of this Act by him,

but the Director shall not, except with the written consent of the Minister—

- (c) purchase or dispose of assets for a consideration exceeding twenty thousand dollars; or
- (d) enter into any contract in his corporate name the consideration for which, exclusive of the value of any bullion concerned in the contract, exceeds one hundred thousand dollars.

PART III—SERVICE WITH THE MINT.

Division 1.—Appointment of Staff.

14. (1) The Governor may, on the recommendation of the Commissioner, appoint such permanent officers of the Director as the Governor considers necessary for the purposes of this Act.

Appoint-
ment of
officers.

(2) The Minister may, on the recommendation of the Commissioner, appoint such temporary officers of the Director as the Minister considers necessary for the purposes of this Act.

(3) The terms and conditions of employment of permanent officers and temporary officers shall, subject to this Act and to the Public Service Arbitration Act, 1966 and to any award or agreement in force under that Act, be such as are from time to time determined by the Minister, on the recommendation of the Commissioner.

(4) A permanent officer is not subject to the Public Service Act but he is, unless he is subject to Imperial conditions, entitled to such leave and subject to such conditions as to retirement and financial provisions for retirement and he is subject to such discipline as if he were an officer and the Director were a Department and also the Permanent Head of the Department, as defined in section 5 of that Act.

(5) A temporary officer is not subject to the Public Service Act but he is entitled to such leave and he is subject to such discipline as if he were a temporary employee and the Director were a Department and also the Permanent Head of the Department, as defined in section 5 of that Act.

Engagement
of wages
employees.

15. (1) The Director may engage and dismiss such wages employees as he thinks fit.

(2) The terms and conditions of employment of a wages employee including, unless he is subject to Imperial conditions, terms and conditions relating to leave and retirement shall, subject to any law, award, or agreement in force that applies to the employment, be such as are from time to time determined by the Director.

Division 2.—Transfer from Royal Mint.

Particulars
of Royal
Mint
employees.

16. (1) The Minister shall deliver to the Treasurer an instrument in writing that—

(a) contains the names of all Royal Mint employees;

- (b) contains in respect of each of those employees particulars of his salary immediately prior to the appointed day and such further particulars of his employment as a Royal Mint employee as the Treasurer requires;
- (c) has been certified by the Deputy Master to be, to the best of his knowledge and belief, a correct statement of the particulars contained therein; and
- (d) has been approved by the Governor for the purpose of the application of the provisions of this Act in respect of the rights of Royal Mint employees who accept an appointment or engagement that commences on the appointed day and for other purposes within the provisions of this Act.

(2) The instrument in writing referred to in subsection (1) of this section shall be used for the purposes referred to in paragraph (d) of that subsection.

(3) For the purposes of this section "salary" means salary or wages and includes such allowances as the Treasurer determines formed part of the salary of the Royal Mint employee in the position that he occupied as such an employee immediately prior to the appointed day.

17. Where a Royal Mint employee accepts an appointment or engagement that commences on the appointed day—

Special conditions for Royal Mint employees.

- (a) he is not, in respect of that appointment or engagement, a person in relation to whom the Government Employees (Promotions Appeal Board) Act, 1945 applies;
- (b) he shall, subject to paragraph (g) of this section, be credited with his eligibility for leave for which he was eligible immediately prior to the appointed day;

- (c) if he is an established person, he may, by instrument in writing delivered to the Minister not later than two months after the appointed day, elect—
- (i) subject to becoming a contributor with effect on and from the appointed day, to accept the appointment or engagement on State conditions and to have total or partial, as stated on the instrument, transfer of benefits to the Fund;
 - (ii) to accept the appointment or engagement on Imperial conditions; or
 - (iii) to retire on Imperial conditions one month after he so elects;
- (d) if, under paragraph (c) of this section, he elects to accept the appointment or engagement on State conditions and becomes a contributor with effect on and from the appointed day, he, in respect of that appointment or engagement—
- (i) is subject to those conditions with effect on and from the appointed day; and
 - (ii) shall, for the purposes of the provisions of the Superannuation Act relating to aggregate service, have his employment as a Royal Mint employee taken into account as if it were employment under that appointment or engagement;
- (e) if, under paragraph (c) of this section, he elects to accept the appointment or engagement on State conditions but does not become a contributor with effect on and from the appointed day, or he elects to accept the appointment on Imperial conditions, or to retire on Imperial condi-

tions one month after he so elects, or if, being a person to whom that paragraph applies, he does not elect under it, he, in respect of that appointment or engagement—

