Date Introduced: 8 November 1979
House: House of Representatives
Presented by: Hon. P.J. Nixon, Minister for Primary industry

Short Digest of Bill

Purpose


Background

The Principal Act provides for the Australian Wheat Board to be reimbursed for the costs incurred by it in raising funds commercially, to meet first advance payments to growers, in excess of the costs of borrowing from the Reserve Bank.

The raising of funds commercially was provided for so as to avoid the monetary effects of Reserve Bank borrowings.

Provisions

References in the Principal Act are extended to include commercial borrowings cited in sub-clause 44(3) of the Wheat Marketing Bill 1979 (clause 3).