



Commonwealth Banks Amendment Act 1984

No. 76 of 1984

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AMENDMENT OF ACTS



Commonwealth Banks Amendment Act 1984

No. 76 of 1984

An Act to amend the *Commonwealth Banks Act 1959* and for related purposes

[Assented to 25 June 1984]

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

PART I—PRELIMINARY

Short title

1. This Act may be cited as the *Commonwealth Banks Amendment Act 1984*.

Commencement

2. This Act shall come into operation on a day to be fixed by Proclamation.

PART II—AMENDMENTS OF COMMONWEALTH BANKS ACT 1959

Principal Act

3. The *Commonwealth Banks Act 1959*¹ is in this Part referred to as the Principal Act.

4. Section 4 of the Principal Act is repealed and the following section is substituted:

Interpretation

“4. In this Act, unless the contrary intention appears—

‘Australia’ includes the external Territories;

‘bank’ means a person carrying on the business of banking, and includes the Commonwealth Bank, the Savings Bank and the Development Bank;

‘Board’ means the Commonwealth Banking Corporation Board;

‘Commonwealth Bank’ means the Commonwealth Bank of Australia in existence by force of section 27;

‘Corporation’ means the Commonwealth Banking Corporation;

‘Deputy Managing Director’ means the Deputy Managing Director of the Corporation;

‘Development Bank’ means the Commonwealth Development Bank of Australia;

‘former Commonwealth Bank’ means the Commonwealth Bank of Australia established under the *Commonwealth Bank Act 1911* and continued in existence under the *Commonwealth Bank Act 1945*;

‘Managing Director’ means the Managing Director of the Corporation;

‘net profits’, except in section 118, means net profits after provision for income tax;

‘officer’ means an officer of the Service;

‘repealed Act’ means an Act repealed by the *Commonwealth Bank Act 1945* or by the *Reserve Bank Act 1959*;

‘Reserve Bank’ means the Reserve Bank of Australia;

‘Savings Bank’ means the Commonwealth Savings Bank of Australia;

‘Service’ means the Commonwealth Banking Corporation Service;

‘statutory office’ means the office of Managing Director or Deputy Managing Director.”.

Repeal of sections 10, 20 and 21

5. Sections 10, 20 and 21 of the Principal Act are repealed.

6. Section 23 of the Principal Act is repealed and the following section is substituted:

Deputy Secretary may attend meeting of Board

“23. A Deputy Secretary in the Department of the Treasury nominated for the purpose by the Secretary to that Department may attend a meeting of the Board at which the Secretary is not present and, for the purposes of a meeting that a Deputy Secretary attends pursuant to this section, the Deputy Secretary shall, for the purposes of this Part, be deemed to be a member of the Board.”.

Disclosure of pecuniary interests of members

7. Section 24 of the Principal Act is amended—

- (a) by omitting from paragraph (1)(b) “Trading Bank” and substituting “Commonwealth Bank”; and
- (b) by omitting sub-sections (2), (3), (4) and (5) and substituting the following sub-sections:

“(3) A disclosure under this section shall be recorded in the minutes of the Board.

“(4) A member of the Board who has disclosed under this section the nature of the member’s interest in a matter that is being or is about to be considered by the Board shall not, unless the Board or the Treasurer otherwise determines, be present during any deliberations of the Board, or take part in any decision of the Board, with respect to the matter.

“(5) For the purpose of the making of a determination by the Board under sub-section (4) in relation to a member of the Board who has made a disclosure under this section, a member of the Board who has a direct or indirect pecuniary interest in the matter to which the disclosure relates shall not—

- (a) be present during any deliberation of the Board for the purpose of the making of the determination; or
- (b) take part in the making of the determination.”.

8. (1) Section 27 of the Principal Act is repealed and the following section is substituted:

The Commonwealth Bank

“27. The body corporate that was, immediately before the commencement of section 8 of the *Commonwealth Banks Amendment Act 1984*, in existence, by virtue of section 27 of the *Commonwealth Banks Act 1959* as in force immediately before that commencement, under the name Commonwealth Trading Bank of Australia—

- (a) is preserved and continues in existence, by force of this section, as a body corporate, under and subject to the provisions of this Act, under the name Commonwealth Bank of Australia, so that its corporate identity is not affected;
- (b) continues to be a body corporate;
- (c) shall have a seal; and
- (d) is capable of acquiring, holding and disposing of real and personal property and of suing and being sued.”.