- (i) is subject to Imperial conditions with effect on and from the appointed day;
 - (ii) is, notwithstanding anything contained in the Long Service Leave Act, 1958, not eligible for long service leave; and
 - (iii) is, notwithstanding anything contained in the Superannuation Act, not a person in respect of whom that Act applies;
- (f) if, under paragraph (c) of this section, he elects to retire on Imperial conditions one month after he so elects, he shall retire at that time with the benefits referred to in subsection (2) of section 19.
- (g) if he is an unestablished person, he shall, for the purposes of paragraph (b) of this section, have his long service leave credited in the form of an amount calculated from the number of days accrued at his rate of salary, as defined in subsection (3) of section 16, on the basis that his entitlement, including *pro rata* entitlement, was the same as if he were, during his employment as a Royal Mint employee, a temporary employee, as defined in section 6 of the Public Service Act, and he may, by instrument in writing delivered to the Minister not later than two months after the appointed day, elect—
- (i) to have that amount paid to him forthwith;

- (ii) to have that amount paid to him at the time his employment under that appointment or engagement ceases; or
 - (iii) to have those number of days at that rate of salary added to his entitlement to long service leave under that appointment or engagement; and
- (h) there is payable to the State—
- (i) an amount equivalent to any contribution that, as determined by the Treasurer, would under the Imperial scheme have become payable by or in respect of him if he had continued to be a Royal Mint employee and had been paid such salary as is from time to time payable to him in respect of his employment under that appointment or engagement; and
 - (ii) an amount equivalent to any benefit that is paid to or in respect of him under the Imperial scheme,

and each of those amounts is a debt due to the State by the person by whom the contribution under the Imperial scheme would have been payable or to whom the benefit under that scheme is paid, as the case may be, and may be recovered in any court of competent jurisdiction.

Division 3.—Benefits and Superannuation.

Special provisions in respect of benefits or superannuation.

18. For the purposes of the application in respect of the Director, a permanent officer, a temporary officer, or a wages employee, of the provisions of this Act relating to benefits or superannuation—

- (a) the Director in his non-corporate capacity is deemed to be employed by the Director in his corporate capacity;
- (b) the Director is, in his corporate name, a department within the meaning of the first paragraph of the interpretation "department" in section 6 of the Superannuation Act;
- (c) an established person who accepts an appointment or engagement that commences on the appointed day is, in respect of his employment under that appointment or engagement, an employee, as defined in section 6 of the Superannuation Act and may, subject to subsection (5) of section 32 of that Act, section 35 of that Act, and paragraph (d) of this section, become a contributor with effect on and from the appointed day if he so elects by instrument in writing in a form approved by and delivered to the Board not later than two months after the appointed day;
- (d) the Superannuation Act applies, subject to this Act, in respect of a Director, a permanent officer, and a wages employee who is, in respect of his appointment or engagement, subject to State conditions and elects to become a contributor in accordance with that Act or paragraph (c) of this section; and
- (e) where an established person becomes a contributor under paragraph (c) of this section he shall notwithstanding the provisions of subsection (1) of section 36 of the Superannuation Act, contribute to the Fund with effect on and from the appointed day.

19. (1) Where a Director, a permanent officer, or a wages employee, not being a Director, a permanent officer, or a wages employee to whom subsection (2) of this section applies, is, in respect of his appointment or engagement, subject to Imperial

Benefits
under
Imperial
conditions.

conditions, there is payable, in accordance with subsection (3) of this section, to or in respect of him an amount equivalent to such benefits, if any, as the Treasurer determines would have been payable to or in respect of him under the Imperial scheme if he had continued to be a Royal Mint employee until such time as he ceases to be employed under his appointment or engagement and had been paid as a Royal Mint employee such salary as is from time to time payable to him during his employment under the appointment or engagement.

