

**PUBLIC TRANSPORT COMMISSION (FINANCIAL  
ACCOMMODATION) AMENDMENT ACT, 1978,  
No. 117**

**New South Wales**



ANNO VICESIMO SEPTIMO

**ELIZABETHÆ II REGINÆ**

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**Act No. 117, 1978.**

**An Act to amend the Public Transport Commission Act, 1972,  
with respect to the obtaining of financial accommodation by  
the Public Transport Commission of New South Wales, and  
to validate certain matters. [Assented to, 21st December,  
1978.]**

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*Public Transport Commission (Financial Accommodation)  
Amendment.*

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**BE** it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

Short title.      **1.** This Act may be cited as the "Public Transport Commission (Financial Accommodation) Amendment Act, 1978".

Amendment of Act No. 53, 1972.  
Sec. 14AA.      **2.** The Public Transport Commission Act, 1972, is amended—  
(a) by inserting after section 14A the following section :—

Other financial accommodation.

14AA. (1) Without affecting section 14A, the Commission may enter into arrangements to borrow money from, or obtain advances from, or obtain other financial accommodation from, an approved person or body, whether in New South Wales or elsewhere, to such extent and secured and arranged in such manner and for such period as may be approved.

(2) The due payment of any amounts payable by the Commission pursuant to any arrangements entered into under this section, and any interest or other charges in relation thereto, is hereby guaranteed by the Government, and any liability arising from the guarantee shall be payable out of money provided by Parliament.

(3) Where the approval of the Governor in relation to any arrangements is expressed to be given under this section, sections 14C–14I do not apply to or in respect of the arrangements.

(4) In this section—

“approved” means approved from time to time by the Governor on the recommendation of the Minister and the Treasurer;

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“financial accommodation” includes financial accommodation by way of credit arrangements, including arrangements for the deferred payment by the Commission of amounts payable by it under any contract or agreement entered into by it, but not including any arrangements that provide for the payment of instalments where the extension of credit to the Commission is not involved.

- (b) by inserting in section 14B (c) after the word “Treasurer” the words “or to any person or body referred to in section 14AA (1)”. Sec. 14B.  
(Purposes for which money may be borrowed.)

3. (1) Any arrangement entered into by the Public Transport Commission of New South Wales to obtain financial accommodation (within the meaning of section 14AA of the Public Transport Commission Act, 1972, as amended by this Act) from the Government Insurance Office of New South Wales or Commonwealth Engineering (N.S.W.) Pty. Limited, or both of them, before the commencement of this Act, is validated. Validation.

(2) Section 14AA (2) of the Public Transport Commission Act, 1972, as amended by this Act, applies to and in respect of any arrangement referred to in subsection (1) as if the arrangement had been entered into under section 14AA of that Act, as so amended.

(3) Sections 14C–14I of the Public Transport Commission Act, 1972, do not apply, and shall be deemed never to have applied, to or in respect of any arrangement referred to in subsection (1).