(2) The alteration of the name of the Commonwealth Trading Bank of Australia resulting from sub-section (1) does not affect any property, powers, rights, liabilities or obligations of the body corporate continued in existence by force of the section inserted in the Principal Act by that sub-section.

(3) The alteration of the name of the Commonwealth Trading Bank of Australia resulting from sub-section (1) does not render defective any legal or other proceedings instituted or to be instituted by or against the body corporate continued in existence by force of the section inserted in the Principal Act by that sub-section, and any legal or other proceedings that might have been continued or commenced by or against that body corporate by the name of the Commonwealth Trading Bank of Australia may be continued or commenced against that body corporate by the name of the Commonwealth Bank of Australia.

(4) A reference to the Commonwealth Trading Bank of Australia in any Act, in any instrument under an Act, in any award or other industrial determination or order or any industrial agreement, in any other order (whether executive, judicial or otherwise), in any contract, in any pleading in, or process issued in connection with, any legal or other proceedings or in any other instrument, shall, except in relation to matters that occurred before the commencement of this section, be construed as a reference to the Commonwealth Bank of Australia in existence by force of the section inserted in the Principal Act by sub-section (1) of this section.

General functions of Commonwealth Bank

9. Section 28 of the Principal Act is amended—

- (a) by omitting from sub-section (1) “Trading Bank” and substituting “Commonwealth Bank”;
- (b) by omitting from sub-section (2) “Trading Bank” and substituting “Commonwealth Bank”; and
- (c) by omitting from sub-section (3) “Trading Bank” and substituting “Commonwealth Bank”.

Powers of Commonwealth Bank

10. Section 29 of the Principal Act is amended—

- (a) by omitting from sub-section (1) “Trading Bank” and substituting “Commonwealth Bank”;
- (b) by omitting from sub-section (2) “Trading Bank” and substituting “Commonwealth Bank”;
- (c) by omitting paragraphs (2) (i) and (j) and substituting the following paragraphs:
 - “(j) to underwrite loans and issues of capital;
 - (k) with the approval of the Treasurer—
 - (i) to promote or establish, or to participate in the promotion or establishment of, prescribed bodies corporate; and
 - (ii) to acquire interests in bodies corporate in circumstances where, as a result of the acquisition, the bodies corporate become prescribed bodies corporate;

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- (m) to subscribe for, and to hold, shares in the capital of the Savings Bank; and
- (n) to do anything incidental to any of its powers.”; and
- (d) by adding at the end thereof the following sub-section:

“(3) In this section—

‘constituent document’, in relation to a body corporate, means the memorandum of association, charter or other instrument constituting, or defining the constitution of, the body corporate, or governing activities or conduct of the body corporate;

‘prescribed body corporate’ means a body corporate—

- (a) that is a corporation as defined in sub-section 5 (1) of the *Companies Act 1981* and that would, if the Commonwealth Bank were a corporation as so defined, be deemed, for the purposes of that Act, to be a subsidiary of the Commonwealth Bank; or
- (b) that would, if it and the Commonwealth Bank were corporations as defined in sub-section 5 (1) of the *Companies Act 1981*, be deemed, for the purposes of that Act, to be a subsidiary of the Commonwealth Bank,

being a body corporate—

- (c) the constituent document of which contains a provision stating the objects of the body corporate; and
- (d) the only objects of which are objects that involve the carrying on of all or part of the business of banking.”.

11. (1) Sections 30 and 31 of the Principal Act are repealed and the following sections are substituted:

Capital

“30. The capital of the Commonwealth Bank shall be the aggregate of—

- (a) the amount of the capital of the Commonwealth Trading Bank of Australia immediately before the commencement of section 11 of the *Commonwealth Banks Amendment Act 1984*;
- (b) the sum of \$75,000,000, which shall be paid by the Development Bank to the Commonwealth Bank, on or before 30 June 1984, out of the Commonwealth Development Bank Reserve Fund;
- (c) such other sums as the Minister for Finance pays to the Commonwealth Bank out of moneys appropriated by the Parliament for the purpose of providing further capital for the Commonwealth Bank;
- (d) such other sums as are transferred from the Commonwealth Bank Reserve Fund pursuant to sub-section 31 (2); and

- (e) an amount equal to the total nominal value of the shares in the capital of the Savings Bank held by the Commonwealth Bank.