(2) Where a Director, a permanent officer, or a wages employee retires under paragraph (f) of section 17, there is payable by the State to or in respect of him an amount equivalent to such benefits, if any, as the Treasurer determines would have been payable to or in respect of him if he were, on the date he so retires, a person to whom section 8 of the Superannuation Act 1965 of the Parliament of the United Kingdom applied and he had continued as a Royal Mint employee until that date but if he is, for any period after that date, employed in the service of the Crown, the State shall not, during or relating to that period, pay to or in respect of him any superannuation allowance that otherwise would be included in those benefits.

(3) The State shall pay such proportion of the amount referred to in subsection (1) of this section as is equivalent to the proportion that the reckonable service with the Royal Mint of the Director, permanent officer, or wages employee, as the case may be, bears to the total of his reckonable service with the Royal Mint and The Perth Mint and The Director of The Perth Mint shall pay the balance of that amount.

(4) In this section—

“employed in the service of the Crown”, in relation to a person to whom subsection (2) of this section applies, means employed in any capacity by the Crown in right of the State, or by any department, as defined in section 6 of the Superannuation Act, or

by any authority, agency, or instrumentality, of or under the Crown in right of the State, irrespective of whether by the terms and conditions of the employment—

(a) he is employed in a permanent, temporary, casual, or other capacity; or

(b) he is required to devote the whole or part only of his time to the employment,

and irrespective of the manner in which the remuneration for his employment is determined; and

“reckonable service”, in relation to a person to whom subsection (3) of this section applies, has the same meaning as it has under the Imperial scheme.

20. (1) Where an established person is, in respect of an appointment or engagement that commences on the appointed day, subject to State conditions and becomes a contributor in accordance with paragraph (c) of section 18, the Treasurer shall appoint an actuary, as defined in section 6 of the Superannuation Act, who shall certify as to the number of fully paid units of pension, as defined in section 58 of that Act, that are the actuarial equivalent, as at the appointed day, of benefits that, in the opinion of the actuary, were applicable under the Imperial scheme to such established person—

Credits to
Fund for
established
persons.

(a) where he has elected to have total transfer of benefits to the Fund, in accordance with all the provisions of that scheme; or

(b) where he has elected to have partial transfer of benefits to the Fund, in accordance with all the provisions of that scheme except those relating to an additional allowance.

(2) For the purposes of certifying under subsection (1) of this section the actuary—

- (a) shall disregard any increase in salary to which the established person might have become entitled if he had continued to be a Royal Mint employee;
- (b) shall take into account any contribution that might have become payable by or in respect of the established person under the Imperial scheme;
- (c) shall take into account the age at which the established person wishes to retire from employment under the appointment or engagement; and
- (d) shall, where, in his opinion, the actuarial equivalent does not coincide with a whole number of units, certify the number to be the next highest whole number.

(3) The State shall pay to the Fund an amount sufficient to establish on behalf of an established person referred to in subsection (1) of this section a credit in the Fund of fully paid up units of pension as certified by the actuary in accordance with subsections (1) and (2) of this section and the Board shall credit him with that number in the Fund.

(4) Where an established person referred to in subsection (1) of this section has elected to have partial transfer of benefits to the Fund—

- (a) the State shall, in addition to payment to the Fund on his behalf under subsection (3) of this section, pay on his behalf to the Treasurer an amount equivalent to such additional allowance, if any, as the Treasurer determines would have been payable to that person if he were immediately prior to the appointed day a person to whom section 3 of the Superannuation Act 1965 of the Parliament of the United Kingdom applied; and

- (b) the Treasurer shall hold the amount paid to him under paragraph (a) of this subsection on trust for the established person, and may invest it in any securities in which money in the Public Account may lawfully be invested, until the employment of that person under the appointment or engagement referred to in subsection (1) of this section ceases but thereupon shall pay the amount to him with all interest derived from those securities.

21. (1) The State shall pay to an unestablished person to whom paragraph (g) of section 17 applies the amount referred to in that paragraph at the following times—

Benefits and credits to unestablished

- (a) where he elects for the purpose of subparagraph (i) of that paragraph, forthwith;
- (b) subject to subsections (2) and (3) of this section, where he elects for the purpose of subparagraph (ii) of that paragraph, at the time his employment under the appointment or engagement referred to in that paragraph ceases;
- (c) subject to subsections (2) and (3) of this section, where he elects for the purpose of subparagraph (iii) of that paragraph or does not elect under that paragraph, at the time he first receives, under the appointment or engagement referred to in that paragraph, long service leave including any days added by reason of his employment as a Royal Mint employee.

