

I certify that this is a copy of the authorised version of this Act as at 1 July 2023, and that it incorporates all amendments, if any, made before and in force as at that date and any reprint changes made under any Act, in force before the commencement of the *Legislation Publication Act 1996*, authorising the reprint of Acts and statutory rules or permitted under the *Legislation Publication Act 1996* and made before 1 July 2023.

K Woodward
Chief Parliamentary Counsel
Dated 17 November 2023



TASMANIA

TASMANIAN DEVELOPMENT ACT 1983

No. 84 of 1983

CONTENTS

PART I – PRELIMINARY

1. Short title
2. Commencement
3. Interpretation

PART II – TASMANIA DEVELOPMENT AND RESOURCES

Division 1 – Establishment and composition of TDR, &c.

4. Establishment of Tasmania Development and Resources
5. Board of Directors of TDR
6. Appointment and duties of chief executive
- 6A. Acting chief executive

Division 2 – Functions, powers, &c., of TDR

7. Policies of TDR
8. Functions of TDR

9. General powers of TDR
10. Disbursement of Commonwealth money
11. Duty to comply with statement of policy objectives
12. Acquisition of land for business undertakings
13. Development of land acquired
14. Disposal of land purchased for new industries
15. Power of TDR to engage consultants, &c.
- 15A. Corporate plan
- 15B. Consultation with Minister
- 15C. Statement of corporate intent
- 15D. Strategic and operating plans
- 15E. Validity of actions, &c.

Division 3 – Officers, &c., of TDR

16. Officers
- [17 - 18. *Repealed*]
19. Delegation of functions, &c., by TDR
20. Register of delegations

Division 4 – Finances of TDR

21. Accounts, funds, &c., of TDR
22. Capital expenditure of TDR
23. Recurrent expenditure of TDR and payment of certain income to Public Account
24. TDR's power to borrow
- [25. *Repealed*]
26. State loans to TDR
27. Temporary investment of TDR's funds
- [28. *Repealed*]
29. Capital contribution by Treasurer

Division 4A – Accounting records, financial statements and reports

- 29A. Accounting records
- 29B. Financial statements

[29C - 29D. *Repealed*]

- 29E. Annual report
- 29F. Tabling of annual report
- 29G. Quarterly reports
- 29H. Minister may require information
- 29I. Directions, &c., given by Minister
- [30. *Repealed*]

Division 5 – Advisory committees of TDR

- 31. Power of TDR to establish advisory committees

Division 6 – Appointment and powers of administrator

- 32. Appointment and powers of administrator
- 33. Expenses of administration
- 34. Liability for losses incurred during administration

PART III – STATE ASSISTANCE TO BUSINESS UNDERTAKINGS

- 35. Loans by Minister
- 36. Power of Treasurer to give guarantees
- 37. Powers of Governor as to loans, grants, and guarantees

PART IV – MISCELLANEOUS AND SUPPLEMENTAL

- 38. Power of Minister to convene and attend meetings
- 39. Duty of TDR to report to Minister on operation of certain laws, &c.
- 40. Indemnity for directors and officers
- [41. *Repealed*]
- 42. Disclosure of interests in contracts, grants, &c.
- 43. Loans to directors, &c.
- 44. Register of directors' shareholdings, &c.
- 45. Requirement for secrecy
- 46. Time for bringing proceedings
- 47. Exemptions in respect of certain executed documents
- 48. Regulations

49. Dissolution of Agricultural Bank and certain boards, repeals, &c.

SCHEDULE 1 – PROVISIONS WITH RESPECT TO DIRECTORS

**SCHEDULE 2 – PROVISIONS WITH RESPECT TO MEETINGS OF
THE BOARD**

[**SCHEDULE 3 – *Repealed***]

SCHEDULE 4

SCHEDULE 5 – ACTS REPEALED



TASMANIAN DEVELOPMENT ACT 1983

No. 84 of 1983

An Act to provide for the balanced economic development of Tasmania and for the establishment and operation of an authority for that purpose, to provide for related matters, and to repeal certain enactments

[Royal Assent 20 December 1983]

Be it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:

PART I – PRELIMINARY

1. Short title

This Act may be cited as the *Tasmanian Development Act 1983*.

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 2

Part I – Preliminary

2. Commencement

- (1) This section, sections 1, 3, and 16(3), and Part I of Schedule 3 shall commence on the day on which this Act receives the royal assent.
- (2) Except as provided in subsection (1), this Act shall commence on a date to be fixed by proclamation.

3. Interpretation

- (1) In this Act, unless the contrary intention appears

—

annual report means the annual report for TDR prepared under section 29E;

Australian Accounting Standards means Statements of Accounting Standards issued jointly by the National Councils of the Australian Society of Certified Practising Accountants and The Institute of Chartered Accountants in Australia or their successors;

Authority means the Tasmanian Development Authority as existing on 30 June 1995;

authorized officer means an officer of TDR to whom any of its functions or powers is delegated under section 19(1);

Board means Tasmania Development and Resources Board;

Tasmanian Development Act 1983
Act No. 84 of 1983

Part I – Preliminary

s. 3

business undertaking includes the provision of services;

chairperson means the chairperson of the Board appointed under section 5(3);

chief executive means the chief executive appointed under section 5(3);

commencement day means the day fixed under section 2(2);

corporate plan means the corporate plan approved under section 15A;

director means a person appointed as a director under section 5;

financial statements means the financial statements prepared under section 29B and includes the consolidated financial statements prepared in respect of TDR and all its subsidiaries under that section;

financial year means a period of 12 months ending on 30 June in any year;

functions includes duties;

officer of TDR means a person appointed and holding office under section 16;

Primary Industry Bank means the Australian Resources Development Bank Limited, incorporated in Victoria;

public authority means a body corporate that is constituted or established by or under

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 3

Part I – Preliminary

an Act, or appointed by the Governor by or under the authority of an Act, for a public purpose;

repealed Act means an Act specified in Schedule 5 or a corresponding former enactment;

statement of corporate intent has the meaning given by section 15C;

TDR means Tasmania Development and Resources;

TDR Act means an Act administered by TDR under the *Administrative Arrangements Act 1990*.

- (2) In this Act a reference to a subsidiary has the meaning given by the Corporations Act as if TDR were a corporation within the meaning of that Act.

Tasmanian Development Act 1983
Act No. 84 of 1983

**PART II – TASMANIA DEVELOPMENT AND
RESOURCES**

Division 1 – Establishment and composition of TDR, &c.

**4. Establishment of Tasmania Development and
Resources**

- (1) The Tasmanian Development Authority is continued as a body corporate with the corporate name of Tasmania Development and Resources.
- (2) TDR –
 - (a) has perpetual succession;
 - (b) shall have a common seal;
 - (c) may take proceedings, and be proceeded against, in its corporate name;
 - (d) may do, and be subject to, all other things that a body corporate may by law do and be subject to and that may be necessary for, or incidental to, the purposes of this Act; and
 - (e) has the functions imposed, and the powers conferred, on it by, or under, this or any other Act.
- (3) The common seal of TDR shall not be affixed to a document except in pursuance of a resolution of TDR and every sealing shall be authenticated by the signature of –

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 5

Part II – Tasmania Development and Resources

- (a) 2 directors; or
 - (b) a director and an officer of TDR who is an authorized officer for the purpose of that sealing.
- (4) All courts, judges, and persons acting judicially shall take judicial notice of the common seal of TDR affixed to a document and, unless the contrary is established, shall presume that it was duly affixed.

5. Board of Directors of TDR

- (1) The affairs and activities of TDR are to be conducted by a Board of Directors to be known as Tasmania Development and Resources Board.
- (2) The Board consists of not more than 9 directors including the chairperson.
- (3) Each of the directors shall be appointed by the Governor on the nomination of the Minister and, by an instrument of appointment under this section –
 - (a) one of the directors shall be appointed as chairperson of the Board; and
 - (b) another of the directors shall be appointed as chief executive.
- (3A) The Minister must not make a nomination under subsection (3) unless he or she is satisfied that the person nominated has the experience and skills necessary to enable TDR to achieve its objectives.

Tasmanian Development Act 1983
Act No. 84 of 1983

- (4) Schedule 1 has effect with respect to the directors.
- (5) Schedule 2 has effect with respect to the meetings of the Board.

6. Appointment and duties of chief executive

- (1) The chief executive is, subject to Schedule 1, to be appointed on such terms and conditions as are specified in the instrument of his or her appointment and may hold that appointment in conjunction with State Service employment.
- (2) The chief executive is responsible to the Board for the conduct of the affairs and activities of TDR in accordance with –
 - (a) any directions given to him or her by the Board; and
 - (b) in a case where he or she is a delegate of TDR under section 19(1), any condition or limitation that is applicable to him or her under that section.
- (3) The chief executive must, on request by the Board, provide the Board with such information as it may require relating to the affairs and activities of TDR.
- (4) The appointment or employment of a person as chief executive is not invalid by reason only of a defect or irregularity in relation to the appointment or contract of employment.

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 6A

Part II – Tasmania Development and Resources

6A. Acting chief executive

- (1) For the purposes of this section, the chief executive is absent if he or she –
 - (a) is absent from duty; or
 - (b) is otherwise unable to perform the functions of the office of chief executive; or
 - (c) has died, resigned or been removed from office and a new chief executive has not been appointed.
- (2) The Minister may appoint a person who is eligible to be appointed as chief executive to act as chief executive during any or every period during which the chief executive is absent.
- (3) An appointment is for such term, not exceeding 6 months, as is specified in the instrument of appointment and may be held in conjunction with State Service employment.
- (4) While a person appointed under subsection (2) is acting as chief executive, that person is taken to be the chief executive.
- (5) Section 6(1) applies in relation to the appointment of an acting chief executive as if it were an appointment of a chief executive.

Tasmanian Development Act 1983
Act No. 84 of 1983

Division 2 – Functions, powers, &c., of TDR

7. Policies of TDR

It is the duty of TDR, within the limits of its powers, to encourage and promote the balanced economic development of Tasmania, and to ensure that its policies are directed to the greatest advantage of the people of Tasmania and that its powers under this Act or any other Act are exercised in such a manner as, in its opinion, will best contribute to –

- (a) the stability of business undertakings in Tasmania;
- (b) the maintenance of maximum employment in Tasmania; and
- (c) the prosperity and welfare of the people of Tasmania.

8. Functions of TDR

- (1) TDR has, in addition to the functions conferred on it under any other Act, the following functions:
 - (a) to develop and carry out measures to encourage, monitor and promote employment in the private sector in Tasmania;
 - (b) to develop and carry out measures to promote investment in Tasmania;

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 8

Part II – Tasmania Development and Resources

- (c) to promote co-operation between the public and private sectors for the purpose of any such measures;
 - (d) to support and expand existing business undertakings and business opportunities in Tasmania;
 - (e) to conduct research for the purpose of the development or establishment in Tasmania of business undertakings;
 - (f) if so requested by the Treasurer, to disburse on behalf of the Crown –
 - (i) any money payable as relief following a bushfire, drought, earthquake, flood, tempest, or other occurrence causing loss of life or property or injury to persons or property or distress to persons; or
 - (ii) any money payable to the Crown as mentioned in section 10;
 - (g) to administer the TDR Acts.
- (2) Where TDR is responsible under the *Administrative Arrangements Act 1990* for the administration of an Act which confers functions or powers on a person or body, the administration of that Act by TDR does not derogate from the functions or powers of that person or body.