Reserve Fund

“31. (1) The Commonwealth Bank shall have a reserve fund (to be called the Commonwealth Bank Reserve Fund), which shall consist of the aggregate of—

- (a) the amount that, immediately before the commencement of section 11 of the *Commonwealth Banks Amendment Act 1984*, stood to the credit of the Commonwealth Trading Bank Reserve Fund existing under section 31 of the *Commonwealth Banks Act 1959* as in force immediately before that commencement; and
- (b) such other sums as are placed to the credit of the reserve fund pursuant to sub-section 32 (3) or (4).

“(2) There may be transferred from the Commonwealth Bank Reserve Fund to the capital of the Commonwealth Bank such sums as the Board determines.”

(2) The Minister for Finance shall, on or before 30 June 1984, issue out of the Consolidated Revenue Fund, and pay to the Commonwealth Bank for the purpose of providing further capital for the Commonwealth Bank, a sum of \$15,000,000, and the Consolidated Revenue Fund is appropriated accordingly.

12. (1) Section 32 of the Principal Act is repealed and the following section is substituted:

Profits of Commonwealth Bank

“32. (1) The Treasurer shall, in relation to each financial year of the Commonwealth Bank, determine in writing for the purposes of this section an amount that does not exceed 45% of the sum of—

- (a) so much of the net profits of the Commonwealth Bank for that year as does not represent dividends paid to the Commonwealth Bank by the Savings Bank; and
- (b) the net profits of the Savings Bank for that year.

“(2) The Commonwealth Bank shall, as soon as practicable after an amount is determined under sub-section (1) in relation to a financial year of the Commonwealth Bank, pay to the Commonwealth an amount equal to the first-mentioned amount, whether or not the net profits of the Commonwealth Bank for that year exceed the first-mentioned amount.

“(3) The Board may direct the Commonwealth Bank to apply towards the payment of an amount payable under sub-section (2), or to place to the credit of the Commonwealth Bank Reserve Fund, a specified amount, being an amount that does not exceed so much of the net profits of the Commonwealth Bank as has not previously been so applied and has not previously been placed to the credit of the Commonwealth Bank Reserve Fund, and where the Board so directs, the Commonwealth Bank shall so apply, or shall place to the credit

of the Commonwealth Bank Reserve Fund, as the case may be, so much of those profits as does not exceed the specified amount.

“(4) The Board may direct the Commonwealth Bank to apply towards the payment of an amount payable under sub-section (2), or to place to the credit of the Commonwealth Bank Reserve Fund, a specified portion of a dividend paid to the Commonwealth Bank under section 44, and where the Board so directs, the Commonwealth Bank shall comply with the direction.”.

(2) The section inserted in the Principal Act by sub-section (1) applies in relation to the net profits of the Commonwealth Bank, after provision for income tax, for the year commencing on 1 July 1984 and for subsequent years.

(3) The net profits of the Commonwealth Bank, after provision for income tax, for the year ending on 30 June 1984 shall be dealt with as follows:

- (a) a percentage, not being greater than 45, determined in writing by the Treasurer shall be paid to the Commonwealth; and
- (b) the remainder shall be placed to the credit of the Commonwealth Bank Reserve Fund.

13. Sections 33, 34, 35 and 36 of the Principal Act are repealed and the following sections are substituted:

Management of Commonwealth Bank

“35. (1) The person occupying, or performing the duties of, a position in the Service that is designated pursuant to a determination in force under sub-section (3) shall, under the Managing Director, manage the Commonwealth Bank, but if no such determination is in force the Managing Director shall manage the Commonwealth Bank.

“(2) The Managing Director, or a person managing the Commonwealth Bank pursuant to sub-section (1), shall, in relation to the management of the Commonwealth Bank, act in accordance with the policy of the Commonwealth Bank and with the directions of the Board.

“(3) The Board may make a determination designating a position in the Service for the purposes of this section and may make a determination revoking a determination designating such a position.

Commonwealth Bank to pay share of expenses of Corporation

“36. The Commonwealth Bank shall pay to the Corporation an amount determined by the Board to be the proportion of the expenses of the Corporation attributable to the Commonwealth Bank.”.

Amalgamation of other banks with Commonwealth Bank

14. Section 38 of the Principal Act is amended by omitting “Trading Bank” (wherever occurring) and substituting “Commonwealth Bank”.

