



## Tasmanian Public Finance Corporation Act 1985

**An Act relating to the provision of finance for public purposes**  
**[Royal Assent 23 May 1985]**

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**

#### **Short title**

1. This Act may be cited as the [\*Tasmanian Public Finance Corporation Act 1985\*](#).

#### **Commencement**

2. (1) This section and [section 1](#) 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 such day as may be fixed by proclamation.

#### **Interpretation**

3. (1) In this Act, unless the contrary intention appears –

**"the Corporation"** means the Tasmanian Public Finance Corporation established under [Part II](#);

**"loan"** means any form of financial accommodation (not being a grant) and "lend" and "borrow" have corresponding meanings;

**"local government authority"** means a council;

**"the Minister responsible"**, in relation to a State authority, means the Minister having the administration of the Act by or under which the State authority is constituted;

**"participating authority"** means –

(a) a State authority; or

(b) a local government authority that has made arrangements to borrow money from, or to deposit money with, the Corporation; or

(c) a company within the meaning of the [Port Companies Act 1997](#);

**"security"** includes any document evidencing indebtedness;

**"State authority"** means –

(a) a body corporate which, or of which the governing authority, wholly or partly comprises –

(i) a Minister; or

(ii) a person or persons appointed by the Governor, a Minister, or another State authority or a person or persons holding office

by virtue of being a member or members of another State authority; or

(b) a body corporate which is financed wholly or in part out of public funds.

(c)

(d)

(e)

(2) . . . . .

### **Application of Act to certain persons**

**3A. (1)** This Act, except [sections 16](#) and [18](#), applies to a person who, in the opinion of the Corporation, is directly or indirectly connected with the provision of financial accommodation for a shipping service to and from Tasmania managed or operated, or to be managed or operated, by a company formed and incorporated pursuant to [section 5 of the \*TT-Line Arrangements Act 1993\*](#) as if that person were a State authority.

(2) The terms and conditions (including, in particular, terms and conditions as to principal, interest, administrative charges, other charges and fees) of a loan provided under this Act to a person referred to in [subsection \(1\)](#) are the terms and conditions determined by the Corporation with the approval of the Treasurer.

(3) The Treasurer must not approve terms and conditions under [subsection \(2\)](#) unless the Treasurer has first consulted with the Minister to whom the administration of the [TT-Line Arrangements Act 1993](#) is for the time being assigned.