

# Regional Investment Fund Bill 2001

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Western Australia

LEGISLATIVE ASSEMBLY

## **Regional Investment Fund Bill 2001**

**A Bill for**

**An Act to establish a fund to be called the Regional Investment Fund to provide financial support for the development of regional Western Australia, to establish the Regional Assistance Authority, and for related purposes.**

The Parliament of Western Australia enacts as follows:

## **Part 1 — Preliminary**

**1. Short title**

This Act may be cited as the *Regional Investment Fund Act 2001*.

5 **2. Commencement**

This Act comes into operation on the day on which it receives the Royal Assent.

**3. Objects**

10 The objects of this Act are to encourage, promote and assist the development of regional Western Australia by establishing a fund from which financial support may be provided —

- 15 (a) to encourage the effective planning and management of the sustainable development of regional Western Australia;
- (b) to promote and support the strategic development of the infrastructure and services required for the development of regional Western Australia;
- 20 (c) to ensure the standard of delivery of government services, and access to those services, meet the requirements for the development of regional Western Australia;
- (d) to encourage and assist the broadening of the economic base of regional Western Australia; and
- 25 (e) to maximise the potential for the generation and diversification of employment in regional Western Australia.

**4. Definitions**

In this Act, unless the contrary intention appears —

30 **“Authority”** means the Regional Assistance Authority established by section 5;

**“commission”** has the same meaning as it has in the *Regional Development Commissions Act 1993*;

**“financial support”** means financial support provided under section 11;

5 **“Fund”** means the Regional Investment Fund established by section 9;

**“guideline”** means a regional development support guideline approved by the Authority under section 13 and includes an approved revision of a guideline;

10 **“regional Minister”** means a Minister to whom the administration of a commission is for the time being committed by the Governor;

**“regional Western Australia”** means the regions of the State described in Schedule 1 to the *Regional Development Commissions Act 1993*;

15 **“the department”** means the department of the Public Service principally assisting the Minister in the administration of this Act.

## **Part 2 — Administration**

### **5. Regional Assistance Authority**

- (1) A body called the Regional Assistance Authority is established.
- (2) The Authority is a body corporate with perpetual succession.
- 5 (3) Proceedings may be taken by or against the Authority in its corporate name.
- (4) The Authority is to be governed by the Minister.
- (5) The Minister, in the name of the Authority, is to perform the functions, determine the policies and control the affairs of the Authority.
- 10

### **6. Functions of Authority**

The functions of the Authority are —

- (a) to promote the objects of this Act; and
- 15 (b) to authorise expenditure from the Fund for the purposes of providing financial support.

### **7. Powers of Authority**

- (1) The Authority has all the powers it needs to perform its functions.
- 20 (2) Without limiting subsection (1), the Authority may for the purpose of performing a function —
  - (a) acquire, hold, manage, improve, develop and dispose of any real or personal property;
  - (b) enter into contracts or arrangements;
  - (c) provide, take or arrange security;
  - 25 (d) act in conjunction with —
    - (i) a person or firm or a public authority or local government; or

- 
- (ii) a department of the Public Service or an agency or instrumentality of the State or Commonwealth;
- (e) if the written approval of the Treasurer has been first  
5 obtained, participate in any business arrangement and acquire, hold and dispose of shares, units or other interests in, or relating to, a business arrangement;
- (f) appoint agents and attorneys and act as agent for other persons; and
- 10 (g) do anything incidental to any of its powers.
- (3) In this section —
- “**business arrangement**” means a company, a partnership, a trust, a joint venture or an arrangement for sharing profits;
- 15 “**participate**” includes form, promote, establish, enter, manage, dissolve, wind-up, and do anything incidental to participating in a business arrangement.

## 8. Delegation

- (1) The Authority may, after consulting with each of the regional  
20 Ministers, delegate to the chief executive officer or a regional Minister any function of the Authority under another provision of this Act.
- (2) The delegation is to be in writing executed by the Authority.
- (3) A delegation to the chief executive officer may expressly  
25 authorise the chief executive officer to further delegate the function in writing —
- (a) to a specified officer of the department; or
- (b) to the holder or holders for the time being of a specified office, or class of office, in the department.
- (4) A person performing a function that has been delegated to the  
30 person under or as authorised under this section is to be taken to

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do so in accordance with the terms of the delegation unless the contrary is shown.

- 5
- (5) The chief executive officer is subject to the direction and control of the Authority in the performance of a function delegated to the chief executive officer under subsection (1).
- (6) A person is subject to the direction and control of the chief executive officer in the performance of a function delegated to the person as authorised under subsection (3).
- 10
- (7) Nothing in this section limits the ability of the Authority to perform a function through an agent.



## **Part 3 — Regional Investment Fund**

### **9. Regional Investment Fund**

- (1) A fund is established called the Regional Investment Fund.
- 5 (2) The Fund is to form part of the Trust Fund constituted under section 9 of the *Financial Administration and Audit Act 1985*.
- (3) The Fund is to be credited with all moneys lawfully provided for the purposes of this Act or received by the Authority in the performance of its functions under this Act.
- 10 (4) The Fund is to be charged with the expenditure authorised by the Authority under section 11.

### **10. Application of *Financial Administration and Audit Act 1985***

- (1) The provisions of the *Financial Administration and Audit Act 1985* regulating the financial administration, audit and reporting of departments apply to the Fund.
- 15 (2) For the purposes of section 52 of the *Financial Administration and Audit Act 1985*, the administration of the Fund is to be regarded as a service under the control of the department.

