SYDNEY ENTERTAINMENT CENTRE BILL, 1980

EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

The object of this Bill is to approve, in relation to the management of the Sydney Entertainment Centre, the purchase by the Crown of shares in and subscriptions by the Crown to issues of shares by Arena Management Pty. Limited and the execution of instruments consequent upon that approval and to authorise other matters in relation thereto.

83067H **122—**

SYDNEY ENTERTAINMENT CENTRE BILL, 1980

No. , 1980.

A BILL FOR

An Act to approve the purchase by the Crown of shares in and subscriptions by the Crown to issues of shares by Arena Management Pty. Limited and to authorise other matters in relation thereto.

MR WRAN—12 *November*, 1980.

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

1. This Act may be cited as the "Sydney Entertainment Centre Act, 1980". Short title.

2. In this Act— Interpretation.

"share", in relation to the company, means share in the share capital of the company;

"the company" means Arena Management Pty. Limited.

3. Approval is given to the purchase by the Crown from Village Theatres Limited of 5,000 shares in the company. Approval of purchase of shares.

4. Approval is given to the subscription by the Crown, to such extent as the Treasurer thinks fit, to issues of shares by the company. Approval to subscribe to shares.

5. (1) The Crown may do, omit to do or suffer to be done any act, matter or thing arising from or incidental or ancillary to the purchase, holding, disposition or dealing by it of or with shares in, or the subscription by it to issues of shares by, the company. Authorisation of other acts, etc.

(2) Any appointment of a director of the company which the Crown may be entitled to make shall not be made except with the approval of the Minister.

(3) The fact that any director appointed as referred to in subsection (2) is accustomed to act in accordance with the directions or instructions of the Minister does not constitute the Minister a director of the company.

Approval of execution of agreement, etc.

6. Approval is given to the execution by the Minister, on behalf of the Crown, of—

(a) any agreement for or in connection with the purchase of the shares referred to in section 3;

(b) any agreement for or in connection with the subscription to issues of shares referred to in section 4; and

(c) any other instrument relating to the exercise or performance by the Crown of any power, authority, duty or function conferred or imposed on it—

(i) by this Act; or

(ii) by or under any agreement executed for the purposes of this Act.

Appropriation.

7. Any payment by the Crown required for or in connection with the purchase of the shares, the purchase of which is approved by section 3, or the subscription to issues of shares, the subscription to which is approved by section 4, shall be made out of the Consolidated Revenue Fund which, to the necessary extent, is hereby appropriated accordingly.

BY AUTHORITY
D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1980
(10c)

SYDNEY ENTERTAINMENT CENTRE ACT, 1980, No. 135

New South Wales

ANNO VICESIMO NONO

ELIZABETHÆ II REGINÆ

* *

Act No. 135, 1980.

An Act to approve the purchase by the Crown of shares in and subscriptions by the Crown to issues of shares by Arena Management Pty. Limited and to authorise other matters in relation thereto. [Assented to, 9th December, 1980.]

P 88628C (10c)

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

Short title.

1. This Act may be cited as the "Sydney Entertainment Centre Act, 1980".

Interpretation.

2. In this Act—

"share", in relation to the company, means share in the share capital of the company;

"the company" means Arena Management Pty. Limited.

Approval of purchase of shares.

3. Approval is given to the purchase by the Crown from Village Theatres Limited of 5,000 shares in the company.

Approval to subscribe to shares.

4. Approval is given to the subscription by the Crown, to such extent as the Treasurer thinks fit, to issues of shares by the company.

Authorisation of other acts, etc.

5. (1) The Crown may do, omit to do or suffer to be done any act, matter or thing arising from or incidental or ancillary to the purchase, holding, disposition or dealing by it of or with shares in, or the subscription by it to issues of shares by, the company.

(2) Any appointment of a director of the company which the Crown may be entitled to make shall not be made except with the approval of the Minister.

(3) The fact that any director appointed as referred to in subsection (2) is accustomed to act in accordance with the directions or instructions of the Minister does not constitute the Minister a director of the company.

Approval of execution of agreement, etc.

6. Approval is given to the execution by the Minister, on behalf of the Crown, of—

(a) any agreement for or in connection with the purchase of the shares referred to in section 3;

(b) any agreement for or in connection with the subscription to issues of shares referred to in section 4; and

(c) any other instrument relating to the exercise or performance by the Crown of any power, authority, duty or function conferred or imposed on it—

(i) by this Act; or

(ii) by or under any agreement executed for the purposes of this Act.

Appropriation.

7. Any payment by the Crown required for or in connection with the purchase of the shares, the purchase of which is approved by section 3, or the subscription to issues of shares, the subscription to which is approved by section 4, shall be made out of the Consolidated Revenue Fund which, to the necessary extent, is hereby appropriated accordingly.

In the name and on behalf of Her Majesty I assent to this Act.

A. R. CUTLER,
Governor.

Government House,
Sydney, 9th December, 1980.

BY AUTHORITY
D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1980