

1987

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA  
HOUSE OF REPRESENTATIVES

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Presented and read a first time, 18 September 1987

(Minister Assisting the Treasurer)

**A BILL**

FOR

**An Act to repeal the *Primary Industry Bank Act 1977*, and  
for related purposes**

BE IT ENACTED by the Queen, and the Senate and the House of  
Representatives of the Commonwealth of Australia, as follows:

**Short title**

- 5     1. This Act may be cited as the *Primary Industry Bank Repeal Act 1987*.

**Commencement**

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

**Repeal**

- 10    3. The following Acts are repealed:  
      *Primary Industry Bank Act 1977*  
      *Primary Industry Bank Amendment Act 1978*  
      *Primary Industry Bank Amendment Act (No. 2) 1978*.

**Consequential amendments**

- 15    4. The *Banking Act 1959*<sup>1</sup> is amended as set out in the Schedule.

**SCHEDULE**

Section 4

**AMENDMENTS OF THE BANKING ACT 1959****Subsection 5 (1) (definition of "bank"):**

Omit "the Australian Resources Development Bank Limited and the Primary Industry Bank of Australia Limited", substitute "and the Australian Resources Development Bank Limited".

**Subsection 5 (1) (definition of "Primary Industry Bank of Australia Limited"):**

Omit the definition.

**Subsection 10 (4):**

Omit the subsection, substitute the following subsection:

"(4) Subsection (3) applies in relation to the Australian Resources Development Bank Limited as if it were a bank specified in the First Schedule."

**Subsection 17 (2):**

Omit "or the Primary Industry Bank of Australia Limited".

**Subsection 36 (4):**

Omit "the Australian Resources Development Bank Limited and the Primary Industry Bank of Australia Limited", substitute "and the Australian Resources Development Bank Limited".

**Section 51:**

Omit "the Australian Resources Development Bank Limited and the Primary Industry Bank of Australia Limited", substitute "and the Australian Resources Development Bank Limited".

**Section 63B:**

Repeal the section.

**Subsection 69 (12) (definition of "trading bank"):**

Omit "the Australian Resources Development Bank Limited and the Primary Industry Bank of Australia Limited", substitute "and the Australian Resources Development Bank Limited".

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**NOTE**

1. No. 6, 1959, as amended. For previous amendments, see No. 127, 1965; No. 93, 1966; No. 84, 1967; Nos. 116, 193 and 216, 1973; No. 132, 1974; No. 156, 1977; No. 78, 1978; No. 19, 1979; No. 80, 1982; No. 76, 1984; and No. 166, 1986.