## **Part 4 — Financial support**

### **11. Financial support**

- 5 (1) The Authority may authorise expenditure from the Fund to provide financial support for the purpose of furthering the objects of this Act.
- (2) Without limiting subsection (1), the Authority may authorise expenditure under that subsection —
- 10 (a) for the financial support of works that enhance the sustainable development of regional Western Australia;
- (b) to establish and maintain funding programs that support the objects of this Act or the objects or functions of a commission established by the *Regional Development Commissions Act 1993*; or
- 15 (c) for the financial support of initiatives that facilitate, promote or otherwise benefit the general development of regional Western Australia or particular projects of significance to regional Western Australia.

### **12. Form of financial support**

- 20 Financial support may be provided in the form of any, or any combination, of the following —
- (a) grants;
- (b) loans;
- (c) subsidies;
- (d) guarantees;
- 25 (e) concessions on any tax, duty or charge due to the State;
- (f) any other direct or indirect financial support or assistance.

### **13. Guidelines**

- 30 (1) The Authority is to approve regional development support guidelines for the provision of financial support.

- (2) The Authority may approve the revision of the whole or any part of a guideline or revoke the approval of a guideline.
- (3) The guidelines are not to be inconsistent with this Act or the regulations.

5 **14. Restrictions on provision of financial support**

- (1) Subject to this section, financial support is to be provided in accordance with the guidelines.
- (2) Subject to subsection (3), financial support in respect of which there are no relevant guidelines may be provided only if the value of the support in each case does not exceed the maximum amount prescribed by the regulations for the purpose of this subsection.  
10
- (3) Financial support in the form of a guarantee or concession (whether or not in accordance with the guidelines) may be provided only if the written approval of the Treasurer has been first obtained in each case.  
15
- (4) Financial support that could not otherwise be provided under this section may be provided only if the written approval of the Treasurer has been first obtained in each case.
- (5) Despite anything else in this section, financial support in the form of a concession is subject to any written law imposing, or relating to, the tax, duty or charge to which the concession applies and may be provided only with the agreement of the Minister responsible for the administration of the written law.  
20

## **Part 5 — General**

### **15. Execution of documents**

- (1) The Authority is to have a common seal.
- (2) A document is duly executed by the Authority if —
- 5            (a) the common seal of the Authority is affixed to it in accordance with subsections (3) and (4); or
- (b) it is signed on behalf of the Authority by the chief executive officer under subsection (5).
- (3) The common seal of the Authority is not to be affixed to a
- 10           document except as authorised by the Authority.
- (4) The common seal of the Authority is to be affixed to a document in the presence of the Minister, and the Minister is to sign the document to attest that the common seal was so affixed.
- (5) The Authority may, by writing under its seal, authorise the chief
- 15           executive officer to sign documents on behalf of the Authority, either generally or subject to any conditions or restrictions specified in the authorisation.
- (6) A document purporting to be executed in accordance with this
- 20           section is to be presumed to be duly executed until the contrary is shown.
- (7) A document executed by the chief executive officer under this
- section without the common seal of the Authority is not to be regarded as a deed unless the chief executive officer executes it as a deed and is authorised under subsection (5) to do so.
- 25           (8) When a document is produced bearing a seal purporting to be the common seal of the Authority, it is to be presumed that the seal is the common seal of the Authority until the contrary is shown.

**16. Regulations**

5 The Governor may make regulations prescribing all matters that are required or permitted by this Act to be prescribed, or are necessary or convenient to be prescribed for giving effect to the purposes of this Act.

**17. Transitional provisions**

Schedule 1 has effect.

**18. Review of Act**

- 10 (1) The Minister is to carry out a review of the operation and effectiveness of this Act as soon as is practicable after the expiration of 5 years from its commencement.
- (2) In the course of the review the Minister is to consider and have regard to any matters that appear to the Minister to be relevant to the operation and effectiveness of this Act.
- 15 (3) The Minister is to prepare a report based on the review and, as soon as is practicable after the report is prepared, is to cause it to be laid before each House of Parliament.

**Schedule 1 — Transitional provisions**

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**1. Definitions**

In this Schedule —

- 5       **“Industry and Technology Account”** means the Western Australian Industry and Technology Development Account provided for by section 15 of the Industry and Technology Act;
- “Industry and Technology Act”** means the *Industry and Technology Development Act 1998*;
- 10       **“Minister for State Development”** means the body corporate referred to in section 5 of the Industry and Technology Act;
- “scheme”** means the Regional Headworks Development Scheme, the Regional Collocation Scheme or the Industry Relocation Scheme, as established under the Industry and Technology Act.

15       **2. Certain agreements under *Industry and Technology Development Act 1998* have effect as if entered into by Authority**

(1) If —

- 20       (a) the Minister for State Development has entered into an agreement for the purpose of giving a grant or making a loan to which subclause (2) applies; and
- (b) the agreement was in effect immediately before the commencement of this Act,

the agreement has effect as if it had been entered into by the Authority instead of the Minister for State Development.

- 25       (2) This subclause applies to a grant or loan that is given or made under a scheme for the purpose of providing financial support in accordance with Part 3 of the Industry and Technology Act.

**3. Transfer of certain funds from the Western Australian Industry and Technology Development Account**

- 30       Moneys that, immediately before the commencement of this Act, were standing to the credit of the Industry and Technology Account in relation to a scheme are to be credited to the Fund.

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