Tasmanian Development Act 1983
Act No. 84 of 1983

9. General powers of TDR

- (1) For the purposes of this Act, TDR has, in addition to the powers conferred on it under any other Act but subject to any duty arising under section 11(1) on the Minister giving it a statement of policy objectives, the powers specified in this section.
- (2) TDR may –
 - (a) acquire, develop, and dispose of land as provided by sections 12, 13, and 14;
 - (b) subject to subsections (3) and (4), make a loan of money to any person on such terms and conditions as TDR thinks fit so long as the principal amount of the loan, or, in the case of 2 or more loans to that person, the aggregate of the principal amount of those loans, does not exceed \$3 000 000;
 - (c) subject to subsection (5), make a grant of money for such purpose and on such terms and conditions as the Minister may approve to any person in order to –
 - (i) assist in the development, expansion, or retention of a business undertaking in Tasmania; or
 - (ii) conduct research or experiments for the purpose of the establishment or development of

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 9

Part II – Tasmania Development and Resources

a business undertaking in
Tasmania;

- (d) if it considers it to be of special significance to the development of the Tasmanian economy, acquire, with the approval of the Minister, an interest in a business undertaking at a cost not exceeding \$10 000 000;
- (e) recommend to the Minister that he grant a loan of money as provided by section 35;
- (f) recommend to the Treasurer that he guarantee in accordance with section 36 the repayment of any money lent or agreed to be lent or the performance of any obligation referred to in subsection (1)(b) of that section;
- (fa) act as agent of the Minister or of the Minister in charge of tourism for the purpose of the performance of his functions under section 37(3)(a);
- (g) make arrangements for the purpose of facilitating the establishment of co-operative organizations of persons engaged in any business undertaking;
- (h) represent, or appoint a person to represent, TDR on the governing body of any organization of persons engaged in any business undertaking that is a business undertaking to which assistance

Tasmanian Development Act 1983
Act No. 84 of 1983

-
- under this Act is granted or is proposed to be granted;
- (i) provide advice and technical assistance to any person in connection with a business undertaking;
 - (j) may act as agent for any person in connection with a business undertaking that is, or is proposed to be, carried on in Tasmania or elsewhere;
 - (k) may make a charge for any of its services provided under this Act; and
 - (l) may do any other act, matter, or thing as may be necessary or expedient for the performance of its functions under this or any other Act.
- (3) A loan of money shall not be made to a person under subsection (2)(b) if the effect of making the loan would be that the total of the amounts borrowed by that person at that time exceeds 80 per cent of the value of the total available security.
- (4) Notwithstanding subsection (3), TDR may, in any case where it is satisfied that there are special reasons for doing so –
- (a) make a loan to a person with or without security and with or without interest so long as the principal amount of the loan or, in the case of 2 or more loans under this subsection, the aggregate of those loans does not exceed \$250 000; and

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 10

Part II – Tasmania Development and Resources

- (b) may, with the approval of the Minister, discharge any person from any liability not exceeding \$20 000 arising from any loan to that person under this section.
- (5) For the purpose of subsection (2)(c) –
 - (a) where the amount of the grant is not more than \$500 000, the grant shall be for such purpose and on such terms and conditions as the Minister may approve; and
 - (b) where the amount of the grant is more than \$500 000, the grant shall be for such purpose and on such terms and conditions as the Treasurer and the Minister may approve.
- (6) The Governor may, by order, amend a provision of this section by omitting a reference to an amount specified in that provision and substituting a reference to some other amount specified in the order.

10. Disbursement of Commonwealth money

Where any money is payable to the Crown pursuant to an agreement between the Commonwealth and the State, the Governor may, by order, authorize TDR to disburse, in accordance with the agreement and any directions specified in the order, any money paid to the Crown pursuant to that agreement.

Tasmanian Development Act 1983
Act No. 84 of 1983

11. Duty to comply with statement of policy objectives

- (1) The Minister may, from time to time, give to TDR a statement in writing specifying the policy objectives of the Government of Tasmania with respect to any matter relating to the powers, duties, affairs, or activities of TDR and, on being given such a statement, it is the duty of TDR to exercise its powers, to perform its duties, and to conduct its affairs and activities in a manner that is consistent with the objectives specified in the statement.
- (2) The Minister may, by notice in writing given to TDR, vary or revoke a statement of policy objectives given under subsection (1) and such a notice shall have effect according to its tenor.
- (3) The fact that the Minister has power to give a statement of policy objectives to TDR under subsection (1) or gives such a statement to TDR does not have the effect of –
 - (a) making TDR the servant or agent of the Crown for the purposes of this or any other Act; or
 - (b) conferring on TDR any status, privilege, or immunity of the Crown.

12. Acquisition of land for business undertakings

- (1) TDR may, with the approval of the Minister, acquire land for the purpose of a business undertaking or for the purpose of establishing,

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 13

Part II – Tasmania Development and Resources

developing, or expanding business undertakings generally.

- (2) Any land acquired under this section may be subsequently leased or sold in accordance with section 14.

13. Development of land acquired

TDR may, with the approval of the Minister, carry out, or arrange for the carrying out of, the development of any land acquired under section 12 in such manner as it may determine.

14. Disposal of land purchased for new industries

- (1) TDR may, with the approval of the Minister, dispose of any land acquired under section 12 to a person who has an interest in a business undertaking –
- (a) by granting a lease of the land for such term as TDR thinks fit, and containing such terms and conditions as it thinks fit; or
 - (b) by selling the land on such terms and conditions as it thinks fit.
- (2) Any land that is leased to a person in accordance with subsection (1)(a) may be sold subsequently to that person or his assigns in accordance with subsection (1)(b).

Tasmanian Development Act 1983
Act No. 84 of 1983

15. Power of TDR to engage consultants, &c.

TDR may, for the purposes of performing its functions or exercising its powers under this Act

–

- (a) engage such consultants and other independent contractors as it deems fit; and
- (b) obtain assistance, information, and advice from any person.

15A. Corporate plan

- (1) In each financial year, the Board must prepare a corporate plan for TDR and its subsidiaries.
- (2) The corporate plan is to –
 - (a) cover a period of not less than 3 financial years commencing on the day when it takes effect; and
 - (b) contain a summary of the projected financial results of TDR and each of its subsidiaries in respect of the current financial year and each financial year covered by the plan; and
 - (c) contain a summary of the financial results of TDR and each of its subsidiaries in respect of the financial year immediately preceding the current financial year; and

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 15A

Part II – Tasmania Development and Resources

- (d) contain a statement of corporate intent;
and
 - (e) be in such form and contain such
information as the Minister specifies.
- (3) The Board must provide a draft of the corporate plan to the Minister and the Treasurer not later than 90 days before the day on which the corporate plan will take effect.
 - (4) When a draft corporate plan is approved by the Minister it becomes the corporate plan of TDR.
 - (5) The Minister must approve a corporate plan, prepared in accordance with this section and section 15B, by not later than 30 days before the day on which the corporate plan will take effect.
 - (6) A corporate plan takes effect on the first day of the financial year next commencing after its approval by the Minister or such other time as the Minister may approve.
 - (7) TDR may prepare an amendment of its corporate plan at any time.
 - (8) An amendment of a corporate plan takes effect when it is approved by the Minister.
 - (9) The Board must provide a copy of its corporate plan and an amended corporate plan to the Treasurer within 14 days after the Board has been notified of its approval by the Minister.
 - (10) Except where the Minister otherwise approves, TDR must act in accordance with its corporate

Tasmanian Development Act 1983
Act No. 84 of 1983

plan or amended corporate plan and ensure that a subsidiary acts in accordance with that corporate plan or amended corporate plan.

15B. Consultation with Minister

- (1) In the course of preparing a draft corporate plan, the Board must consult with the Minister in relation to the interests of the State as a whole and the long term objectives of TDR and its subsidiaries.
- (2) The Minister may give a direction to the Board in relation to a long term objective of TDR and its subsidiaries.
- (3) Subject to subsection (4), the Board must comply with a direction if it is in writing and signed by the Minister.
- (4) A direction has no effect in respect of a contract entered into by TDR before the direction was given if compliance with the direction would result in TDR failing to perform the contract.

15C. Statement of corporate intent

- (1) The statement of corporate intent of TDR is a summary of its corporate plan.
- (2) The statement of corporate intent of TDR must not disclose any information which the Minister considers may, if disclosed –
 - (a) disadvantage or cause damage to TDR, directly or indirectly; or

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 15D

Part II – Tasmania Development and Resources

- (b) enable another person, directly or indirectly, to gain an advantage.
- (3) The statement of corporate intent is to be in a form and contain the information specified by the Minister.

15D. Strategic and operating plans

- (1) The strategic plan of the Authority in force immediately before the commencement of the *Tasmanian Development Amendment Act 1995* together with its operating plan in force immediately before that day is taken to be a corporate plan of TDR that takes effect on that commencement.
- (2) TDR must prepare a statement of corporate intent in respect of the corporate plan referred to in subsection (1) in sufficient time to enable it to be included in the annual report in respect of the financial year ending on 30 June 1995.
- (3) In subsection (1),

operating plan and *strategic plan* have the same meanings as in the *State Authorities Financial Management Act 1990* as in force immediately before 1 July 1995.

15E. Validity of actions, &c.

Anything done by, or in relation to, TDR is not void or unenforceable only because TDR has contravened this Part.

Tasmanian Development Act 1983
Act No. 84 of 1983

Division 3 – Officers, &c., of TDR

16. Officers

Subject to and in accordance with the *State Service Act 2000*, persons may be appointed or employed for the purpose of enabling TDR to perform its functions or exercise its powers.

17 - 18.

19. Delegation of functions, &c., by TDR

- (1) TDR may, with the approval of the Minister, and by instrument in writing, delegate to a director or an officer or committee of TDR the performance or exercise of such of its functions and powers (other than this power of delegation) under this or any other Act as are specified in the instrument, and may, by a further instrument in writing, revoke wholly or in part any such delegation.
- (2) A function or power, the performance or exercise of which has been delegated under this section, may, while the delegation remains unrevoked, be performed or exercised from time to time in accordance with the terms of the delegation.
- (3) A delegation under this section may be made subject to such conditions or limitations as to the performance or exercise of any of the functions or powers delegated, or as to time or

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 20

Part II – Tasmania Development and Resources

circumstance, as are specified in the instrument of delegation.

