

Serial 295

AustralAsia Railway Corporation Amendment Bill 2001

Mr Burke

**A BILL
for
AN ACT**

to amend the *AustralAsia Railway Corporation Act*





NORTHERN TERRITORY OF AUSTRALIA

No. of 2001

AN ACT

to amend the *AustralAsia Railway Corporation Act*

[Assented to 2001]
[Second reading 2001]

The Legislative Assembly of the Northern Territory enacts as follows:

1. Short title

This Act may be cited as the *AustralAsia Railway Corporation Amendment Act 2001*.

2. Commencement

This Act comes into operation on the date fixed by the Administrator by notice in the *Gazette*.

3. Extent of Territory's financial commitment

Section 28A of the *AustralAsia Railway Corporation Act* is amended –

(a) by inserting after subsection (1) the following:

"(1A) The Minister is authorised, on behalf of the Territory, to make available, at times determined by the Minister and on terms determined by the Minister to be commercial, funds additional to those referred to in subsection (1) for purposes connected with the Project, including –

(a) the provision of loans;

AustralAsia Railway Corporation Amendment Act 2001

- (b) the provision of subordinated debt;
 - (c) the underwriting of subordinated debt;
 - (d) the subscription of equity;
 - (e) the underwriting of subscriptions of equity;
 - (f) the subscription of contingent equity;
 - (g) the underwriting of contingent equity; and
 - (h) any other form of financial assistance."; and
- (b) by omitting subsection (3) and substituting the following:
- "(3) The amounts required for the purposes of subsections (1) and (1A) are to be provided from the public moneys of the Territory."
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