



Science and Industry Endowment Act 1926

Act No. 21 of 1926 as amended

This compilation was prepared on 16 October 2000
taking into account amendments up to Act No. 121 of 1986

The text of any of those amendments not in force
on that date is appended in the Notes section

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An Act to constitute a Fund to be utilized for the purposes of Scientific and Industrial Research

1 Short title [see Note 1]

This Act may be cited as the *Science and Industry Endowment Act 1926*.

2 Interpretation

In this Act, unless the contrary intention appears, *the Fund* means the Fund established by this Act.

3 Appropriation

For the purposes of this Act there is hereby appropriated out of the Consolidated Revenue Fund the sum of One hundred thousand pounds.

4 The Fund

- (1) A Fund is hereby established which shall be known as the Science and Industry Endowment Fund.
- (2) The Fund shall consist of:
 - (a) the amount appropriated by this Act and of income derived from the investment of that amount or any part thereof; and
 - (b) gifts or bequests given or made for the purposes of the Fund and the income derived from or proceeds of the realization of the property so given or devised.

5 Control of Fund

The Fund shall be vested in and placed under the control of the trustee appointed by this Act.

6 Trustee of Science and Industry Endowment Fund

The Chief Executive of the Commonwealth Scientific and Industrial Research Organisation shall be the trustee of the Fund.

7 Investment of Fund

So much of the capital of the Fund as represents the amount appropriated by this Act shall, and any income derived from the investment of that capital which is not immediately required for the purposes of this Act may, be invested by the trustee in securities of the Commonwealth or of the States or in any other manner for the time being allowed by any Act or State Act for the investment of trust funds in Australia.

8 Application of Fund

- (1) The income derived from the investment of so much of the Fund as represents the amount appropriated by this Act shall be applied to provide assistance:
 - (a) to persons engaged in scientific research; and
 - (b) in the training of students in scientific research.
- (2) Assistance provided under the last preceding subsection shall be provided in such cases and subject to such conditions as the trustee determines.

9 Application of gifts or bequests

The trustee shall deal with and apply so much of the Fund as represents gifts or bequests or the income arising from the investment thereof in accordance with the conditions upon which the gift or bequest was given or made, or, where no conditions are attached to a gift or bequest, shall deal with and apply so much of the Fund as represents that gift or bequest, in the manner provided by sections seven and eight of this Act.

10 Audit of accounts

- (1) The accounts of the Fund shall be audited from time to time by the Auditor-General for the Commonwealth.
- (2) A report of each audit shall be made to the Minister who shall cause a copy of the report to be laid on the table of each House of the Parliament.

Table of Acts**Notes to the *Science and Industry Endowment Act 1926*****Note 1**

The *Science and Industry Endowment Act 1926* as shown in this compilation comprises Act No. 21, 1926 amended as indicated in the Tables below.

Table of Acts

Act	Number and year	Date of Assent	Date of commencement	Application, saving or transitional provisions
<i>Science and Industry Endowment Act 1926</i>	21, 1926	21 June 1926	21 June 1926	
<i>Science and Industry Research Act 1949</i>	13, 1949	25 Mar 1949	19 May 1949 (see <i>Gazette</i> 1949, p. 1306A)	—
<i>Administrative Changes (Consequential Provisions) Act 1978</i>	36, 1978	12 June 1978	12 June 1978	S. 8
<i>Statute Law (Miscellaneous Provisions) Act (No. 1) 1984</i>	72, 1984	25 June 1984	S. 3: 23 July 1984 (a)	S. 5(1)
<i>Science and Industry Research Legislation Amendment Act 1986</i>	121, 1986	2 Dec 1986	5 Dec 1986 (see <i>Gazette</i> 1986, No. S622)	S. 37

Act Notes

- (a) The *Science and Industry Endowment Act 1926* was amended by section 3 only of the *Statute Law (Miscellaneous Provisions) Act (No. 1) 1984*, subsection 2(1) of which provides as follows:
- (1) Subject to this section, this Act shall come into operation on the twenty-eighth day after the day on which it receives the Royal Assent.

Table of Amendments

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ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted

Provision affected	How affected
S. 5.....	am. No. 121, 1986
S. 6.....	rs. No. 13, 1949; No. 121, 1986
Ss. 7-9.....	am. No. 121, 1986
S. 10.....	am. No. 36, 1978; No. 72, 1984