- (4) Notwithstanding any delegation under this section, TDR may continue to perform or exercise all or any of the functions or powers delegated.
- (5) Any act or thing done by or to a director or an officer or committee of TDR while acting in the exercise of a delegation under this section shall have the same force and effect as if the act or thing had been done by, or to, TDR and shall be deemed to have been done by, or to, TDR.
- (6) An instrument purporting to be executed by the delegate as such is to be received in evidence in all courts and before all persons acting judicially as if it were an instrument executed by TDR and, until the contrary is proved, is taken to be an instrument executed by the delegate under this section.
- (7) Where the performance of a function or the exercise of a power by TDR is dependant on the opinion or belief of TDR, a delegate of TDR under this section may, in performing that function or exercising that power, act on his own opinion or belief.

20. Register of delegations

- (1) TDR shall keep a register showing particulars of any delegation made under section 19(1).

Tasmanian Development Act 1983
Act No. 84 of 1983

-
- (2) A register kept by TDR pursuant to subsection (1) shall be open for inspection by any member of the public without charge.

Division 4 – Finances of TDR

21. Accounts, funds, &c., of TDR

- (1) The Treasurer is to establish in the Public Account such accounts as may from time to time be required by TDR.
- (2) TDR may open and operate authorised deposit-taking institution accounts as it considers necessary.
- (3) The funds of TDR shall be paid to the credit of the accounts referred to in this section and shall consist of—
- (a) any money appropriated by Parliament for the purposes of TDR;
 - (b) all money borrowed by TDR under this Act;
 - (c) any money that immediately before the commencement day was in such trust accounts established in the Treasury as the Minister, with the consent of the Treasurer, may approve for the purposes of this paragraph;
 - (d) any money appropriated by Parliament for a purpose arising from, or incidental to, a repealed Act or an Act that, after the commencement day, is administered by

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 22

Part II – Tasmania Development and Resources

TDR, if that money was not applied for that purpose before that day; and

- (e) all other money received from any source by TDR.

22. Capital expenditure of TDR

- (1) TDR shall meet any capital expenditure from –
 - (a) money appropriated by Parliament from the Public Account for the purpose;
 - (b) money borrowed by TDR under section 24; or
 - (c) money received by TDR pursuant to an order under section 10.
- (2) For the purposes of subsection (1), a loan of money made by TDR under section 9(2)(b) shall be treated as capital expenditure.
- (3) Where TDR receives an amount by way of repayment of a loan made from money appropriated by Parliament for the purpose, TDR shall repay that amount to the Public Account in accordance with any directions given by the Treasurer.

23. Recurrent expenditure of TDR and payment of certain income to Public Account

- (1) TDR shall pay, from money appropriated by Parliament from the Public Account for the purpose—

Tasmanian Development Act 1983
Act No. 84 of 1983

- (a) the administration and operating expenses of TDR;
 - (b) any grant of money made under section 9(2)(c);
 - (c) on and after 1st July 1984, any interest required to be paid in respect of a loan to TDR under section 24 or 26;
 - (d) any grant of money made, or subsidy paid, under any other Act; and
 - (e) any other cost of a recurrent nature incurred by TDR.
- (2) Where TDR derives any income from any money appropriated for its use by Parliament or borrowed under section 24, TDR shall, unless the Treasurer otherwise directs, pay the amount of that income to the Public Account.
- (3) Subsection (2) does not apply to income from money advanced for the purposes of the *Rural Adjustment Act 1995*.

24. TDR's power to borrow

- (1) TDR may, with the consent of the Treasurer but subject to this section, borrow money for the purposes of this Act, the *Farm Water Development Act 1985*, the *King and Flinders Islands (Power) Financial Assistance 1984*, the *Closer Settlement Act 1957* or the *Rural Adjustment Act 1995*.

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 25

Part II – Tasmania Development and Resources

- (1A) Money borrowed under subsection (1) is to be borrowed on authorised deposit-taking institution overdraft or in such other manner as the Treasurer may approve.
- (2) Without limiting its powers under subsection (1), TDR may, for the purposes of this Act, borrow money with the consent of the Treasurer from the Primary Industry Bank subject to such terms or conditions as may be agreed in writing between TDR and that Bank, including terms or conditions requiring TDR to make to that Bank loans or deposits of such amounts as may be determined by reference to the agreement.
- (3)

25.

26. State loans to TDR

Where the performance of any of its functions or the exercise of any of its powers under this or any other Act involves capital expenditure, the Treasurer may make a loan of money from the Public Account to TDR for the purpose of performing that function or exercising that power and any such loan by the Treasurer shall be on such terms as to repayment, payment of interest, and otherwise, as the Treasurer may determine.

27. Temporary investment of TDR’s funds

TDR may invest any money that it is holding and for which it has no immediate use in any of the ways authorized by the *Trustee Act 1898* for the investment of trust funds.

28.

29. Capital contribution by Treasurer

- (1) The Treasurer may pay an amount to TDR as a contribution to its reserves out of money provided by Parliament for the purpose.
- (2) An amount paid under subsection (1) is not a borrowing and is not subject to the payment of interest.

Division 4A – Accounting records, financial statements and reports

29A. Accounting records

- (1) The Board must –
 - (a) keep such accounting records as correctly record and explain its transactions (including any transactions as trustee) and financial position; and
 - (b) keep those records in a manner that –

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 29B

Part II – Tasmania Development and Resources

- (i) allows true and fair accounts of TDR to be prepared from time to time; and
 - (ii) allows its accounts to be conveniently and properly audited or reviewed; and
 - (iii) subject to any contrary written direction given by the Minister to the Board, complies with Australian Accounting Standards; and
 - (iv) complies with any written directions given by the Minister to the Board.
- (2) The Minister may, after consultation with the Treasurer, give written directions to the Board for the purposes of keeping records under subsection (1).

29B. Financial statements

- (1) The Board is to prepare and forward to the Auditor-General a copy of its financial statements for each financial year in accordance with the *Audit Act 2008*.
- (2) Financial statements in respect of a financial year are to include any other financial information required to be included by a direction given under subsection (4).
- (3) The financial statements must –

Tasmanian Development Act 1983
Act No. 84 of 1983

Part II – Tasmania Development and Resources

- (a) comply with any directions given under subsection (4); and
 - (b) subject to such a direction, comply with Australian Accounting Standards; and
 - (c) be signed or certified as specified in such a direction.
- (4) The Minister may, after consultation with the Treasurer, give written directions to the Board with respect to the form and contents of the financial statements as he or she considers appropriate.

29C - 29D.

29E. Annual report

- (1) The Board must prepare for TDR an annual report for each financial year.
- (2) The annual report is to include the following information and documents:
 - (a) the statement of corporate intent which relates to the corporate plan that takes effect at the beginning of the next financial year;
 - (b) the financial statements of TDR for the financial year to which the annual report relates;

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 29E

Part II – Tasmania Development and Resources

- (c) a copy of the opinion of the Auditor-General in respect of the financial statements received under section 19 of the *Audit Act 2008*;
- (d) a report on the performance of TDR during the financial year to which the annual report relates compared with the performance indicators specified in the corporate plan;
- (e) a report on the operations of TDR during the financial year to which the annual report relates;
- (f)
- (g) the details of any direction given under section 15B;
- (h) any information relating to the directors, chief executive and employees required by the Minister by written notice provided to the Board to be included;
- (i) any other information that the Minister by written notice provided to the Board requires to be included;
- (j) any other information that the Board considers is appropriate or necessary to properly inform the Minister and Parliament as to the performance and progress of TDR during the financial year to which the annual report relates;

Tasmanian Development Act 1983
Act No. 84 of 1983

- (k) a summary, by reference to categories, of all loans and grants of money made by TDR, and all guarantees given by the Treasurer on the recommendation of TDR, in respect of the financial year to which the annual report relates;
 - (l) particulars of each grant or loan of money made by TDR as the agent of the Minister for the purposes of compliance by the Minister with section 37(3)(a);
 - (m) a copy of any statement of policy objectives given to TDR under section 11(1) that was in force for the whole or part of the financial year to which the annual report relates.
- (3) For the purposes of subsection (2)(a),
- next financial year* means the financial year immediately following the financial year in respect of which the annual report is prepared.
- (4) The Board must provide the annual report to the Minister and the Auditor-General.
- (5) Section 36 of the *State Service Act 2000* does not apply in respect of TDR.

29F. Tabling of annual report

- (1) The Minister must cause a copy of the annual report to be laid before each House of Parliament

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 29F

Part II – Tasmania Development and Resources

within 4 months after the end of the financial year to which the annual report relates.

- (2) Where the Minister is unable to comply with subsection (1) for any reason other than that a House of Parliament is not sitting at the expiration of the period specified in that subsection, he or she must, before the expiration of that period, cause to be laid before each House of Parliament a statement specifying the reasons for the failure to comply with that subsection and an estimate of the day by which a copy of the annual report will be ready to be laid before each House of Parliament.
- (3) Where the Minister is unable to cause a copy of the annual report to be laid before a House of Parliament within the period specified in subsection (1) or by the day specified in a statement referred to in subsection (2) because either House of Parliament is not sitting at the expiration of that period or on that day, the Minister must –
 - (a) immediately after the expiration of that period or that day, forward a copy of the annual report to the Clerk of that House of Parliament; and
 - (b) within the next 7 sitting days of that House, cause the annual report to be laid before that House.

Tasmanian Development Act 1983
Act No. 84 of 1983

Part II – Tasmania Development and Resources

s. 29G

29G. Quarterly reports

- (1) The Board must prepare a report on the operations of TDR for each of the first 3 quarters of a financial year.
- (2) A quarterly report is to be provided to the Minister and the Treasurer –
 - (a) within 30 days after the end of the quarter; or
 - (b) if another period after the end of the quarter is agreed between the Board and the Minister, within the agreed period.
- (3) A quarterly report must include the information required to be given in the report by the Minister by written notice provided to the Board.

29H. Minister may require information

- (1) The Minister, at his or her discretion or on the request of the Treasurer, may require the Board to provide to the Minister specified in the requirement, information relating to the affairs, or the performance and exercise of the functions and powers, of TDR.
- (2) The Board must comply with a requirement made under subsection (1).

29I. Directions, &c., given by Minister

- (1) A direction given by the Minister under this Division may adopt either wholly or partly and

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 30

Part II – Tasmania Development and Resources

with or without modification, and either specifically or by reference, any Treasurer's Instructions, within the meaning of the *Government Business Enterprises Act 1995*, whenever issued.

- (2) The Board must comply with a direction given to it by the Minister under this Division.

30.

Division 5 – Advisory committees of TDR

31. Power of TDR to establish advisory committees

- (1) TDR may establish advisory committees under such names as it may specify, for the purpose of advising or assisting it with respect to any matter relating to the performance of its functions or the exercise of its powers under this or any other Act.
- (2) An advisory committee established under subsection (1) shall comprise such number of persons, holding such qualifications (if any), as TDR may determine.
- (3) Each member of an advisory committee, other than a State Service officer or State Service employee, is entitled to receive such remuneration and allowances as may be determined by TDR.
- (4) The holding of office as a member of an advisory committee shall be deemed not to be

Tasmanian Development Act 1983
Act No. 84 of 1983

the holding of an office of profit or emolument within the meaning of section 32 of the *Constitution Act 1934*.

- (5) Meetings of an advisory committee shall be held in accordance with such directions as may be given by TDR.
- (6) An advisory committee may obtain assistance, information, and advice from any person.
- (7) Except as provided by this section, an advisory committee may regulate its own procedure.

