

No. 9 of 1972

AN ORDINANCE

To amend the *Companies (Uranium Mining Companies) Ordinance 1970*.

I, THE GOVERNOR-GENERAL in and over 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 1910-1970*.

Dated this sixteenth day of March, 1972.

PAUL HASLUCK
Governor-General.

By His Excellency's Command,

IVOR J. GREENWOOD
Attorney-General, acting for and on behalf of
the Minister of State for the Interior.

COMPANIES (URANIUM MINING COMPANIES) ORDINANCE 1972

1.—(1.) This Ordinance may be cited as the *Companies (Uranium Mining Companies) Ordinance 1972*.*

Short title
and citation.

(2.) The *Companies (Uranium Mining Companies) Ordinance 1970*† is in this Ordinance referred to as the Principal Ordinance.

(3.) The Principal Ordinance, as amended by this Ordinance, may be cited as the *Companies (Uranium Mining Companies) Ordinance 1970-1972*.

2. Section 8 of the Principal Ordinance is amended by inserting after sub-section (1.) the following sub-section:—

Interpretation.

“(1A.) A specified company is not, for the purposes of this Part, a foreign corporation.”.

3. Section 12 of the Principal Ordinance is amended by omitting from sub-section (3.) the words “eighteenth day of September, One thousand nine hundred and seventy” and inserting in their stead the words “sixteenth day of March, One thousand nine hundred and seventy-two”.

Transfers to
which this
Division
applies.

* Notified in the *Commonwealth Gazette* on 17 March 1972.

† Ordinance No. 48, 1970.

Allotment
of shares.

4. Section 18 of the Principal Ordinance is amended—

(a) by omitting the words “An application” and inserting in their stead the words “Subject to this section, an application”; and

(b) by adding at the end thereof the following sub-sections:—

“ (2.) Where—

(a) a person holds foreign shares in a specified company, being foreign shares that are to be deemed, for the purposes of this Part, to have become foreign shares on a day before the sixteenth day of March, One thousand nine hundred and seventy-two, and those shares have been, or are to be deemed to have been, held by that person continuously since the day on which they became, or are to be deemed to have become, foreign shares;

(b) that person becomes entitled to the right to have shares allotted to him as a result of a proposal made by the specified company for the allotment to all persons who hold shares in the specified company at a specified time, being a proposal made on the basis that the number of shares to be allotted to each of those persons is to be determined according to the proportion that the number of shares to be allotted bears to the total number of shares held by all persons holding shares in the specified company at the specified time; and

(c) that person makes application for the allotment to him of all or any of the shares to the right to the allotment of which he is entitled by reason of holding the foreign shares referred to in paragraph (a) of this sub-section,

the last preceding sub-section does not apply to or in relation to the application for the allotment by that person, and this Division does not apply to or in relation to the allotment of the shares to the right to which that person has become so entitled.

“ (3.) Any shares in a foreign company that—

(a) have been allotted to a person as a result of that person having become entitled to the allotment of those shares under a proposal of the kind referred to in the last preceding sub-section; and

(b) have become foreign shares and are, for the purposes of this Part, to be deemed to have become foreign shares on a day before the sixteenth day

of March, One thousand nine hundred and seventy-two,

shall, if the shares have been held by the person to whom the shares were allotted continuously since the date on which the shares were allotted, be deemed, for the purposes of the application of the last preceding sub-section to and in relation to any subsequent allotment made as a result of a proposal of the kind referred to in that sub-section made by the specified company, to have been held continuously since the fifteenth day of March, One thousand nine hundred and seventy-two."

5. Section 19 of the Principal Ordinance is amended by inserting after sub-section (7.) the following sub-section:—

"(7A.) The last preceding sub-section does not apply to or in relation to a certificate under sub-section (4.) of this section given on or after the date of commencement of the *Companies (Uranium Mining Companies) Ordinance 1972*."

Determination by Registrar that shares are to be deemed to be foreign shares.

6. After section 19 of the Principal Ordinance the following section is inserted:—

"19A.—(1.) This section applies to and in relation to a certificate under sub-section (4.) of the last preceding section given on or after the commencement of the *Companies (Uranium Mining Companies) Ordinance 1972*.

Date on which shares are to be deemed to have become foreign shares.

"(2.) The day to be specified, for the purpose of sub-section (6.) of the last preceding section, in a certificate to which this section applies is—

- (a) if the Registrar is satisfied on the information produced to him that the shares had become foreign shares before the sixteenth day of March, One thousand nine hundred and seven-two—the fifteenth day of March, One thousand nine hundred and seventy-two;
- (b) if the Registrar is satisfied on the information produced to him that the shares have become foreign shares on a particular day that is after the fifteenth day of March, One thousand nine hundred and seventy-two—that particular day;
- (c) if the information produced to the Registrar satisfies him that the shares have become foreign shares by a particular day that is after the fifteenth day of March, One thousand nine hundred and seventy-two but the information produced to him is not sufficient to satisfy him that the shares did become foreign shares on any particular day—the first-mentioned particular day; or
- (d) in any other case—the day on which the Registrar gives the certificate.

"(3.) Where the Registrar is satisfied that shares in a specified company that have been allotted to a person by reason that he held

foreign shares referred to in paragraph (a) of sub-section (2.) of section 18 of this Ordinance are foreign shares, the date to be specified for the purpose of sub-section (6.) of the last preceding section, in a certificate to which this section applies is, notwithstanding anything contained in the last preceding sub-section, the fifteenth day of March, One thousand nine hundred and seventy-two.”.

Report of
Registrar to
Attorney-
General.

7. Section 30 of the Principal Ordinance is amended by omitting paragraph (c) and inserting in its stead the following paragraph:—

“(c) in respect of any of those foreign shares that are to be deemed, for the purpose of this Part, to have become foreign shares before the sixteenth day of March, One thousand nine hundred and seventy-two, and have been held continuously since that date by the person or the respective persons in whose name or names those shares were held immediately before that date, the name of the person or the names of the person by whom those shares were and are held; and ”.