Powers of Savings Bank

15. Section 42 of the Principal Act is amended—

- (a) by omitting from sub-paragraph (2) (c) (viii) “and”; and
- (b) by inserting after paragraph (2) (c) the following paragraph:

“(ca) subject to regulations in force under section 37 of the *Banking Act 1959*, to invest any moneys held by it in deposits, loans, securities and other investments, being deposits, loans, securities and investments in relation to which provision is made by such regulations for the investment of money by savings banks; and”.

16. After section 42 of the Principal Act the following section is inserted:

Share Capital

“42A. (1) On and after 1 July 1984, the Savings Bank shall have a share capital.

“(2) Subject to sub-section (6), the amount of the share capital of the Savings Bank shall be an amount equal to the aggregate of the amounts required by sub-section (4) to be applied as mentioned in the last-mentioned sub-section.

“(3) The share capital of the Savings Bank shall be divided into shares of \$1 each.

“(4) As soon as practicable after 30 June 1984, the Savings Bank shall apply—

- (a) so much of the amount standing to the credit of the Commonwealth Savings Bank Reserve Fund at the end of 30 June 1984 as exceeds \$20,000,000;
- (b) the amount standing to the credit of the Contingencies Reserve of the Savings Bank at the end of 30 June 1984; and
- (c) the amount standing to the credit of the Capital Reserve of the Savings Bank at the end of 30 June 1984,

in paying up in full shares in the capital of the Savings Bank.

“(5) Upon compliance by the Savings Bank with sub-section (4)—

- (a) the shares in the capital of the Savings Bank paid up in full in accordance with that sub-section shall be deemed to have been issued by the Savings Bank to the Commonwealth Bank; and
- (b) the Commonwealth Bank holds those shares as legal and beneficial owner.

“(6) The Board may, at any time after the Savings Bank has complied with sub-section (4)—

- (a) increase the share capital of the Savings Bank by a specified amount; or

- (b) cancel a specified number of shares in the capital of the Savings Bank that are not the subject of a direction under sub-section (7) and reduce the amount of the share capital of the Savings Bank by the amount of the shares so cancelled.

“(7) The Board may, at any time after the Savings Bank has complied with sub-section (4), direct the Savings Bank to issue to the Commonwealth Bank a specified number of shares in the capital of the Savings Bank, and where the Board so directs and the Commonwealth Bank pays to the Savings Bank, as subscription moneys in respect of the shares, an amount equal to the nominal value of the shares—

- (a) the shares shall be deemed to have been issued by the Savings Bank to the Commonwealth Bank; and
- (b) the Commonwealth Bank holds the shares as legal and beneficial owner.

“(8) The Board may, at any time after the Savings Bank has complied with sub-section (4), direct the Savings Bank to apply the whole or a specified part of the amount standing to the credit of the Commonwealth Savings Bank Reserve Fund in paying up in full unissued shares in the capital of the Savings Bank, and where the Board so directs, the Savings Bank shall comply with the direction.

“(9) Where the Savings Bank, pursuant to a direction given under sub-section (8), applies an amount in paying up in full unissued shares in the capital of the Savings Bank—

- (a) the shares shall be deemed to have been issued by the Savings Bank to the Commonwealth Bank; and
- (b) the Commonwealth Bank holds the shares as legal and beneficial owner.

“(10) Shares in the capital of the Savings Bank shall not be issued except as provided by this section.

“(11) A person other than the Commonwealth Bank is not capable of holding, or of having a beneficial interest in, shares in the capital of the Savings Bank.”.

17. (1) Section 44 of the Principal Act is repealed and the following section is substituted:

Profits of Savings Bank

“44. The Board may direct the Savings Bank to pay to the Commonwealth Bank by way of dividend, or to place to the credit of the Commonwealth Savings Bank Reserve Fund, a specified amount, being an amount that does not exceed so much of the net profits of the Savings Bank as has not previously been dealt with under this section, and where the Board so directs, the Savings Bank shall pay to the Commonwealth Bank by way of dividend, or shall place to the credit of the Commonwealth Savings Bank Reserve Fund, as the case may be, so much of those profits as does not exceed the specified amount.”.

(2) The section inserted in the Principal Act by sub-section (1) applies in relation to the net profits of the Savings Bank, after provision for income tax, for the year commencing on 1 July 1984 and for subsequent years.