Division 6 – Appointment and powers of administrator

32. Appointment and powers of administrator

- (1) The Governor may, by order, appoint an administrator to administer the affairs and activities of TDR if the Minister certifies in writing that –
 - (a) TDR has failed to perform a duty arising from a statement of policy objectives given to it under section 11(1); or
 - (b) it is in the public interest for an administrator to be appointed to wind up the affairs and activities of TDR.
- (2) A State Service officer or State Service employee may, subject to the *State Service Act 2000*, hold office as administrator of TDR in conjunction with State Service employment.

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 32

Part II – Tasmania Development and Resources

- (3) On the appointment of an administrator under subsection (1), the Minister shall serve on TDR a copy of the instrument of the appointment and on the service of the copy of that instrument –
- (a) the functions of TDR shall be performed, and the powers of TDR may be exercised, by the administrator in the name and on behalf of TDR until his office is vacated under this section;
 - (b) the directors shall cease to hold office;
 - (c) the administrator shall assume, and be responsible for, the management of TDR; and
 - (d) any delegation made by TDR under section 19(1) shall cease to have effect.
- (4) Subject to this section, an administrator appointed under this section –
- (a) shall, as soon as practicable after his appointment as such, take into his custody or under his control all the property and things in action to which TDR is, or appears to be, entitled; and
 - (b) shall, subject to and in accordance with any direction given to him by the Minister, perform the functions and exercise the powers of TDR in such manner as the administrator thinks fit.
- (5) An administrator of TDR shall be deemed to have vacated his office –

Tasmanian Development Act 1983
Act No. 84 of 1983

- (a) when he dies;
 - (b) if he becomes bankrupt, applies to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounds with his creditors, or makes an assignment of his remuneration or estate for their benefit;
 - (c) if he is convicted in Tasmania of a crime or an offence which is punishable by imprisonment for a period of not less than 12 months, or if he is convicted elsewhere than in Tasmania of an offence which, if committed in Tasmania, would be a crime or an offence so punishable;
 - (d) if he resigns his office by writing under his hand addressed to the Governor; or
 - (e) if his appointment is revoked by the Governor under subsection (6).
- (6) The Governor may revoke the appointment of an administrator appointed under this section.
- (7) Where the office of administrator is deemed to have been vacated under subsection (5), the Governor may, by instrument in writing, appoint another person to fill the vacancy.
- (8) An administrator appointed under this section shall be paid such remuneration, allowances, and expenses (if any) as the Governor may determine.

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 33

Part II – Tasmania Development and Resources

- (9) Notwithstanding subsection (8), where a State Service officer or State Service employee is appointed as administrator under this section, he is entitled to receive, by way of remuneration, allowances, and expenses, such amounts (if any) as the Governor, on the recommendation of the Minister administering the *State Service Act 2000*, may determine.

33. Expenses of administration

- (1) The expenses of and incidental to the administration of the affairs and activities of TDR by an administrator appointed under section 32 are payable by TDR.
- (2) The remuneration, allowances and expenses of an administrator of TDR who is not a State Service officer or State Service employee is an expense referred to in subsection (1).
- (3) Where an administrator of TDR is a State Service officer or State Service employee, the reimbursement to the Crown of an amount certified by the Minister administering the *State Service Act 2000* in respect of the remuneration, allowances, and expenses of that officer or employee is an expense referred to in subsection (1).

34. Liability for losses incurred during administration

An administrator of TDR is not liable for any loss incurred by TDR during his term of office unless the loss was attributable to –

Tasmanian Development Act 1983
Act No. 84 of 1983

Part II – Tasmania Development and Resources

s. 34

- (a) his wilful misconduct;
- (b) his gross negligence; or
- (c) his wilful failure to comply with any provision of this Act.

**PART III – STATE ASSISTANCE TO BUSINESS
UNDERTAKINGS**

35. Loans by Minister

- (1) Where, on an application for a loan under section 9(2)(b), TDR is of opinion that the grant of the loan would not be in accordance with the powers conferred by that section but that the grant of a loan would assist in the development, expansion, or retention of a business undertaking, TDR may recommend to the Minister that he grant a loan of money under this section.
- (2) On making a recommendation under subsection (1) TDR shall refer the application for the loan to the Minister and shall provide the Minister with such additional information as it thinks fit.
- (3) Where TDR makes a recommendation under subsection (1) that a loan of money be granted to a person, the Minister may, with the approval of the Treasurer and for the purposes of this Act, make a loan of money to that person, with or without security and on such terms and conditions as the Minister thinks fit.
- (4) For the purposes of this section –
 - (a) TDR shall provide the Minister with such information as he may request; and
 - (b) the Minister may direct TDR to carry out such investigations, and to make

Tasmanian Development Act 1983
Act No. 84 of 1983

recommendations to him on such questions, as he may determine.

- (5) TDR shall comply with a direction given to it by the Minister under subsection (4)(b).

36. Power of Treasurer to give guarantees

- (1) Where the Treasurer is of the opinion that it will assist the development, expansion, or retention of a business undertaking to do so, the Treasurer may, on behalf of the State but subject to this section, guarantee –
- (a) the repayment of money lent, or agreed to be lent, to a person; and
 - (b) the performance by a person of any obligation arising from, or in any way incidental to, assistance provided or to be provided, whether under this Act or not, for the purpose of a business undertaking.
- (2) The power of the Treasurer under subsection (1) to guarantee the repayment of money lent or agreed to be lent includes a power to guarantee the payment to the lender of interest and other charges payable by the borrower in respect of that money.
- (3) A guarantee under subsection (1) shall, subject to subsection (4), be given only –
- (a) on the recommendation of TDR and with the approval of the Minister;

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 36

Part III – State Assistance to Business Undertakings

- (b) on such terms and conditions as the Treasurer may determine; and
 - (c) by instrument in writing.
- (4) If the Treasurer is satisfied that urgent assistance is required for the retention of a business undertaking in Tasmania, the Treasurer may give a guarantee under subsection (1) without the recommendation of TDR or the approval of the Minister.
- (5) A guarantee under this section operates so as to guarantee –
 - (a) the repayment of money lent, or agreed to be lent, to the borrower;
 - (b) the payment of interest and other charges in respect of that money; and
 - (c) any liability arising from a failure to perform an obligation mentioned in subsection (1)(b) –

only to the extent that the aggregate of those amounts and any such liability does not exceed \$2 000 000.
- (6) Before a guarantee is given under this section, the borrower shall, if the Treasurer so requires, give to the Treasurer such security as he may specify and shall execute such instruments as may be necessary for the purpose.
- (7) A guarantee under this section –

Tasmanian Development Act 1983
Act No. 84 of 1983

-
- (a) may, subject to subsection (8), be given to a person notwithstanding that another such guarantee to that person has been given or is in force; and
- (b) on the recommendation of TDR and with the consent of the person whose loan to the borrower is guaranteed, may be varied or revoked by the Treasurer.
- (8) If 2 or more guarantees to a person are in force under this section, the second or any subsequent guarantee operates so as to guarantee –
- (a) the repayment of money lent, or agreed to be lent, to that person;
- (b) the payment of interest and other charges in respect of that money; and
- (c) any liability arising from a failure to perform an obligation mentioned in subsection (1)(b) –
- only so long as the aggregate amount of the liability incurred by the Treasurer under this section in respect of all those guarantees does not exceed \$2 000 000.
- (9) The amount of any liability incurred under a guarantee given under this section shall be a charge on the Public Account and shall be payable out of the Public Account without further appropriation than this section.

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 37

Part III – State Assistance to Business Undertakings

37. Powers of Governor as to loans, grants, and guarantees

- (1) Where the Governor is satisfied, on the recommendation of the Treasurer and the Minister, that the development, expansion, or retention of a business undertaking by any person or the proposed activities of a public authority will be of special significance to the economic development of the State, the Governor may direct that a loan or grant of money or a guarantee shall be given to that person or public authority under this Part.
- (2)
- (3) On a direction by the Governor under subsection (1) –
 - (a) the Minister shall make a grant or loan of money on such terms and conditions as the Governor may direct; or
 - (b) the Treasurer shall, by instrument in writing, give a guarantee on such terms and conditions as the Governor may direct.
- (4) The provisions of section 36(2), (6), and (9) apply to, and in relation to, a guarantee given by the Treasurer under subsection (3)(b) and any such guarantee –
 - (a) may be given to a person notwithstanding that another guarantee under this Part to that person has been given or is in force; and

Tasmanian Development Act 1983
Act No. 84 of 1983

- (b) with the consent of the person whose loan to the borrower is guaranteed, may be varied or revoked by the Treasurer.
- (5) A grant or loan of money under this section shall be paid from –
 - (a) money appropriated by Parliament for the purpose; or
 - (b) the other funds of TDR as may be determined by the Treasurer.

PART IV – MISCELLANEOUS AND SUPPLEMENTAL

38. Power of Minister to convene and attend meetings

- (1) The Minister may cause to be convened a special meeting of the Board, and may –
 - (a) attend special and ordinary meetings of, and confer with, the Board; and
 - (b) at any meeting at which he is present obtain any information which he may require upon any matter relating to the activities and affairs of TDR or any advisory committee established under section 31.
- (2) The Minister may report to the Governor, or to Parliament, any information arising from any meeting of the Board or obtained by him under subsection (1).

39. Duty of TDR to report to Minister on operation of certain laws, &c.

In the administration of this Act it is the duty of TDR to advise and report to the Minister as it may think fit on the operation and administration of the law to persons, or any class of persons, engaged in any business undertaking in Tasmania and to make such recommendations as to the amendment of the law or changes in administrative procedures as it thinks necessary or desirable.

40. Indemnity for directors and officers

Except as provided in this Part, a director or officer of TDR shall not incur any personal liability in respect of any act, matter, or thing done, or omitted to be done, in good faith in the execution or purported execution of the provisions of this Act.

41.

42. Disclosure of interests in contracts, grants, &c.

- (1) Subject to this section, a director who is in any way whether directly or indirectly, interested in a contract, grant, or recommendation made, or proposed to be made, by TDR under this or any other Act shall, as soon as practicable after the relevant facts have come to his knowledge, declare the nature of his interest at a meeting of the Board.
- (2) Subject to this section, an authorized officer who is in any way, whether directly or indirectly, interested in a contract, grant, or recommendation made, or proposed to be made, by TDR under this or any other Act shall, as soon as practicable after –
 - (a) his appointment as an authorized officer; or
 - (b) the relevant facts have come to his knowledge –

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 42

Part IV – Miscellaneous and Supplemental

as the case may require, provide the Board of TDR with a statement in writing giving full particulars of that interest and shall not perform any duties, or continue to perform any duties, in respect of the contract, grant, or guarantee.

- (3) Subject to this section, an administrator who is in any way, whether directly or indirectly, interested in a contract, grant, or recommendation made by TDR under this or any other Act or any such contract, grant, or recommendation proposed to be made by the administrator shall, as soon as practicable after –
- (a) his appointment as administrator; or
 - (b) the relevant facts have come to his knowledge –

as the case may require, provide the Minister with a statement in writing giving full particulars of that interest.