(2) Where under paragraph (g) of section 17 an unestablished person elects for the purpose of subparagraph (ii) or (iii) of that paragraph but becomes a contributor before being paid under para-

graph (b) or (c), as the case may be, of subsection (1) of this section and at the time he becomes a contributor—

- (a) makes application by instrument in writing delivered to the Minister to have the whole or portion of the amount referred to in paragraph (g) of section 17 paid to the Fund; and
- (b) gives notice of the application in writing in a form approved by and delivered to the Board,

the State shall pay to the Fund the whole or portion, as stated on the application, of that amount to establish on his behalf a credit in the Fund to be applied towards the purchase of fully paid up units of pension as defined in section 58 of the Superannuation Act, and the Board shall credit him to that extent in the Fund and where a portion only of the amount is so paid the State shall pay forthwith to him the balance of the amount.

(3) Where payment is made under subsection (2) of this section, payment shall not be made under subsection (1) of this section.

Effect of
credit
in the Fund.

22. (1) Where, under subsection (3) of section 20, a person has a credit established on his behalf in the Fund for fully paid up units of pension, he is not required to make contributions for those units but is deemed to be a contributor for those units and to have completed payment of contributions for them but—

- (a) in the event of his retrenchment within the meaning of section 66 of the Superannuation Act—
 - (i) the State shall pay to him the benefits he would have received in respect of the retrenchment if he had, under paragraph (c) of section 17, elected to accept the appointment or engagement on Imperial conditions;

- (ii) the whole of the amount paid on his behalf under subsection (3) of section 20, and the whole of any amount paid on his behalf under subsection (4) of section 20 with all interest derived from the securities referred to in paragraph (b) of that subsection, is a sum of money due and payable to the State;
 - (iii) he shall be entitled to receive from the Fund the amount or amounts of contributions, if any, made by him to the Fund; and
 - (iv) notwithstanding the provisions of section 66 of the Superannuation Act, he shall not be entitled to receive from the Fund or otherwise any amount in respect of contributions that are referred to in that section as those which would have been made by the State or that are referred to in this subsection as those for which he is deemed to have completed payment;
- (b) where he resigns or is dismissed or discharged, within the meaning of section 67 of the Superannuation Act, the whole amount paid by the State to establish the credit is a sum of money due and payable to the State.

(2) Where, under subsection (2) of section 21, a person has a credit established in the Fund to be applied towards the purchase of fully paid up units of pension he, to the extent of that credit, is not required to make contributions for those units but is deemed to be a contributor and to have completed payment for them wholly or partially, as the case requires.

23. Where any debt due to the State under paragraph (h) of section 17 by or in respect of any person has not been paid, an amount equivalent to that

Deduction.

debt shall, as a sum of money due and payable to the State, be deducted from any amount payable under this division, or from the Fund, to or in respect of that person.

PART IV.—FINANCE.

Determina-
tion of value
of property
vested in
Director on
appointed
day.

24. The Minister shall cause a schedule to be made of all property that is, under this Act, vested in the Director on the appointed day and shall determine the value thereof to be charged against the Director.

Record of
property
vested in
Director.

25. After the Minister determines the value under section 24, the Director shall cause to be maintained a detailed record, in such form as the Treasurer directs, of all property that is under this Act, vested in the Director on or after the appointed day.

Bullion
transactions.

26. The Director shall, for the purpose of recording bullion transactions with and through the Reserve Bank, as defined in the Reserve Bank Act 1959 of the Parliament of the Commonwealth or any Act in amendment or substitution for that Act, establish at that bank an account to be called "The Perth Mint Bullion Account".

Funds of
Director.

27. (1) The funds available to the Director for the purpose of enabling him to exercise his powers and functions under this Act are—

- (a) moneys appropriated from time to time by Parliament for that purpose;
- (b) all other moneys received by the Director;
and
- (c) moneys borrowed by the Director under this Act.