(3) The net profits of the Savings Bank for the year ending on 30 June 1984 shall be dealt with as follows:

- (a) a percentage, not being greater than 45, determined in writing by the Treasurer shall be paid to the Commonwealth; and
- (b) the remainder shall be placed to the credit of the Commonwealth Savings Bank Reserve Fund.

18. Sections 45, 46 and 47 of the Principal Act are repealed and the following section is substituted:

Management of Savings Bank

“47. (1) The person occupying, or performing the duties of, a position in the Service designated by the Board for the purposes of this sub-section shall, under the Managing Director, manage the Savings Bank.

“(2) The Managing Director and the person managing the Savings Bank pursuant to sub-section (1) shall, in relation to the management of the Savings Bank, act in accordance with the policy of the Savings Bank and with the directions of the Board.”.

19. (1) Section 68 of the Principal Act is repealed and the following section is substituted:

Power to insure homes

“68. The Commonwealth Bank or the Savings Bank may undertake the insurance of a home in respect of which a loan is made under this Division, whether the loan is made by the Commonwealth Bank or by the Savings Bank.”.

- (2) The section inserted in the Principal Act by sub-section (1)—
 - (a) applies in relation to a loan made under Division 3 of Part VI of the *Commonwealth Banks Act 1959*, whether made before or after the commencement of this section and whether made by the Commonwealth Trading Bank of Australia, by the Commonwealth Bank or by the Savings Bank; and
 - (b) so applies, in relation to a loan made by the Commonwealth Trading Bank of Australia, as if the loan had been made by the Commonwealth Bank.

20. Sections 78, 79 and 80 of the Principal Act are repealed and the following section is substituted:

Management of Development Bank

“80. (1) The person occupying, or performing the duties of, a position in the Service designated by the Board for the purposes of this sub-section shall, under the Managing Director, manage the Development Bank.

“(2) The Managing Director and the person managing the Development Bank pursuant to sub-section (1) shall, in relation to the management of the Development Bank, act in accordance with the policy of the Development Bank and with the directions of the Board.”.

21. Section 95 of the Principal Act is repealed and the following section is substituted:

Appointment of persons holding tertiary qualifications

“95. (1) The Corporation may approve in writing for the purposes of this section a degree, diploma, certificate or other qualification that is conferred by a university, by a college of advanced education, by an institution at which technical and further education is provided or by another institution at which tertiary education or training is provided, being a university, college or institution in Australia or elsewhere.

“(2) The Corporation may appoint to the Service a person who has not passed a prescribed entrance examination but who holds, or has qualified for—

- (a) a degree that is conferred by an Australian university; or
- (b) a degree, diploma, certificate or other qualification in relation to which there is in force an approval under sub-section (1).”.

22. Section 117 of the Principal Act is repealed and the following section is substituted:

Guarantee by Commonwealth

“117. By force of this section, the Commonwealth guarantees the due payment by a body to which this Part applies of all moneys that are, or may at any time become, payable by the body to a person other than the Commonwealth.”.

23. (1) Section 119 of the Principal Act is repealed and the following section is substituted:

Taxation

“119. (1) A body to which this Part applies is not liable to taxation under any law of a State or of a Territory to which the Commonwealth is not subject.

“(2) A body to which this Part applies is not a public authority for the purposes of paragraph 23 (d) of the *Income Tax Assessment Act 1936*.”.

(2) Income derived before 1 July 1984 by the Corporation, by the Savings Bank or by the Development Bank is not liable to income tax under a law of the Commonwealth.

Audit

24. Section 120 of the Principal Act is amended by omitting sub-section (6) and substituting the following sub-section:

“(6) In sub-section (5), ‘prescribed person’ means the Managing Director, the Deputy Managing Director, any other member of the Board or an officer.”

Further amendments

25. The Principal Act is amended as set out in Schedule 1.

Person holding an office of General Manager

26. Where, immediately before the commencement of section 13, 18 or 20, a person was the holder of the office of General Manager of the Trading Bank, General Manager of the Savings Bank or General Manager of the Development Bank, as the case may be, section 112 of the *Commonwealth Banks Act 1959* applies in relation to the person after that commencement as if that office were a statutory office and the person had, at that commencement, by reason of the person’s resignation from that office, ceased to be the holder of that office.