- (4) The requirements of this section do not apply in any case where the interest of a director, administrator, or authorized officer consists only of being a member or creditor of a company that is interested in a contract, grant, or recommendation referred to in this section if the interest of the director, administrator, or authorized officer may properly be regarded as not being a material interest.
- (5) A disclosure by a director under subsection (1) shall be recorded in the minutes of the Board.

Tasmanian Development Act 1983
Act No. 84 of 1983

- (6) A director who discloses an interest under this section shall not be present during any deliberation of the Board with respect to that matter.
- (7) A director, authorized officer, or administrator who contravenes, or fails to comply with, subsection (1), (2), or (3) is guilty of an offence and is liable on summary conviction to a penalty not exceeding 10 penalty units or imprisonment for a period not exceeding 3 months, or both.

43. Loans to directors, &c.

- (1) TDR shall not, whether directly or indirectly, make a loan to –
 - (a) a director or the spouse or partner of a director; or
 - (b) a company, where a director or the spouse or partner of a director has, or both of them have, a direct or indirect beneficial interest in shares in the company, the nominal value of which is not less than 10 per cent of the nominal value of the issued share capital of the company.

- (2) In this section,

partner means the person with whom a director is in a personal relationship, within the meaning of the *Relationships Act 2003*.

44. Register of directors' shareholdings, &c.

- (1) TDR shall keep a register showing, with respect to each director and authorized officer, particulars of –
 - (a) shares in any company in which the director or authorized officer has any interest; and
 - (b) any other interest in a company that is held by the director or authorized officer
–

and the nature and extent of any such interest.

- (2) A register kept by TDR pursuant to subsection (1) shall be open for inspection by any member of the public without charge.

45. Requirement for secrecy

- (1) A director, administrator, or officer of TDR who, in the course of the administration of this Act, obtains any information as to a process, technique, practice, plan, invention, specification, prototype, or design shall maintain and aid in maintaining the secrecy of that information except for the purposes of the administration of this Act.
- (2) A director, administrator, or officer of TDR who contravenes subsection (1) is guilty of an offence and is liable on summary conviction to a penalty not exceeding 10 penalty units or imprisonment for a period not exceeding 3 months, or both.

46. Time for bringing proceedings

Notwithstanding section 26 of the *Justices Act 1959*, proceedings for an offence against this Act may commence at any time within a period of 2 years after the time when the offence is alleged to have been committed.

47. Exemptions in respect of certain executed documents

(1) In subsection (2),

prescribed industry means an industry declared pursuant to subsection (3) to be an industry to which this section applies.

(2) Notwithstanding the *Stamp Duties Act 1931*, the *Land Titles Act 1980*, and the *Registration of Deeds Act 1935*, a document executed to secure a loan made under this Act for the purpose of a prescribed industry or to release any such loan is not liable to any, filing fees, or registration fees.

(3) The Minister may, with the approval of the Treasurer and by order published in the *Gazette*, declare that an industry specified in the order shall be an industry to which this section applies.

48. Regulations

(1) The Governor may make regulations for the purposes of this Act.

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 48

Part IV – Miscellaneous and Supplemental

- (2) Without limiting the generality of subsection (1), the regulations may make provision for, or with respect to –
- (a) the duties of the directors, an administrator, and the officers of TDR;
 - (b) the issue of debentures and inscribed stock under section 24(1) and the rights and duties of the holders of any such debentures or inscribed stock; and
 - (c) subject to Schedule 4, matters of a transitional or savings nature consequent on the enactment of this Act or any amending Act, including the procedure to be followed by TDR in registering a mortgage under clause 8 of Part II of Schedule 4.
- (3) The regulations referred to in subsection (2)(a) may provide –
- (a) that it is an offence, punishable on summary conviction, for a person to contravene, or fail to comply with, any of the regulations and may provide in respect of any such offence for the imposition of a penalty not exceeding 100 penalty units or imprisonment for a period not exceeding 2 years, or both; and
 - (b) for the recovery by TDR of –
 - (i) any profit gained by any person;
or

Tasmanian Development Act 1983
Act No. 84 of 1983

- (ii) compensation in case of any loss or damage suffered by TDR –

as a result of a contravention or failure to comply with the regulations.

- (4) The regulations, other than those referred to in subsection (2)(a), may provide that it is an offence, punishable on summary conviction, for a person to contravene, or fail to comply with, any of the regulations and may provide in respect of any such offence for the imposition of a penalty not exceeding 10 penalty units or imprisonment for a period not exceeding 3 months, or both.
- (5) Regulations under this section –
 - (a) may be made subject to such conditions, or be made so as to apply differently according to such factors, as may be specified in the regulations, or according to such limitations or restrictions, whether as to time or circumstance or otherwise, as may be so specified;
 - (b) may take effect on the commencement day or on a later day; and
 - (c) if they are made under subsection (2)(c), may have effect notwithstanding the *Personal Property Securities Act 2009* of the Commonwealth, and the provisions of the *State Advances Act 1935* continued in force by virtue of clause 3 of Part II of Schedule 4.

Tasmanian Development Act 1983
Act No. 84 of 1983

s. 49

Part IV – Miscellaneous and Supplemental

49. Dissolution of Agricultural Bank and certain boards, repeals, &c.

(1AA) In this section,

transitional functions means any function, power or right of TDR arising from the transitional and savings provisions specified in Schedule 4.

(1) On the commencement day –

- (a) the Agricultural Bank of Tasmania and the Board of Management of the Agricultural Bank of Tasmania are dissolved;
- (b) the Closer Settlement Board and the Rural Reconstruction Board are dissolved;
- (c) the transitional and savings provisions specified in Schedule 4 have effect; and
- (d) the Acts specified in Schedule 5 are repealed.

(1A) For the purposes of exercising any transitional functions of TDR on or after 1 July 1995, references in Schedule 4 to “the Authority” are taken to be references to TDR.

(2) A person who ceases to hold an appointment by reason of subsection (1) is not entitled to be paid any remuneration or compensation by reason of his ceasing to hold that office.

Tasmanian Development Act 1983
Act No. 84 of 1983

Part IV – Miscellaneous and Supplemental

s. 49

- (3) Except to the extent that a provision of this Act is inconsistent with a provision of section 16 of the *Acts Interpretation Act 1931*, that section shall apply to, and in relation to, an Act repealed by subsection (1)(d).

**SCHEDULE 1 – PROVISIONS WITH RESPECT TO
DIRECTORS**

Section 5(4)

1. Term of office of directors

(1) Except in the case of the chief executive, a director shall be appointed for such term, not exceeding 5 years, as is specified in the instrument of his appointment and shall, if otherwise qualified, be eligible for re-appointment from time to time for such term, not exceeding 5 years, as may be specified in the instrument of his re-appointment.

(2)

2. Remuneration of directors

A director shall be paid such remuneration and allowances as the Governor may determine.

3. *State Service Act 2000* not to apply

The provisions of the *State Service Act 2000* do not apply to, or in respect of, the appointment of a director and a director shall not, in his capacity as such, be subject to the provisions of that Act during his term of office.

4. Appointment of alternate directors to act during absence of director

- (1) Where a director is out of Tasmania or unable to perform the duties of his office by reason of illness or for any other reason that the Minister deems sufficient, the Governor may appoint an alternate director to act in his place in accordance with this clause.
- (2) For the purposes of this clause –
 - (a) the Governor may appoint any person (including a director other than the chairperson) to act in the office of the chairperson;
 - (b) a director other than the chairperson shall be deemed to be absent from his office if he is acting in the office of chairperson pursuant to paragraph (a); and
 - (c) a director shall be deemed to be absent from his office if there is a vacancy in that office which has not been filled in accordance with clause 6.
- (3) A person shall not be concerned to inquire whether or not any occasion has arisen requiring or authorizing a person to act in the office of a director, and all things done or omitted to be done by that person while so acting shall be as valid, and shall have the same consequences, as if they had been done or omitted to be done by that person.

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 1

5. Vacation of office

- (1) A director shall be deemed to have vacated his office –
- (a) when he dies;
 - (b) if he becomes bankrupt, applies to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounds with his creditors, or makes an assignment of his remuneration or estate for their benefit;
 - (c) if he is absent from 3 consecutive ordinary meetings of the Board of which reasonable notice has been given to him, either personally or in the ordinary course of post, unless on leave granted by TDR or unless, before the expiration of 3 weeks after the last of those meetings, he is excused by the Board for his absence from those meetings;
 - (d) if he is convicted in Tasmania of a crime or an offence which is punishable by imprisonment for a period of not less than 12 months, or if he is convicted elsewhere than in Tasmania of an offence which, if committed in Tasmania, would be a crime or an offence so punishable; or
 - (e) if he resigns his office by writing under his hand addressed to the Governor and the Governor accepts the resignation.

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 1

- (2) The Governor may remove a director from office if the Governor is satisfied –
- (a) that TDR has failed to perform a duty arising from a statement of policy objectives given to it by the Minister under section 11(1); or
 - (b) that it is necessary or desirable to do so in order that TDR may achieve its objectives.
- (3) The Governor may remove a director from office for misbehaviour or incompetence or if the Governor is satisfied that the director –
- (a) has participated, or has claimed to be entitled to participate, in the profit of, or in any benefit arising from, any contract made by, or on behalf of, TDR other than a contract for a service ordinarily supplied by TDR, on the same terms as that service is supplied to other persons in the same situation;
 - (b) has voted at any meeting of TDR in respect of any matter in which he was at that time interested (otherwise than as a member of the public or as an elector of, or ratepayer to, any municipality, or as a shareholder in a company in which there were at that time more than 20 members and of which he was not at that time a director or officer); or
 - (c) is unable to perform adequately the duties of his office.

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 1

6. Filling of casual vacancies

On the occurrence of a vacancy in the office of a director of the Board, the Governor may appoint a person nominated by the Minister to the vacant office for the balance of his predecessor's term of office.

7. Validity of proceedings, &c.

- (1) No act or proceeding of TDR or of any person acting pursuant to any direction of TDR is invalidated or prejudiced by reason only of the fact that, at the time when the act or proceeding was done, taken, or commenced, there was a vacancy in the office of a director of the Board.
- (2) All acts and proceedings of TDR or of any person acting pursuant to any direction of TDR are, notwithstanding the subsequent discovery of any defect in the appointment of any director of the Board or that any person was disqualified from acting as, or incapable of being, a director of the Board, as valid as if the director had been duly appointed and was qualified to act as, or capable of being, a director, and as if the Board had been fully constituted.

8. Evidentiary provision

In any proceedings by or against TDR, unless evidence is given to the contrary, no proof shall be required of –

- (a) the constitution of TDR;

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 1

- (b) any resolution of the Board;
- (c) the appointment of any director of the Board; or
- (d) the presence of a quorum at any meeting of the Board.

**SCHEDULE 2 – PROVISIONS WITH RESPECT TO
MEETINGS OF THE BOARD**

Section 5(5)

1.