(2) The moneys referred to in subsection (1) of this section shall be paid into, and be placed to the credit of an account at the Treasury or at a bank approved by the Treasurer to be called "The Perth Mint Account".

(3) The Director shall, out of the moneys standing to the credit of the Account—

- (a) defray the costs, charges, and expenses incurred by the Director in the exercise of his powers and functions under this Act; and
- (b) pay his salary and the salaries of the permanent officers, temporary officers, and wages employees of the Director.

28. (1) If at any time the funds of the Director are not sufficient for the purposes of subsection (3) of section 27, the Director may borrow from the Treasurer, or from a bank approved by the Treasurer, moneys for those purposes, and where moneys are borrowed from the Treasurer under this subsection, those moneys may be paid to the Director out of moneys appropriated by Parliament for those purposes.

Power of
Director to
borrow.

(2) The Director shall pay to the Treasurer, on moneys borrowed by him from the Treasurer under this section, interest at such rate and at such times as the Treasurer determines.

(3) The amount of moneys borrowed by the Director under this section that remains from time to time unpaid, and any interest thereon that is unpaid, is a charge upon the moneys from time to time standing to the credit of the Account, and upon any assets vested in the Director, and the due repayment of that amount and the payment of such interest is hereby guaranteed by the Treasurer in the name and on behalf of the Crown in right of the State.

Additional
power of
Director to
borrow.

29. (1) Subject to subsection (2) of this section the Director, in addition to the powers conferred by section 28, may at any time and from time to time, with the approval of the Governor, borrow money on the security of the assets of the Director or upon a guarantee as provided in subsection (3) of this section—

- (a) for the effectual exercise by the Director of his powers and functions under this Act;
- (b) to discharge the principal moneys and interest thereon owing by the Director in respect of any existing loan or for the consolidation of the debts of the Director; and
- (c) for any other purpose approved by the Governor.

(2) The Governor shall not approve, for the purposes of subsection (1) of this section, unless a written proposal specifying—

- (a) the terms and particulars of the proposed loan;
- (b) the rate of interest to be paid on the amount of the loan;
- (c) the purposes to which the amount of the loan is to be applied; and
- (d) the manner in which the loan is to be repaid,

is first submitted by the Director to, and approved by, the Treasurer.

(3) The Treasurer may, in the name and on behalf of the Crown in right of the State, guarantee repayment of the principal moneys and interest thereon in respect of moneys borrowed by the Director under this section.

(4) Any moneys borrowed by the Director under this section may be raised as one loan or as several loans and in such manner as may be prescribed or as the Governor may approve.

(5) The Director shall set aside half-yearly by way of a sinking fund, for the purpose of redeeming any moneys borrowed by him under this section, an amount calculated at a rate approved by the Governor and the Treasurer.

30. (1) There shall be entered and debited each year in the accounts of the Director such amount as shall be fixed by the Treasurer as interest payable for the year in respect of such portion of the General Loan Fund as has been applied to the exercise by the Director of any of his powers and functions under this Act.

Contributions,
interest
and sinking
fund.

(2) The Director shall pay to the Treasurer, as sinking fund contributions in respect of such portion of the General Loan Fund as has been applied to the exercise by the Director of any of his powers and functions under this Act, such amounts as may be fixed by the Treasurer from time to time.

(3) The accrued interest in the sinking fund contributions as certified by the Under Treasurer of the State for the time being shall be incorporated in the accounts of the Director in relation to the exercise by him of the powers conferred upon him by this Act.

31. Any moneys standing to the credit of any account of the Director may, until required by the Director for the purposes of this Act, be temporarily invested, as the Treasurer may direct, in any securities in which money in the Public Account may lawfully be invested, and all interest derived from those securities shall be paid into The Perth Mint Account.

Power of
Director to
invest
certain
funds.

32. Where in respect of any financial year a profit results from business carried on by the Director under this Act, the amount of that profit available, after making full allowance for interest

Application
of profit of
Director.

and depreciation, obsolescence and maintenance of the assets of the Director shall be transferred to a reserve account unless the Treasurer directs otherwise.

Duty of Director to determine depreciation, etc.

