

No. 66 of 1976

AN ORDINANCE

To amend the *Betting (Totalizator Agency) Ordinance 1964*.

I, THE GOVERNOR-GENERAL of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, hereby make the following Ordinance under the *Seat of Government (Administration) Act 1910*.

Dated this ninth day of December, 1976.

JOHN R. KERR
Governor-General.

By His Excellency's Command,

A. A. STALEY
Minister of State for the Capital Territory.

BETTING (TOTALIZATOR AGENCY) (AMENDMENT) ORDINANCE 1976

1. This Ordinance may be cited as the *Betting (Totalizator Agency) (Amendment) Ordinance 1976*.^{*} Short title.

2. In this Ordinance, "Principal Ordinance" means the *Betting (Totalizator Agency) Ordinance 1964*.[†] Definition.

3. Section 26 of the Principal Ordinance is amended by omitting sub-section (3) and substituting the following sub-sections:— Borrowing
by the
Board.

"(3) In addition to the powers conferred on it by sub-section (1) the Board may, with the approval of the Treasurer, borrow moneys from time to time in such amounts as the Minister certifies are, in his opinion, necessary for the exercise of its powers or the performance of its duties or functions under this Ordinance.

"(4) The Board may give security over the whole or any part of its assets for the repayment of amounts borrowed under this section and the payment of interest on amounts so borrowed.

"(5) The Treasurer may, on behalf of the Commonwealth, guarantee the repayment by the Board of amounts borrowed under sub-section (3) and the payment of interest on amounts so borrowed."

^{*} Notified in the *Australian Government Gazette* on 13 December 1976.

[†] Ordinance No. 14, 1964 as amended by No. 19, 1966; No. 13, 1968; No. 24, 1969; No. 13, 1972; No. 35, 1973; and No. 47, 1974.

Saving.

4. Notwithstanding the repeal of sub-section 26 (3) of the Principal Ordinance effected by this Ordinance, nothing in the Principal Ordinance as amended by this Ordinance affects a right, liability or obligation of the Board or a person arising out of a borrowing by the Board under sub-section 26 (3) of the Principal Ordinance as in force immediately before the commencement of this Ordinance.