2. Convening of meetings of the Board

- (1) The Board shall meet on at least 11 occasions in each calendar year.
- (2) A meeting of the Board may be convened by the chairperson or by any 2 directors.

3. Procedure at meetings

- (1) Three directors shall form a quorum at any duly convened meeting of the Board.
- (2) For the purpose of subclause (1), a director who discloses an interest under section 42 shall be disregarded.
- (3) Any duly convened meeting of the Board at which a quorum is present shall be competent to transact any business of the Board.
- (4) Questions arising at a meeting of the Board shall, subject to this Act, be determined by a majority of votes of the directors present and voting.

4. Chairperson

- (1) The person acting as chairperson of the Board shall preside at all meetings of the Board at which he is present.
- (2) If the chairperson or the person appointed under clause 4(2)(a) of Schedule 1 is not present at a meeting of the Board, any director other than the chief executive elected by the directors present shall preside at that meeting.
- (3) The chairperson or other person presiding at a meeting of the Board has a deliberative vote, but in the event of an equality of votes on any matter before a meeting of the Board, the chairperson, if he is present, may exercise a second or casting vote or, if that right is not exercised, the matter stands adjourned to the next meeting of the Board.

5. Minutes of meetings

The Board shall cause full and accurate minutes to be kept of its proceedings at meetings and shall submit to the Minister a copy of the minutes of each meeting within 14 days after the day on which the meeting is held.

6. General procedure

The procedure for the calling of, and for the conduct of business at, meetings of the Board shall, subject to any procedure that is specified in this Schedule, be as determined by the Board.

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 3

SCHEDULE 3 –

SCHEDULE 4

Section 48(2)(c) and 49(1)(c)

**PART I – TRANSITIONAL AND SAVINGS
PROVISIONS**

1. Interpretation

In this Part, *former board* means –

- (a) the Board of Management of the Agricultural Bank of Tasmania;
- (b) the Closer Settlement Board; or
- (c) the Rural Reconstruction Board –

as existing, in each case, immediately before the commencement day.

2. Transfer of assets, &c., of former boards to Authority

- (1) In subclause (2), *property* means any legal or equitable estate or interest, whether present or future and whether vested or contingent, or real or personal property of any description, and includes entitlements, powers, and privileges.
- (2) Subject to this clause, on and from the commencement day –
 - (a) all property that, immediately before that day, was pursuant to a repealed Act or an Act that, after that day, is administered

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 4

- by the Authority, vested in or belonged to the Crown or a former board shall vest in and belong to the Authority and all responsibility for the management and control of that property shall become vested in the Authority;
- (b) all money, debts, and claims, liquidated or unliquidated, that, immediately before that day, was or were payable to, due to, or recoverable by, a former board shall be money, debts, or claims payable to, due to, or recoverable by the Authority;
 - (c) all money, debts, and claims, liquidated or unliquidated, that, immediately before that day, was or were payable by, due from, or recoverable against a former board shall be money, debts, or claims payable by, due from, or recoverable against the Authority;
 - (d) the Authority may enforce and realize any security existing immediately before that day in favour of a former board and exercise any powers conferred on that board as if the security were a security in favour of the Authority;
 - (e) all legal proceedings pending immediately before that day which were instituted by a former board shall be deemed to be legal proceedings pending on that day which were instituted by the Authority;

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 4

- (f) all legal proceedings pending immediately before that day which were instituted by any person against a former board shall be deemed to be legal proceedings pending on that day which were instituted by that person against the Authority;
- (g) legal proceedings which could have been instituted by a former board to enforce an obligation that was required to be performed, or a right that had accrued, before that day, or to enforce an obligation required to be performed or a right that may be exercised in respect of any act, matter, or thing done or omitted to be done, may be instituted by the Authority;
- (h) legal proceedings which could have been instituted by a person against a former board to enforce an obligation that was required to be performed, or a right that had accrued, before that day, or to enforce an obligation required to be performed or a right that may be exercised in respect of any act, matter, or thing may be instituted by that person against the Authority;
- (i) any judgment or order of a court obtained by a former board and not executed or satisfied before that day shall be deemed to be a judgment or order in favour of the Authority;

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 4

- (j) any judgment or order of a court obtained by a person against a former board and not executed or satisfied before that day shall be deemed to be a judgment or order against the Authority;
- (k) any document which was addressed to, and which purported to have been served on or notified to, a former board and which, whether by virtue of this Act or otherwise, had not ceased to have effect before that day shall be deemed to have been served on or notified to the Authority; and
- (l) any document which was addressed to, and which purported to have been served on, or notified to, a person by, or on behalf of, a former board and which, whether by virtue of this Act or otherwise, had not ceased to have effect before that day shall be deemed to have been served on, or notified to, that person by the Authority.

3. References to the Agricultural Bank of Tasmania, &c.

A reference in any enactment, agreement, certificate, notice, or other document to the Agricultural Bank of Tasmania, the Board of Management of the Agricultural Bank of Tasmania, the Closer Settlement Board, or the Rural Reconstruction Board shall, if that enactment, agreement, certificate, notice, or

other document was subsisting or in force immediately before the commencement day, be read after that day as a reference to the Authority, and that enactment, agreement, certificate, notice, or other document shall be construed and have effect accordingly.

4. Special provisions applicable to land under *Land Titles Act 1980* and *Registration of Deeds Act 1935*

- (1) Where any estate or interest in land under the *Land Titles Act 1980* is by virtue of clause 2 vested in the Authority, the Authority shall, notwithstanding any provision of that Act to the contrary, be deemed to be the registered proprietor of that estate or interest and may deal with it accordingly.
- (2) The Recorder of Titles may register an instrument relating to an estate or interest in land referred to in subclause (1), executed by the Authority, if the instrument is in a registrable form, notwithstanding that the Authority is not recorded as the registered proprietor of that estate or interest in the Register kept under the *Land Titles Act 1980*.
- (3) Where any estate or interest in land to which the *Registration of Deeds Act 1935* applies is, by virtue of clause 2, vested in the Authority, an instrument dealing with that estate or interest may, if executed by the Authority and if otherwise in a registrable form, be registered by the Registrar of Deeds, notwithstanding that no instrument formally vesting that estate or interest

in the Authority has been registered under that Act.

5. Certain recurrent expenditure and income of Authority for 1983-1984

In respect of the period commencing on the commencement day and ending on 30th June 1984, the provisions of section 23(1)(a) and (e) and (2) do not apply to, or in relation to, any affairs or activities of the Authority that were carried on by a former board during the financial year ending on that day.

6. Financial statements and annual report for 1983-1984

Sections 29 and 41 have effect in relation to the financial statements and annual report to be prepared by the Authority in respect of the financial year ending on 30th June 1984 as if the Authority had had responsibility for the administration of each repealed Act during that financial year.

7. General saving provision

Notwithstanding the repeals effected by section 49(1)(d) –

- (a) all acts, matters, and things done, or omitted to be done, by, or done or suffered in relation to, a former board before the commencement day shall, on and after that day, have the same force

and effect as if they had been done by, or suffered in relation to, the Authority; and

- (b) without limiting the generality of paragraph (a), a lease granted, certificate or notice given, register kept, agreement, determination, advance, charge, deposit, forfeiture, appointment, or payment made or security taken under a repealed Act that, immediately before the commencement day, was of force or effect shall continue in force and have effect as if granted, given, kept, made, or taken under, or for the purposes of, this Act.

8. Saving for certain guarantees by Treasurer

The repeal of the *State Advances Act 1935* effected by section 49(1)(d) does not disturb the effect of any guarantee that was in force immediately before the commencement day under section 14B of that Act and, notwithstanding that repeal, the provisions of that section continue to have effect in relation to that guarantee.

9. Saving for certain agreements

The repeal of the *Industrial Development Act 1954* effected by section 49(1)(d) does not disturb the effect of an agreement that was made under that Act or the *Industries Establishment Act 1946* and that is in force immediately before the commencement day.

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 4

10. Saving for land purchased for new industries

Any land that was –

- (a) acquired before the commencement day for the purpose of a new industry or the establishment of new industries generally; and
- (b) immediately before that day, subject to the *Industrial Development Act 1954* –

shall be deemed to have been acquired under section 12 and may, if not already disposed of under this Act, be disposed of in accordance with section 14 or, if leased to a person under this Act, may, on the expiration or earlier determination of the lease, be disposed of in accordance with that section.

**PART II – SAVINGS FOR STATE ADVANCES ACT
MORTGAGES**

1. Interpretation

In this Part –

former board means –

- (a) the Board of Management of the Agricultural Bank of Tasmania;
or
- (b) the Closer Settlement Board –

as existing, in either case, immediately before the commencement day;

mortgage to which this Part applies means –

- (a) a mortgage that, immediately before the commencement day, was registered in the State Advances Act Register; or
- (b) a mortgage taken by a former board that, immediately before the commencement day, was in force but not registered in that register;

the repealed Act means the *State Advances Act 1935*;

the State Advances Act Register means the register kept by the Commissioner for Corporate Affairs under section 41 (8) of the repealed Act as existing immediately before the commencement day.

2. Application of this Part

This Part has effect notwithstanding the *Bills of Sale Act 1900*, the *Stock, Wool, and Crop Mortgages Act 1930*, and the repeal of the repealed Act effected by section 49(1)(d).

3. Saving for sections 41 to 45 (both inclusive) of *State Advances Act 1935*

For the purposes of this Part –

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 4

(a) sections 41 to 45 (both inclusive) of, and the third Schedule to, the repealed Act; and

(b) the State Advances Act Register –

shall continue in force and be deemed to have so continued in force since the commencement day.

4. Saving for wool and crop mortgages

(1) Where a mortgage to which this Part applies was taken in respect of wool or a crop, the mortgage shall be deemed to be subject to section 41 of the repealed Act, as continued in force by virtue of this Part, and, as such, to be, and to have been since the commencement day, duly registered under that section.

(2) Without limiting the generality of subclause (1), section 41 of the repealed Act, as continued in force by virtue of this Part, applies to, and in relation to, a re-registration of a mortgage referred to in that subclause.

5. Saving for stock mortgages

Where a mortgage to which this Part applies was taken in respect of stock, the mortgage shall be deemed to be subject to the provisions of the *Stock, Wool, and Crop Mortgages Act 1930* and, as such, to be, and to have been since the commencement day, duly registered under that Act.

6. General saving for State Advances Act mortgages

A mortgage to which this Part applies, other than a mortgage referred to in clause 4 or 5, shall be deemed to be a bill of sale to which the provisions of the *Bills of Sale Act 1900* apply and, as such, to be, and to have been since the commencement day, duly registered under that Act.

7. Saving for registrations, &c., of State Advances Act mortgages

Without limiting the generality of clauses 4, 5, and 6, where a mortgage to which this Part applies purports to have been registered or re-registered under the repealed Act on or after the commencement day –

- (a) in the case of a mortgage taken in respect of wool or a crop, that registration or re-registration is deemed to have been valid and effectual as if it had been a registration or re-registration, as the case may be, of a mortgage under section 41 of the repealed Act as continued in force by virtue of this Part;
- (b) in the case of a mortgage taken in respect of stock, that registration or re-registration is deemed to have been valid and effectual as if it had been a registration or re-registration, as the case may be, of a mortgage under section 5 (1) or (2) of the *Stock, Wool, and Crop Mortgages Act 1930*; or

- (c) in the case of any other mortgage to which this Part applies, that registration or re-registration is deemed to have been valid and effectual as if it had been a registration or renewal of a registration, as the case may be, of a bill of sale made under section 6, 18, or 19 of the *Bills of Sale Act 1900*.

