

AUSTRALIAN CAPITAL TERRITORY

CANBERRA COMMERCIAL DEVELOPMENT AUTHORITY ORDINANCE 1974

EXPLANATORY MEMORANDUM

No. 40 of 1974

The proposed Canberra Commercial Development Authority Ordinance 1974 will establish an authority to construct and run the Belconnen Mall.

The Authority will have between 5 and 7 members, appointed by the Governor-General.

The functions of the Authority will be

- to construct and conduct a shopping centre in the District of Belconnen;
- to carry on such other undertakings related to that shopping centre as the Minister approves;
- to provide community facilities related to the conduct of that shopping centre.

It will be the duty of the Authority to carry out its functions in accordance with the principles of sound commercial practice in so far as those principles are not inconsistent with the public interest.

Financing and disbursal of profits will be subject to consultations between the Treasurer and the Minister.

The Ordinance includes the normal administrative provisions such as power to contract, employ staff and control funds.

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Minister's Initials