



# **Independent Schools (Loans Guarantee) Act 1969**

**Act No. 23 of 1969 as amended**

This compilation was prepared on 18 October 2000  
taking into account amendments up to Act No. 65 of 1985

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 authorize the giving of Guarantees on behalf of the Commonwealth in respect of certain Loans made to Independent Schools in the Australian Capital Territory and the Northern Territory of Australia, and for purposes related thereto**

## **1 Short title** [see Note 1]

This Act may be cited as the *Independent Schools (Loans Guarantee) Act 1969*.

## **2 Commencement** [see Note 1]

This Act shall come into operation on the day on which it receives the Royal Assent.

## **3 Interpretation**

In this Act, unless the contrary intention appears:

***approved capital expenditure*** means capital expenditure incurred, whether before or after the commencement of this Act, or proposed to be incurred, in relation to a school to which this Act applies, being expenditure or proposed expenditure approved by the Minister for the purposes of this Act.

***independent school*** means a school at which students are given education at a primary or secondary level or both, not being a school:

- (a) conducted by, or on behalf of, the Commonwealth; or
- (b) conducted for the profit, direct or indirect, of an individual or individuals.

***school authority***, in relation to a school to which this Act applies, means a body corporate, trustee or other person empowered to borrow moneys for the purposes of the school.

*school to which this Act applies* means an independent school, or proposed independent school, in the Australian Capital Territory or the Northern Territory of Australia.

#### **4 Guarantees**

- (1) Where, after the commencement of this Act, a person or institution makes with a school authority an agreement the terms and conditions of which have been approved by the Minister for the purposes of this Act, being:
- (a) an agreement for the lending by that person or institution to the school authority of moneys required, in whole or in part, for the purposes of approved capital expenditure, or for the purpose of repaying moneys borrowed (whether before or after the commencement of this Act) for the purpose of approved capital expenditure; or
  - (b) an agreement making new provision with respect to the repayment of moneys that were repayable under an agreement (whether made before or after the commencement of this Act) of a kind referred to in the last preceding paragraph;
- the Treasurer may, on behalf of the Commonwealth, give to the person or institution a guarantee in accordance with this section.
- (2) A guarantee under this section in respect of an agreement may guarantee:
- (a) the due payment of the whole or any part of any repayments of principal moneys required to be made under the terms of the agreement, but so that the total amount of principal moneys to which the guarantee applies shall not exceed so much of the principal moneys repayable under the agreement as the Minister is satisfied represents moneys borrowed for the purposes of approved capital expenditure and not repaid; and
  - (b) the due payment of the whole or any part of any interest required to be paid under the terms of the agreement upon moneys the repayment of which is guaranteed in accordance with this section.

## **5 Investment of certain authorities**

- (1) For the purposes of the investment of moneys by an instrumentality of the Commonwealth that has power to invest moneys in securities guaranteed by the Commonwealth, a loan in relation to which a guarantee is given under this Act in respect of all repayments of principal moneys and all payments of interest shall be deemed to be a security guaranteed by the Commonwealth.
- (2) In this section, *instrumentality of the Commonwealth* means:
  - (a) a body established by a law of the Commonwealth, of the Australian Capital Territory or of the Northern Territory of Australia; or
  - (b) the trustee or trustees (whether incorporated or not) of a fund established by such a law.

## **6 Delegation by Treasurer**

- (1) The Treasurer may, by instrument in writing, delegate to a person, either generally or otherwise as provided in the instrument of delegation, his powers and functions under section 4 of this Act, so that the delegated powers and functions may be exercised and performed by the delegate in accordance with the instrument of delegation.
- (2) A delegation under this section is revocable at will and does not prevent the exercise of a power or the performance of a function by the Treasurer.

## **7 Validity of guarantees**

The validity of a guarantee by the Treasurer, or by a delegate of the Treasurer, purporting to have been given in pursuance of this Act shall not be called in question in any legal proceedings on the ground that the guarantee was not given in accordance with the provisions of this Act.

**8 Annual report by Minister**

- (1) Subject to subsection (2), the Minister shall, as soon as practicable after 31 December in each year, cause a report containing particulars of the guarantees that have been given under this Act during that year, and of any payment made during that year under any guarantee given under this Act, to be laid before each House of the Parliament.
- (2) The first report by the Minister after the commencement of this section shall relate to the period commencing on 1 July 1984 and ending on 31 December 1985.

**Table of Acts****Notes to the *Independent Schools (Loans Guarantee) Act 1969*****Note 1**

The *Independent Schools (Loans Guarantee) Act 1969* as shown in this compilation comprises Act No. 23, 1969 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>Independent Schools (Loans Guarantee) Act 1969</i>	23, 1969	4 June 1969	4 June 1969	
<i>Statute Law (Miscellaneous Provisions) Act (No. 1) 1985</i>	65, 1985	5 June 1985	S. 3: 3 July 1985 (a)	—

## Act Notes

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(a) The *Independent Schools (Loans Guarantee) Act 1969* was amended by section 3 only of the *Statute Law (Miscellaneous Provisions Act (No. 1) 1985*, 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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**Table of Amendments**

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

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Provision affected	How affected
S. 8.....	rs. No. 65, 1985

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