8. Requirement to register certain State Advances Act mortgages

Where a mortgage to which this Part applies does not purport to have been registered on the commencement day or after that day and before the commencement of the *Tasmanian Development Amendment Act 1985* or re-registered on that day or after that day and before that commencement, the Authority shall, on or before 1st July 1985 and in accordance with the regulations –

- (a) in the case of a mortgage taken in respect of wool or a crop, register that mortgage as a mortgage to which section 41 of the repealed Act, as continued in force by virtue of this Part, applies;
- (b) in the case of a mortgage taken in respect of stock, register that mortgage as a mortgage to which the *Stock, Wool, and Crop Mortgages Act 1930* applies; or
- (c) in the case of any other mortgage to which this Part applies, register that

mortgage as a bill of sale to which the *Bills of Sale Act 1900* applies.

9. This Part not to apply to satisfied mortgages

This Part does not apply to, or in relation to, a mortgage that was satisfied before the commencement of the *Tasmanian Development Amendment Act 1985*.

10. Public notification of provisions of this Part

- (1) The Commissioner for Corporate Affairs shall, within one month after the commencement of the *Tasmanian Development Amendment Act 1985*, give public notification in such form as he thinks fit and in accordance with subclause (2), of the provisions of this Part.
- (2) Public notification under subclause (1) shall be published in the *Gazette* and in each of 3 newspapers circulating generally throughout the State.

PART III – SAVINGS PROVISIONS RELATING TO DEVELOPMENT OF TOURISM

1. Repayment of former tourism loans

Where the Authority receives money by way of repayment of a loan originally made by the Treasurer under section 20 of the *Tourism Development Act 1970* or as interest on any such loan, the Authority shall pay the money to the

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 4

Public Account or, if the case so requires, as the Treasurer may direct.

2. Liability under guarantees given under *Tourism Act 1977*

Where, immediately before the commencement of the *Tourism Amendment Act 1987*, a guarantee given by the Minister for Tourism under Part V of the *Tourism Act 1977* was in force –

- (a) the contingent liability of the Minister under the guarantee is transferred to the Treasurer; and
- (b) the application of section 36(7), (8), and (9) of this Act extends to that guarantee –

as if it had been given by the Treasurer under that section.

3. Power of Authority to inspect facilities

The Authority may at any time inspect any facility that is provided by money for the repayment of which a guarantee referred to in clause 2 is in force.

**PART IV – TRANSITIONAL AND SAVINGS
PROVISIONS RELATING TO TDR**

1. Interpretation

In this Part–

prescribed obligations and liabilities means obligations and liabilities of the Crown arising from the administration of a TDR Act;

prescribed property means –

- (a) an estate or interest in land of the Crown used in the administration of a TDR Act; or
- (b) money, investments or other property of the Crown used in the administration of a TDR Act;

relevant date means the date specified in a notice under this Part as the date on which the notice takes effect.

2. Transfer of property, &c., to TDR

(1) With the agreement of the Minister, the Treasurer and TDR or a subsidiary, a Minister to whom a Government department that is responsible for any prescribed property or prescribed obligations and liabilities is responsible may, by notice published in the *Gazette* –

- (a) transfer any of that prescribed property or those prescribed obligations and liabilities to TDR or a subsidiary; and
- (b) provide for any matter that is incidental to that transfer.

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 4

- (2) The Minister must not transfer an estate or interest in land of the Crown under this clause unless he or she has consulted with the Minister administering the *Crown Lands Act 1976*.
- (3) On the day specified in a notice made under subclause (1) –
 - (a) the property specified in, and transferred by, the notice vests in TDR or the subsidiary; and
 - (b) the prescribed obligations and liabilities specified in, and transferred by, the notice become the obligations and liabilities of TDR or the subsidiary.
- (4) A notice under subclause (1) is not a statutory rule for the purposes of the *Rules Publication Act 1953*.

3. Construction of instruments

- (1) This clause applies to an instrument that –
 - (a) arises from the administration of a TDR Act; and
 - (b) relates to prescribed obligations and liabilities or to prescribed property; and
 - (c) was in force immediately before the relevant date; and
 - (d) contains a reference to the Crown.

- (2) Unless the context or subject-matter of an instrument to which this clause applies otherwise indicates or requires, the instrument has effect on and from the relevant date as if –
- (a) the reference to the Crown were a reference to TDR; or
 - (b) if the case so requires, the reference to the Crown included a reference to TDR.

4. Continuation of proceedings

- (1) This clause applies to legal or other proceedings relating to prescribed property or prescribed obligations and liabilities that are transferred to TDR under clause 2.
- (2) Any legal or other proceedings to which this clause applies that might, before the relevant date, have been continued or instituted by or against the Crown may, on and after that date, be continued or instituted by or against TDR.
- (3) A judgment or order of a court obtained in legal proceedings to which this clause applies where the proceedings are brought by or against the Crown may be enforced by or against TDR on or after the relevant date.

5. Powers of TDR in respect of matters arising under this Part

- (1) This clause applies to debts, money, claims, securities and charges relating to prescribed

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 4

property or prescribed obligations and liabilities that are transferred to TDR under clause 2.

- (2) On and after the relevant date, TDR may, in the administration of a TDR Act –
 - (a) in addition to pursuing any other remedies or exercising any other powers that may be available to it, pursue the same remedies for the recovery of debts, money and claims to which this clause applies that are payable to, or recoverable by, the Crown and for the prosecution of proceedings relating to any such debts, money or claims as the Crown might have done but for the enactment of this clause; and
 - (b) enforce and realise any security or charge to which this clause applies and which is existing immediately before the relevant date in favour of the Crown and may exercise any powers conferred under the security or charge on the Crown as if it were a security or charge in favour of TDR.

6. Contracts and agreements

- (1) This clause applies to a contract, agreement, arrangement or undertaking entered into by the Crown for the purposes of a TDR Act and which relates to prescribed property or prescribed obligations and liabilities that are transferred to TDR under clause 2.

- (2) A contract, agreement, arrangement or undertaking to which this clause applies, if not executed, discharged or otherwise terminated before the relevant date, is taken to be a contract, agreement, arrangement or undertaking entered into by TDR.
- (3) A person who is a party to a contract or agreement to which this clause applies is not entitled to terminate that contract or agreement by reason only of a transfer under this Part of any property, obligation or liability to which that contract relates.

7. Saving for directors and officers

The amendments made by the *Tasmanian Development Amendment Act 1995* do not affect the tenure or term of office of a director or officer of TDR and the person who held office as managing director on 30 June 1995 is taken to have been appointed as chief executive.

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 5

SCHEDULE 5 – ACTS REPEALED

Section 49(1)(d)

Year and number of Act	Short title of Act
No. 72 of 1976	<i>Apple Industry (Assistance) Act 1976</i>
No. 22 of 1976	<i>General Jones Pty. Limited Loan and Guarantee Act 1976</i>
2 Geo. VI No. 20	<i>Housing Improvement Act 1938</i>
10 Geo. VI No. 17	<i>Housing Improvement (Powers of Approved Institutions) Act 1946</i>
No. 71 of 1954	<i>Industrial Development Act 1954</i>
No. 84 of 1976	<i>Industrial Development Act 1976</i>
No. 35 of 1978	<i>Industrial Development Act 1978</i>
No. 66 of 1982	<i>Industrial Development Amendment Act 1982</i>
No. 25 of 1983	<i>Industrial Development Amendment Act 1983</i>
No. 76 of 1977	<i>Industries Assistance Act 1977</i>
No. 22 of 1975	<i>King Island Dairy Products Co-operative Society Limited Loan Guarantee Act 1975</i>
No. 23 of 1976	<i>King Island Dairy Products Co-operative Society Limited Loan Guarantee Act 1976</i>

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 5

Year and number of Act	Short title of Act
No. 70 of 1977	<i>Poultry Industry (Broiler Raising) Loan Guarantee Act 1977</i>
26 Geo. V No. 41	<i>State Advances Act 1935</i>
9 & 10 Geo. VI No. 68	<i>State Advances Act (No. 2) 1946</i>
11 & 12 Geo. VI No. 94	<i>State Advances Act 1947</i>
No. 60 of 1965	<i>State Advances Act 1965</i>
No. 6 of 1978	<i>State Advances Act 1978</i>
No. 30 of 1979	<i>State Advances Amendment Act 1979</i>
No. 57 of 1979	<i>State Advances Amendment Act (No. 2) 1979</i>

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 5

NOTES

The foregoing text of the *Tasmanian Development Act 1983* comprises those instruments as indicated in the following table. Any reprint changes made under any Act, in force before the commencement of the *Legislation Publication Act 1996*, authorising the reprint of Acts and statutory rules or permitted under the *Legislation Publication Act 1996* and made before 1 July 2023 are not specifically referred to in the following table of amendments.

Act	Number and year	Date of commencement
<i>Tasmanian Development Act 1983</i>	No. 84 of 1983	20.12.1983 (ss. 1, 2, 3, 16(3) and Pt. 1 of Sched. 3) 1.3.1984 (rest of Act)
<i>Tasmanian Development Amendment Act 1985</i>	No. 55 of 1985	23.5.1985
<i>Tasmanian State Service (Miscellaneous Amendments) Act 1984</i>	No. 29 of 1984	1.12.1985
<i>Tasmanian Development Amendment Act 1986</i>	No. 39 of 1986	9.5.1986
<i>Tasmanian Development (Powers of Tasmanian Development Authority) Order 1987</i>	S.R. 1987, No. 66	8.4.1987
<i>Tasmanian Development (Powers of Tasmanian Development Authority) Order (No. 2) 1987</i>	S.R. 1987, No. 187	23.9.1987
<i>Tourism Amendment Act 1987</i>	No. 106 of 1987	23.12.1987
<i>Tasmanian Development Amendment Act 1988</i>	No. 36 of 1988	10.11.1988
<i>Tasmanian Development (Powers of Tasmanian Development Authority) Order 1989</i>	S.R. 1989, No. 90	14.6.1989
<i>State Authorities Financial Management (Consequential Amendments) Act 1991</i>	No. 40 of 1991	1.7.1991
<i>Statute Law Revision Act 1991</i>	No. 46 of 1991	18.12.1991
<i>Tasmanian Development (Powers of Tasmanian Development Authority) Order 1991</i>	S.R. 1991, No. 261	25.12.1991
<i>Tasmanian Development (Powers of</i>	S.R. 1992, No. 169	18.11.1992

