

“(4.) After receipt of notice of the determination made under sub-section (1.) of this section in respect of a financial year, the Commission shall, having full regard to its duty under the last preceding sub-section, prepare estimates, in such form as the Minister directs, of its revenue and expenditure for that financial year and submit those estimates to the Minister.

“(5.) The Commission shall, from time to time as provided in the next succeeding sub-section, review the financial results of its operations during the current financial year and if, upon any such review, the Commission finds that the revenue and expenditure of the Commission during the preceding part of the financial year have not been as favorable to the profitable conduct of the business of the Commission as those specified in the estimates submitted to the Minister and, having regard to that fact, it appears likely that, unless special measures are taken, the Commission will not make sufficient profits in that year to enable it to pay to the Commonwealth, out of those profits, an amount equal to the percentage of its capital determined, in respect of that year, under sub-section (1.) of this section, the Commission shall forthwith consider what specific measures can be taken for the purpose of enabling it to carry out more effectively, during the remainder of that financial year, its duty under sub-section (3.) of this section and shall inform the Minister of the measures it proposes to adopt for that purpose and the effect that it considers the adoption of those measures will have on the financial results of its operations.

“(6.) A review under the last preceding sub-section shall be made whenever the Commission considers that circumstances so require or the Minister so directs, but so that not more than six months shall elapse in a financial year between—

- (a) the beginning of that financial year and the first review under that sub-section in that financial year; or
- (b) the commencement of a review under that sub-section and the commencement of the next such review.”.

5. After section thirty-seven of the Principal Act the following section is inserted:—

“37A.—(1.) In this section, ‘risks to which this section applies’ means the following risks, to the extent to which, in the case of privately-owned air transport undertakings, they are customarily covered by insurance:—

- (a) risk of loss of, or damage to, aircraft of the Commission and parts of, and equipment for, such aircraft;
- (b) risk of liability in respect of the death of, or injury to, passengers in aircraft of the Commission; and