33. For the purpose of section 32 of this Act the Director shall determine the amount of depreciation and obsolescence of the assets of the Director in relation to the exercise by the Director of his powers and functions under this Act and that amount applies for those purposes, unless in the opinion of the Auditor General that amount should be increased to an amount determined by him, in which case the amount determined by the Auditor General applies for those purposes.

Accounts.

34. The Director shall cause books to be provided and kept, and true and regular accounts to be entered therein—

- (a) of all moneys received and paid by him and of all moneys owing to and by him under this Act, and of the several purposes for which those moneys have been received and paid and owing; and
- (b) of all the assets and liabilities of the Director under this Act.

Application of a reserve account.

35. The Director may, with the approval of the Treasurer, apply the whole or any part of the reserve account referred to in section 32 for any of the purposes of this Act.

Power to inspect books.

36. (1) All books of the Director kept under this Act and all documents relating to the accounts of the Director shall, at all reasonable times during office hours, be open to the inspection of the Minister, the Auditor General and any person authorized by the Minister or Auditor General to inspect them.

(2) Any person empowered by this section to inspect books and documents may make copies of, or take extracts therefrom.

(3) Every person having the possession or custody of the books or documents referred to in subsection (1) of this section who does not, on the reasonable request of the Minister, Auditor General, or person duly authorized to inspect them, permit him, after that request has been made, to inspect or to take copies of, or extracts from, the books or documents, is guilty of an offence.

Penalty: Fifty dollars.

37. The Director shall cause his accounts to be balanced each year to the thirtieth day of June in that year.

Accounts to be balanced.

38. (1) The Director shall cause a full and true balance sheet of his assets and liabilities together with a revenue account or profit and loss account for each year and such other statements as may be necessary to be compiled from the books and submitted to the Auditor General for audit.

Accounts of Director to be audited.

(2) The Auditor General shall make a report on whether or not, in his opinion, the statements are based on and in agreement with proper accounts and records and show fairly the financial operations and the state of affairs of the Mint for the period under review and shall deliver the report to the Minister.

(3) The Auditor General has, in respect of the accounts of the Director, all the powers conferred on him by the Audit Act, 1904.

39. (1) The Director shall, once at least in each year, furnish to the Minister a copy of his accounts as audited by the Auditor General pursuant to this Act.

Copies of accounts of Director to be furnished.

(2) The Minister shall lay a copy of the accounts together with the Auditor General's report thereon before each House of Parliament within nine sitting days of that House after their receipt by the Minister.

Appropriation.

40. There is payable out of the moneys in the Public Account any amounts that—

- (a) are required to pay benefits arising out of employment with the Royal Mint before the appointed day;
- (b) are payable by the State under Division 3 of Part III of this Act; or
- (c) are required to discharge any liability of the Crown arising out of a guarantee of the Treasurer given in or under this Act,

and the Public Account is, to the necessary extent, appropriated accordingly.

Interest on guarantee money.

41. The Director shall pay to the Treasurer, on amounts paid out of the Public Account under paragraph (c) of section 40, interest at such rate and such times as the Treasurer determines.

Amounts payable to the Public Account.

42. There is payable to such funds or accounts in the Public Account as the Treasurer directs any amount that—

- (a) is paid to, or recovered by, the State under paragraph (h) of section 17;
- (b) is received or recovered by the State under paragraph (a) or paragraph (b) of subsection (1) of section 22;
- (c) is deducted under section 23;
- (d) is paid to the Treasurer under subsection (2) of section 28;
- (e) is received or recovered by the Treasurer from the Director or otherwise in respect of an amount paid out of the Public Account under paragraph (c) of section 40; or
- (f) is paid to the Treasurer under section 41.

PART V.—MISCELLANEOUS.

43. The fees and charges payable for services rendered, or materials supplied, by the Director are such fees and charges as are, on the recommendation of the Under Treasurer of the State for the time being, approved from time to time by the Minister.

Fees and charges.

44. All fees and charges payable for services rendered or materials supplied by the Director may be recovered by the Director as a debt in a court of competent jurisdiction.

Recovery of fees and charges

45. The Governor may make regulations not inconsistent with this Act prescribing all matters that by this Act are required or permitted to be prescribed, or that are necessary or convenient to be prescribed, for carrying out or giving effect to this Act.

Regulations.
