



ANNO SEPTIMO DECIMO

ELIZABETHAE SECUNDAE REGINAE

No. 29 of 1968

**An Act to Amend The River Improvement Trust Acts  
1940 to 1965 in certain particulars**

[ASSENTED TO 11TH NOVEMBER, 1968]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

1. (1) **Short title.** This Act may be cited as the *River Improvement Trust Act Amendment Act 1968*.

(2) **Principal Act.** *The River Improvement Trust Acts 1940 to 1965* are in this Act called the Principal Act.

(3) **Collective title.** The Principal Act as amended by this Act may be collectively cited as the *River Improvement Trust Act 1940–1968*.

2. **New s. 8M.** The Principal Act is amended by inserting after section 8L the following section:—

“**8M. Advance by way of overdraft.** A Trust may, on application to the Commissioner, and with the approval of the Minister, obtain from any bank or banks temporary financial accommodation by way of advance on overdraft on current accounts upon the credit of its funds.

A Trust shall not suffer the principal moneys owing on such overdraft to exceed the amount for the time being fixed in respect of that Trust by the Minsiter (he being empowered hereby so to do).”

**3. Amendment to s. 12.** Section 12 of the Principal Act is amended by adding the following subsection:—

“(4) A Trust may establish at such bank as the Minister may approve—

- (a) a plant maintenance reserve fund,
- (b) a plant renewal and purchase reserve fund,

and may, subject to regulations (if any) made in that behalf, transfer moneys from its general fund to the plant maintenance reserve fund for the purpose of equalizing maintenance charges on plant, machinery and equipment against each year and to the plant renewal and purchase reserve fund for the purpose of equalizing the costs of purchasing and renewing plant, machinery and equipment against each year.”

**4. Amendment to s. 13.** Section 13 of the Principal Act is amended by, in subsection (1), inserting after subparagraph (e) the following subparagraph:—

“(f) the amounts to be transferred from the general fund to the plant maintenance reserve fund and to the plant renewal and purchase reserve fund.”

**5. Amendments to s. 22.** Section 22 of the Principal Act is amended by—

(a) inserting after subparagraph (h) the following subparagraph:—

“(i) the establishment, keeping and closure of the plant maintenance reserve fund and the plant renewal and purchase reserve fund and the proper and efficient use of each of those funds for the purpose for which it is established;”;

(b) relettering subparagraphs (i) and (j) as subparagraphs (j) and (k) respectively.