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 5

Act	Number and year	Date of commencement
<i>Tasmanian Development Authority)</i>		
<i>Order 1992</i>		
<i>Tasmanian State Service Amendment Act 1993</i>	No. 60 of 1993	30.9.1993
<i>Statute Law Revision Act 1994</i>	No. 68 of 1994	25.11.1994
<i>Tasmanian Development Amendment Act 1995</i>	No. 76 of 1995	1.7.1995 (except s. 27) 14.11.1995 (s. 27)
<i>Statute Law Revision Act 1996</i>	No. 63 of 1996	17.12.1996
<i>Financial Institutions (Miscellaneous Amendments) Act 1996</i>	No. 62 of 1996	1.1.1997
<i>Tasmanian Development Act 1983</i>	No. 84 of 1983	1.2.1997
<i>¹Tasmanian Development Amendment Act 1997</i>	No. 9 of 1997	19.5.1997
<i>Tasmanian Development Order 1999</i>	S.R. 1999, No. 98	29.9.1999
<i>Financial Sector Reform (Tasmania) (Miscellaneous Amendments) Act 1999</i>	No. 74 of 1999	1.1.2000
<i>State Service (Consequential and Miscellaneous Amendments) Act 2000</i>	No. 86 of 2000	1.5.2001
<i>Duties Act 2001</i>	No. 15 of 2001	1.7.2001
<i>Corporations (Consequential Amendments) Act 2001</i>	No. 42 of 2001	15.7.2001
<i>Financial Management and Audit Amendment Act 2003</i>	No. 42 of 2003	4.7.2003
<i>Relationships (Consequential Amendments) Act 2003</i>	No. 45 of 2003	1.1.2004
<i>Tasmanian Development Order 2005</i>	S.R. 2005, No. 113	12.10.2005
<i>Tasmanian Development Amendment Act 2008</i>	No. 22 of 2008	26.6.2008
<i>Audit (Consequential Amendments) Act 2008</i>	No. 50 of 2008	1.3.2009
<i>Personal Property Securities (National Uniform Legislation) Implementation Act 2011</i>	No. 2 of 2011	1.7.2010 30.1.2012
<i>State Service Legislation (Miscellaneous Amendments) Act 2016</i>	No. 1 of 2016	8.4.2016
<i>Tasmanian Development Order 2016</i>	S.R. 2016, No. 48	29.6.2016
<i>Financial Management (Consequential and Transitional Provisions) Act 2017</i>	No. 4 of 2017	1.7.2019
<i>Tasmanian Public Finance Corporation Amendment Act 2023</i>	No. 22 of 2023	1.7.2023

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 5

¹The amendments made by the Tasmanian Development Amendment Act 1997 expired on 19 May 2002, see s. 5

TABLE OF AMENDMENTS

Provision affected	How affected
Section 3	Amended by No. 29 of 1984, sched. 1, No. 39 of 1986, s. 4, No. 68 of 1994 Substituted by No. 76 of 1995, s. 4 Amended by No. 42 of 2001, Sched. 1
Part II	Heading substituted by No. 76 of 1995, s. 5
Part II, Div. 1	Amended by No. 63 of 1996, s. 8
Section 4	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 5	Amended by No. 76 of 1995, s. 7, No. 9 of 1997, s. 4 and No. 22 of 2008, s. 4
Section 6	Substituted by No. 76 of 1995, s. 8 Amended by No. 86 of 2000, Sched. 1
Section 6A	Inserted by No. 76 of 1995, s. 9 Amended by No. 86 of 2000, Sched. 1
Part II, Div. 2	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 7	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 8	Amended by No. 36 of 1988, s. 4 and No. 76 of 1995, s. 10
Section 9	Amended by No. 55 of 1985, s. 4, S.R. 1987 No. 66, S.R. 1987 No. 187, S.R. 1989 No. 80, S.R. 1991 No. 261, S.R. 1992 No. 169, No. 76 of 1995, s. 28 and Sched. 1, S.R. 1999, No. 98, S.R. 2005, No. 113 and S.R. 2016, No. 48
Section 10	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 11	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 12	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 13	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 14	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 15	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 15A	Inserted by No. 76 of 1995, s. 12
Section 15B	Inserted by No. 76 of 1995, s. 12
Section 15C	Inserted by No. 76 of 1995, s. 12
Section 15D	Inserted by No. 76 of 1995, s. 12
Section 15E	Inserted by No. 76 of 1995, s. 12
Part II, Div. 3	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 16	Amended by No. 76 of 1995, s. 13 and s. 28 and Sched. 2, No. 76 of 1995, s. 28 and Sched. 1 Substituted by No. 86 of 2000, Sched. 1
Section 17	Subsection (1) substituted by No. 29 of 1984, s. 3 and Sched. 1 Amended by No. 29 of 1984, s. 3 and Sched. 1, No. 76 of 1995, s. 28 and Sched. 1 Repealed by No. 86 of 2000, Sched. 1

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 5

Provision affected	How affected
Section 18	Amended by No. 76 of 1995, s. 28 and Sched. 1 Repealed by No. 86 of 2000, Sched. 1
Section 19	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 20	Amended by No. 76 of 1995, s. 28 and Sched. 1
Part II, Div. 4	Amended by No. 63 of 1996, s. 8
Section 21	Amended by No. 76 of 1995, s. 28 and Sched. 1, No. 62 of 1996, s. 3 and Sched. 1, No. 74 of 1999, Sched. 2 and No. 4 of 2017, Sched. 1
Section 22	Amended by No. 36 of 1988, s. 5, No. 76 of 1995, s. 28 and Sched. 1 and No. 4 of 2017, Sched. 1
Section 23	Amended by No. 36 of 1988, s. 7 and Sched. 1, No. 76 of 1995, s. 17, No. 36 of 1998, s. 7 and Sched. 1 and No. 4 of 2017, Sched. 1
Section 24	Amended by No. 55 of 1985, s. 5, No. 36 of 1988, s. 6, No. 76 of 1995, s. 18, No. 62 of 1996, s. 3 and Sched. 1 and No. 74 of 1999, Sched. 2
Section 25	Amended by No. 36 of 1988, s. 7 and Sched. 1, No. 76 of 1995, s. 28 and Sched. 1, No. 4 of 2017, Sched. 1 Repealed by No. 22 of 2023, s. 41
Section 26	Amended by No. 76 of 1995, s. 19 and s. 28 and Sched. 1 and No. 4 of 2017, Sched. 1
Section 27	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 28	Repealed by No. 76 of 1995, s. 20
Section 29	Repealed by No. 40 of 1991, s. 3 Inserted by No. 76 of 1995, s. 20
Part II, Div. 4A	Inserted by No. 76 of 1995, s. 20
Section 29A	Inserted by No. 76 of 1995, s. 20
Section 29B	Inserted by No. 76 of 1995, s. 20 Amended by No. 42 of 2003, Sched. 1 and No. 50 of 2008, Sched. 2
Section 29C	Inserted by No. 76 of 1995, s. 20 Repealed by No. 42 of 2003, Sched. 1
Section 29D	Inserted by No. 76 of 1995, s. 20 Amended by No. 50 of 2008, Sched. 1 Repealed by No. 50 of 2008, Sched. 2
Section 29E	Inserted by No. 76 of 1995, s. 20 Amended by No. 86 of 2000, Sched. 1, No. 42 of 2003, Sched. 1 and No. 50 of 2008, Sched. 2
Section 29F	Inserted by No. 76 of 1995, s. 20 Amended by No. 42 of 2003, Sched. 1
Section 29G	Inserted by No. 76 of 1995, s. 20
Section 29H	Inserted by No. 76 of 1995, s. 20
Section 29I	Inserted by No. 76 of 1995, s. 20
Section 30	Repealed by No. 40 of 1991, s. 3
Part II, Div. 5	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 31	Amended by No. 29 of 1984, s. 3 and Sched. 1, No. 76 of 1995, s. 28 and Sched. 1 and No. 86 of 2000, Sched. 1
Section 32	Amended by No. 29 of 1984, s. 3 and Sched. 1, No. 76 of

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 5

Provision affected	How affected
	1995, s. 28 and Sched. 1, No. 86 of 2000, Sched. 1 and No. 1 of 2016, Sched. 1
Section 33	Amended by No. 29 of 1984, s. 3 and Sched. 1, No. 46 of 1991, s. 5 and Sched. 3, No. 76 of 1995, s. 3 and Sched. 1, No. 86 of 2000, Sched. 1 and No. 1 of 2016, Sched. 1
Section 34	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 35	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 36	Amended by No. 36 of 1988, s. 7 and Sched. 1, No. 76 of 1995, s. 28 and Sched. 1 and No. 4 of 2017, Sched. 1
Section 37	Amended by No. 55 of 1985, s. 5, No. 39 of 1986, s. 5 and No. 76 of 1995, s. 28 and Sched. 1
Section 38	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 39	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 40	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 41	Repealed by No. 76 of 1995, s. 21
Section 42	Amended by No. 36 of 1988, s. 7 and Sched. 1 and No. 76 of 1995, s. 28 and Sched. 1
Section 43	Amended by No. 76 of 1995, s. 28 and Sched. 1 Substituted by No. 45 of 2003, Sched. 1
Section 44	Amended by No. 76 of 1995, s. 28 and Sched. 1
Section 45	Amended by No. 36 of 1988, s. 7 and Sched. 1 and No. 76 of 1995, s. 28 and Sched. 1
Section 47	Amended by No. 15 of 2001, Sched. 2
Section 48	Amended by No. 36 of 1958, s. 7 and Sched. 1, No. 55 of 1985, s. 8, No. 36 of 1988, s. 7 and Sched. 1, No. 76 of 1995, s. 28 and Sched. 1 and No. 2 of 2011, Sched. 1
Section 49	Amended by No. 76 of 1995, s. 24
Schedule 1	Amended by No. 29 of 1984, s. 3 and Sched. 1, No. 76 of 1995, s. 28 and Sched. 1, No. 63 of 1996, s. 8 and No. 86 of 2000, Sched. 1
Schedule 2	Amended by No. 76 of 1995, s. 28 and Sched. 2
Schedule 3	Repealed by No. 86 of 2000, Sched. 1
Schedule 3, Part I	Amended by No. 68 of 1994, s. 3 and Sched. 1
Part I of Schedule 3	Amended by No. 86 of 2000, Sched. 1
Schedule 3, Part II	Amended by No. 29 of 1984, s. 3 and Sched. 1, No. 68 of 1984, s. 3 and Sched. 1, No. 60 of 1993, s. 17, No. 68 of 1994, s. 3 and Sched. 1 and No. 76 of 1995, s. 28 and Sched. 1
Part II of Schedule 3	Amended by No. 86 of 2000, Sched. 1
Schedule 4, Part I	Amended by No. 55 of 1985, s. 9 Heading inserted by No. 55 of 1985, s. 9
Schedule 4, Part II	Amended by No. 55 of 1985, s. 9
Schedule 4, Part III	Amended by No. 106 of 1987, s. 23

Tasmanian Development Act 1983
Act No. 84 of 1983

sch. 5

Provision affected	How affected
Part III of Schedule 4	Amended by No. 4 of 2017, Sched. 1
Schedule 4, Part IV	Amended by No. 76 of 1995, s. 27