PART III—AMENDMENTS OF INCOME TAX ASSESSMENT ACT 1936

Principal Act

27. The *Income Tax Assessment Act 1936*² is in this Part referred to as the Principal Act.

Repeal of section 24A

28. Section 24A of the Principal Act is repealed.

29. After section 160ABA of the Principal Act the following section is inserted:

Rebate in respect of certain payments by the Commonwealth Savings Bank of Australia

“160ABB. (1) Where, pursuant to a relevant provision of a Savings Bank agreement, the Commonwealth Savings Bank of Australia pays an amount (in this sub-section referred to as the ‘relevant amount’) that relates to a particular year of income or to a part of a particular year of income, whether or not the Bank so pays the relevant amount during that year of income, then—

- (a) the Bank is entitled in its assessment in respect of income of that year of income to a rebate of tax of an amount equal to the relevant amount; and

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- (b) notwithstanding any other provision of this Act, a deduction is not allowable to the Bank in respect of the relevant amount.

“(2) The reference in sub-section (1) to a relevant provision of a Savings Bank agreement is a reference to—

- (a) clause 11 of the agreement (in this sub-section referred to as the ‘New South Wales agreement’) that was made on 1 December 1931 between the State of New South Wales, the Commissioners of the Government Savings Bank of New South Wales and the Commonwealth Savings Bank of Australia and a copy of which is set out in the First Schedule to the Commonwealth and State Banks Agreements Ratification Act, 1931 of New South Wales, being that agreement as amended or affected by—
- (i) an agreement made on 26 March 1935 between the State of New South Wales, the Rural Bank of New South Wales, the Commonwealth Savings Bank of Australia and the Commonwealth Bank of Australia, a copy of which is set out in the Schedule to the Commonwealth and State Banks Agreement Ratification Act, 1935 of New South Wales;
 - (ii) an agreement made on 29 November 1937 between the State of New South Wales and the Commonwealth Savings Bank of Australia, a copy of which is set out in the Schedule to the Commonwealth and State Bank Agreement Ratification Act, 1937 of New South Wales; and
 - (iii) if the first-mentioned agreement has been or is amended or affected by any other agreement—that other agreement;
- (b) clause 9 of the indenture (in this sub-section referred to as the ‘Queensland agreement’) that was made on 8 September 1966 between the Commonwealth Savings Bank of Australia and the State of Queensland and a copy of which is set out in the Schedule to *The Commonwealth Savings Bank of Australia Agreement Act of 1966* of Queensland, being that indenture as amended or affected by—
- (i) an agreement made on 24 April 1975 between the State of Queensland and the Commonwealth Savings Bank of Australia and approved by the Governor in Council of Queensland by Order in Council dated 24 April 1975; and
 - (ii) if that indenture has been or is affected by any other agreement—that other agreement; or
- (c) if an agreement made in substitution for the New South Wales agreement or for the Queensland agreement contains a provision that corresponds with clause 11 of the New South Wales agreement or clause 9 of the Queensland agreement—that provision of the agreement so made in substitution, being that agreement as amended or affected from time to time by any other agreement.”

Amendment of assessments

30. Section 170 of the Principal Act is amended by omitting from sub-section (10) "or 159ZP" and substituting ", 159ZP or 160ABB".

