

Definitions.

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

“the Commission” means the Australian National Airlines Commission;

“the Company” means Ansett Transport Industries Limited, and includes every company or firm in which Ansett Transport Industries Limited has from time to time a controlling interest and which owns or operates aircraft.

PART II.—FINANCIAL ARRANGEMENTS IN RELATION TO THE
AUSTRALIAN NATIONAL AIRLINES COMMISSION.

5.—(1.) Section thirty-one of the *Australian National Airlines Act 1945–1956* is repealed and the following section inserted in its stead:—

Borrowing by
the
Commission.

“31.—(1.) The Commission may, with the approval of the Treasurer, borrow moneys from time to time in such amounts as the Minister certifies are, in his opinion, necessary for meeting its obligations or discharging its functions under this Act.

“(2.) The Treasurer may, on behalf of the Commonwealth, out of moneys appropriated by the Parliament for the purpose, lend to the Commission, on such terms as he thinks fit, moneys which the Commission is authorized to borrow under the last preceding sub-section and the borrowing of which by the Commission from the Commonwealth is approved by the Minister.

“(3.) The Commission may give security over the whole or any part of its assets for the repayment of amounts borrowed under this section and the payment of interest on amounts so borrowed.

“(4.) The Treasurer may, with the concurrence of the Minister, on behalf of the Commonwealth, guarantee the repayment by the Commission of amounts borrowed under this section otherwise than from the Commonwealth and the payment of interest on amounts so borrowed.

“(5.) The amounts borrowed by the Commission and not repaid shall not at any time exceed Three million pounds.

“(6.) The moneys that may be borrowed by the Commission under this section are in addition to the amounts that constitute the capital of the Commission under the last preceding section.

“(7.) The Commission shall not borrow moneys except in accordance with this section.”.

(2.) The *Australian National Airlines Act 1945–1956*, as amended by this Act, may be cited as the *Australian National Airlines Act 1945–1958*.