

Western Australia

**Northern Mining Corporation
(Acquisition) Act 1983**

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NOTES

Northern Mining Corporation (Acquisition) Act 1983

An Act to enable the State of Western Australia to acquire, exercise the powers attaching to, and dispose of all or any of, the share capital of the company Northern Mining Corporation N.L. and to make advances to, and guarantee any financial obligations of, that company, and to provide for matters incidental to or connected with the foregoing.

[Assented to 31 October 1983]

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. Short title

This Act may be cited as the *Northern Mining Corporation (Acquisition) Act 1983*.

2. Interpretation

In this Act unless the contrary intention appears —

“**section**” means section of this Act;

“**security**” includes statutory lien or charge;

“**subsection**” means subsection of the section in which the term appears;

“the Company” means Northern Mining Corporation N.L., a company which was at the date on which this Act came into operation incorporated in the State of Victoria;

“the Treasurer” means the Treasurer of the State.

3. Treasurer may acquire, dispose of, and exercise powers attaching to, share capital of Company

- (1) With the prior approval of the Governor, the Treasurer may on behalf of the State of Western Australia —
 - (a) acquire by purchase or otherwise all or any of the share capital of the Company and pay any calls in respect of that share capital; and
 - (b) dispose of by sale or otherwise all or any of the share capital acquired under this sub-section.
- (2) Notwithstanding anything in any other Act, the Treasurer may on behalf of the State of Western Australia exercise all or any of the powers attaching to all or any of the share capital acquired under subsection (1).

4. Treasurer may make advances to Company

With the prior approval of the Governor, the Treasurer may make advances to the Company, on such terms and conditions and of such amounts and for such reasons as he thinks fit, to be charged to the Consolidated Fund.

[Section 4 amended by No. 6 of 1993 s.16; No. 49 of 1996 s.64.]

5. Treasurer may guarantee financial obligations of Company

- (1) With the prior approval of the Governor, the Treasurer may, on such terms and conditions as he thinks fit, guarantee on behalf of the State of Western Australia the discharge by the Company of any financial obligation incurred by it, whether in the State or elsewhere, by way of or in relation to the borrowing of moneys, the provision of credit or financial accommodation or otherwise.

- (2) The Treasurer shall cause —
- (a) any moneys required for fulfilling any guarantee given by him under subsection (1) to be charged to the Consolidated Fund, which is hereby to the necessary extent appropriated accordingly; and
 - (b) to be credited to the Consolidated Fund any amounts received or recovered by him from the Company or otherwise in respect of any guarantee given by him under subsection (1).

[Section 5 amended by No. 6 of 1993 s.11; No. 49 of 1996 s.64.]

6. Ancillary powers of Treasurer

- (1) The Treasurer may, in respect of any advance or guarantee made or given under this Act, enter into and execute on behalf of the State of Western Australia —
- (a) any agreement; or
 - (b) any instrument of guarantee.
- (2) An agreement or an instrument of guarantee referred to in subsection (1) shall be executed by —
- (a) the Treasurer; or
 - (b) a person authorized —
 - (i) by the Treasurer in writing; or
 - (ii) by operation of law.

Notes

- ^{1.} This is a compilation of the *Northern Mining Corporation (Acquisition) Act 1983* and includes all amendments effected by the other Acts referred to in the following Table.

Compilation table

Short title	Number and year	Assent	Commencement
<i>Northern Mining Corporation (Acquisition) Act 1983</i>	13 of 1983	31 Oct 1983	31 Oct 1983
<i>Financial Administration Legislation Amendment Act 1993 Pt. 4</i>	6 of 1993	27 Aug 1993	Deemed operative 1 Jul 1993
<i>Financial Legislation Amendment Act 1996 s. 64</i>	49 of 1996	25 Oct 1996	25 Oct 1996 (see section 2 (1))