

[CONFIDENTIAL.]

(Rough Draft for Consideration Only.)

No. , 1932.

A BILL

To amend the Marketing of Primary Products Act, 1927-1931, in certain respects; and for purposes connected therewith.

BE it enacted by the King'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:—

1. (1) This Act may be cited as the "Marketing of Primary Products (Amendment) Act, 1932," and shall be read and construed with the Marketing of Primary Products Act, 1927-1931, in this Act referred to as the Principal Act. Short title.

(2) The Principal Act, as amended by this Act, may be cited as the Marketing of Primary Products Act, 1927-1932.

(3) The Principal Act is amended as follows:—

Amendment of
Act No. 34,
1927.

(a) (i) by inserting in subsection one of section seven before the words "The tenure of office" the words "Subject to subsection (1A) of this section";

Sec. 7 (1).
(Appoint-
ment of
board.)

(ii) by inserting after subsection one of the same section the following new subsection:—

(1A) The members of any board to which the Governor by proclamation published in the Gazette applies this subsection, who are elected at the first poll subsequent to the application of this subsection to such board, shall retire from office annually in rotation.

The number of members who are to retire each year and the order in which they shall retire shall be as prescribed.

A poll shall be held each year to fill the offices vacated, and the persons elected at any such poll shall hold office for a period of three years.

A retiring member shall be eligible for re-election.

(iii) by inserting in subsection three of the same section after the word "representative" the words "or additional representatives";

(iv) by omitting from the same subsection the words "A board shall not be so constituted as to consist of other than the numbers of elected and appointed members respectively stated in subsection one of this section";

(b) (i) by inserting in subsection three of section fourteen after the word "marketing" the words "or treatment";

Sec. 14.
(Deduc-
tion.)

(ii) by inserting next after subsection four of the same section the following new subsection:—

(5) (a) A board may out of the proceeds of the commodity delivered to the board during or covering any period of time which may

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may be prescribed in pursuance of subsection two of this section retain for the purposes prescribed such sum of money which may from time to time be prescribed or which may be determined in such manner as may from time to time be prescribed.

(b) Until the sum or sums of money so retained shall be used for any one or more of the prescribed purposes, the board may invest such sum or sums or any part thereof in any one or more of the investments in which trustees are authorised to invest trust funds by virtue of the provisions of the Trustee Act, 1925, and any amendment thereof or on deposit with the Colonial Treasurer or with the bankers for the time being of the board, with power from time to time to deal with or vary any such investments and dispose of all or any part thereof for the benefit of the business of the board having regard to the purposes prescribed under this subsection.
