

LEGISLATIVE ASSEMBLY

Read 1^o 4 May 1983

(Brought in by Mr Crabb and Mr Jolly)

A BILL

To amend the *Road Traffic Act 1958* to provide for the incorporation of the Road Safety and Traffic Authority, to authorize that Authority to borrow moneys and for other purposes.

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 Victoria in this present Parliament assembled and by the authority of the same as follows (that is to say):

1. (1) This Act may be cited as the *Road Traffic (Amendment) Act 1983*. Short title.

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

10 (3) In this Act the *Road Traffic Act 1958* is called the Principal Act. Principal Act No. 6359. Reprinted to No. 9424. Subsequently amended by Nos. 9503, 9549, 9635, 9658, 9783 and 9861.

2. After section 3 (8) of the Principal Act there shall be inserted the following sub-section: Amendment of No. 6359 s. 3.

15 “(9) The Authority shall be and shall be deemed to have always been a body corporate under the name of the “Road Safety and Body corporate.

Traffic Authority” and shall by that name have perpetual succession and a common seal and be capable of doing and suffering all such acts and things as bodies corporate may by law do or suffer.”.

No. 6359
New S3E

3. After section 3D of the Principal Act there shall be inserted the following section: 5

Borrowings.

“3E. (1) The Authority is authorized with the prior approval in writing of the Treasurer to borrow or re-borrow money upon such terms and conditions only as the Treasurer approves.

(2) The Treasurer with the approval of the Governor in Council may execute in favour of any institution person or body lending 10 money to the Authority a guarantee for the repayment thereof.

(3) Any sums required by the Treasurer of Victoria in fulfilling any guarantee given by this Act shall be paid out of the Consolidated Fund (which is hereby to the necessary extent appropriated accordingly) and any sums received or recovered by the said 15 Treasurer or from the Authority or otherwise in respect of any sums paid by the Treasurer shall be paid into the Consolidated Fund.

(4) The Authority may give to any institution person or body lending money to the Authority such security in such form as the Treasurer approves in each particular case. 20

(5) The Authority shall apply and use all moneys borrowed under the power conferred by this section for the purposes of carrying this Act into effect.”.