**PART IV—AMENDMENT OF RE-ESTABLISHMENT AND
EMPLOYMENT ACT 1945**

Principal Act

31. The *Re-establishment and Employment Act 1945*³ is in this Part referred to as the Principal Act.

Arrangement with banks, States and State authorities

32. Section 98 of the Principal Act is amended by omitting "Trading" (twice occurring) from sub-section (1).

PART V—AMENDMENT OF OTHER ACTS

Amendment of Acts

33. The Acts specified in Schedule 2 are amended as set out in that Schedule.

SCHEDULE 1

FURTHER AMENDMENTS OF COMMONWEALTH BANKS ACT 1959

Provision	Amendment
Title	Omit "Trading".
Sub-section 7 (3)	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 9 (1)	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 9 (2)	Omit "Trading Bank", substitute "Commonwealth Bank".
Paragraph 11 (1) (b)	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 11 (4)	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 11 (5)	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 13	Omit "Trading Bank", substitute "Commonwealth Bank".
Paragraph 16 (1) (c)	Omit "an officer or employee", substitute "an officer or an employee".
Paragraph 16 (1) (d)	Omit the paragraph.
Section 22	(a) Omit "or of an Executive Committee". (b) Omit "or of the Executive Committee, as the case may be".
Heading to Part IV	Omit "TRADING".
Section 37	Omit "Trading Bank" (twice occurring), substitute "Commonwealth Bank".
Section 39	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 49	Omit "Trading Bank" (twice occurring), substitute "Commonwealth Bank".
Paragraph 51 (d)	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 55	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 56	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 58	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 59	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 60	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 62	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 63 (1)	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 63 (3)	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 64	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 67	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 69 (1)	Omit "Trading Bank" (twice occurring), substitute "Commonwealth Bank".
Sub-section 69 (2)	Omit "Trading Bank" (wherever occurring), substitute "Commonwealth Bank".
Sub-section 69 (5)	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 69 (6)	Omit "Trading Bank" (wherever occurring), substitute "Commonwealth Bank".
Paragraph 70 (1) (a)	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 70 (1)	Omit "Trading Bank" (last occurring), substitute "Commonwealth Bank".
Sub-section 70 (2)	Omit "Trading Bank" (wherever occurring), substitute "Commonwealth Bank".
Paragraph 75 (a)	Insert "former" before "Commonwealth".
Paragraph 75 (b)	Insert "former" before "Commonwealth".
Section 82	Omit "Trading Bank" (twice occurring), substitute "Commonwealth Bank".
Paragraph 83 (c)	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 90 (3)	Omit "Trading Bank", substitute "Commonwealth Bank".

SCHEDULE 1—continued

Provision	Amendment
Sub-section 111 (1)	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 111 (2)	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-section 111 (3)	Omit "Trading Bank", substitute "Commonwealth Bank".
Sub-paragraph 112 (e) (i)	Omit "Commonwealth Bank of Australia", substitute "former Commonwealth Bank".
Section 114	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 118	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 123	Omit "Trading Bank" (wherever occurring), substitute "Commonwealth Bank".
Section 126	Omit "Trading Bank", substitute "Commonwealth Bank".
Section 129	Omit "Trading Bank", substitute "Commonwealth Bank".

SCHEDULE 2

Section 33

AMENDMENT OF ACTS

Administrative Decisions (Judicial Review) Act 1977

Schedule 2, paragraph (k)—

- (a) After "Christmas Island Phosphate Commission" insert "Commonwealth Bank of Australia".
- (b) Omit "Commonwealth Trading Bank of Australia".

Australian Bicentennial Authority Act 1980

Section 3 (definition of "approved bank")—

Omit "Commonwealth Trading", substitute "Commonwealth".

Australian National University Act 1946

Sub-section 31A(3)—

Omit "Trading".

Banking Act 1959

Sub-section 5 (1) (definition of "bank")—

Omit "Trading".

Sub-section 5 (1)—

After the definition of "savings bank" insert the following definition:
" 'the Commonwealth Bank' means the Commonwealth Bank of Australia;".

SCHEDULE 2—continued

Sub-section 5 (1) (definition of “the Commonwealth Trading Bank”)—

Omit the definition.

Sub-section 5 (1) (definition of “trading bank”)—

Omit “Commonwealth Trading”, substitute “Commonwealth”.

Paragraph 5 (2) (c)—

(a) Omit “Trading”.

(b) Omit “, to the General Manager of the bank concerned”.

Form A in the Second Schedule—

Omit “Trading”.

Part I of Form D in the Second Schedule—

Omit “Commonwealth Trading”, substitute “Commonwealth”.

Defence Forces Retirement Benefits Act 1948

Section 18—

Omit “Commonwealth Bank”, substitute “Reserve Bank of Australia”.

Section 19—

Omit “Commonwealth Bank”, substitute “Reserve Bank of Australia”.

Defence (Re-establishment) Act 1965

Sub-section 57 (1)—

Omit “Trading” (twice occurring).

Loan (International Bank for Reconstruction and Development) Act 1950

Sub-section 6 (1)—

Omit “Commonwealth” (last occurring), substitute “Reserve”.

Sub-section 6 (2)—

Omit “Commonwealth” (second occurring), substitute “Reserve”.

Northern Territory (Lessees’ Loans Guarantee) Act 1954

Section 3 (definition of “bank”)—

Omit “Trading”.

Reserve Bank Act 1959

Sub-section 5 (1) (definition of “bank”)—

Omit “Commonwealth Trading Bank of Australia”, substitute “Commonwealth Bank of Australia in existence by force of section 27 of the *Commonwealth Banks Act 1959*”.

SCHEDULE 2—continued

Sub-section 5 (1)—

After the definition of “the Deputy Governor” insert the following definition:

“ ‘the former Commonwealth Bank of Australia’ means the Commonwealth Bank of Australia established under the *Commonwealth Bank Act 1911* and continued in existence under the *Commonwealth Bank Act 1945*;”.

Sub-sections 7 (2) and (3)—

Omit the sub-sections.

Paragraphs 17 (b) and (c)—

Omit the paragraphs, substitute the following paragraphs:

- “(b) the Managing Director, the Deputy Managing Director or an employee of the Commonwealth Banking Corporation;
- (c) an officer of the Commonwealth Banking Corporation Service; or”.

Paragraph 28 (a)—

Insert “former” before “Commonwealth” (first occurring).

Paragraph 58 (a)—

Insert “former” before “Commonwealth”.

Sub-paragraph 72 (e) (i)—

Insert “former” before “Commonwealth” (first occurring).

First Schedule—

Omit the Schedule.

NOTES

1. No 5, 1959, as amended. For previous amendments, see No. 75, 1961; No. 3, 1962; No. 57, 1963; No. 132, 1965; Nos. 58 and 93, 1966; No. 144, 1968; Nos. 18, 117 and 216, 1973; No. 81, 1974; Nos. 36 and 77, 1978; No. 177, 1980; No. 29, 1981; and No. 92, 1983.
2. No. 27, 1936, as amended. For previous amendments, see No. 88, 1936; No. 5, 1937; No. 46, 1938; No. 30, 1939; Nos. 17 and 65, 1940; Nos. 58 and 69, 1941; Nos. 22 and 50, 1942; No. 10, 1943; Nos. 3 and 28, 1944; Nos. 4 and 37, 1945; No. 6, 1946; Nos. 11 and 63, 1947; No. 44, 1948; No. 66, 1949; No. 48, 1950; No. 44, 1951; Nos. 4, 28 and 90, 1952; Nos. 1, 28, 45 and 81, 1953; No. 43, 1954; Nos. 18 and 62, 1955; Nos. 25, 30 and 101, 1956; Nos. 39 and 65, 1957; No. 55, 1958; Nos. 12, 70 and 85, 1959; Nos. 17, 18, 58 and 108, 1960; Nos. 17, 27 and 94, 1961; Nos. 39 and 98, 1962; Nos. 34 and 69, 1963; Nos. 46, 68, 110 and 115, 1964; Nos. 33, 103 and 143, 1965; Nos. 50 and 83, 1966; Nos. 19, 38, 76 and 85, 1967; Nos. 4, 60, 70, 87 and 148, 1968; Nos. 18, 93 and 101, 1969; No. 87, 1970; Nos. 6, 54 and 93, 1971; Nos. 5, 46, 47, 65 and 85, 1972; Nos. 51, 52, 53, 164 and 165, 1973; No. 216, 1973 (as amended by No. 20, 1974); Nos. 26 and 126, 1974; Nos. 80 and 117, 1975; Nos. 50, 53, 56, 98, 143, 165 and 205, 1976; Nos. 57, 126 and 127, 1977; Nos. 36, 57, 87, 90, 123, 171 and 172, 1978; Nos. 12, 19, 27, 43, 62, 146, 147 and 149, 1979; Nos. 19, 24, 57, 58, 124, 133, 134 and 159, 1980; Nos. 61, 92, 108, 109, 110, 111, 154 and 175, 1981; Nos. 29, 38, 39, 76, 80, 106 and 123, 1982; and Nos. 14, 25, 39, 49, 51, 54 and 103, 1983.

Commonwealth Banks Amendment No. 76, 1984

NOTES—continued

3. No. 11, 1945, as amended. For previous amendments, see Nos. 29 and 43, 1945; No. 48, 1951; No. 89, 1952; Nos. 12 and 90, 1953; No. 56, 1955; No. 96, 1956; Nos. 7 and 52, 1958; No. 16, 1959; No. 92, 1962; No. 93, 1966; No. 216, 1973; No. 103, 1978; No. 61, 1981; and No. 80, 1982.