

Western Australia

**Western Australian Meat
Marketing Co-operative Limited
(Shares) Bill 2002**

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Western Australia

LEGISLATIVE COUNCIL

**Western Australian Meat
Marketing Co-operative Limited
(Shares) Bill 2002**

A Bill for

An Act to provide for —

- **the allotment and issue of shares in Western Australian Meat Marketing Co-operative Limited to the Minister;**
- **the transfer of those shares to certain trustees,
and for related purposes.**

The Parliament of Western Australia enacts as follows:

1. Short title

This Act may be cited as the *Western Australian Meat Marketing Co-operative Limited (Shares) Act 2002*.

s. 2

2. Commencement

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

3. Definitions

5 In this Act —

“**former Act**” means the *Marketing of Meat Act 1971* as in force immediately before 31 December 1999;

“**notice**” means the notice given to WAMMCO under section 4E(3) of the former Act;

10 “**trust deed**” means the trust deed referred to in section 3(1)(a)(ii) of the *Marketing of Meat Amendment Act 1999*;

“**trustees**” means the trustees appointed for the purposes of the trust deed;

15 “**WAMMCO**” means the company registered under Part VI of the *Companies (Co-operative) Act 1943* by the name “Western Australian Meat Marketing Co-operative Limited”.

4. Allotment and issue of shares to Minister

20 (1) It is sufficient compliance with the obligation that was placed on WAMMCO under section 4F of the former Act if WAMMCO allots and issues to the Minister on behalf of the State in accordance with this Act fully paid shares in WAMMCO that have a total par value equal to the net value
25 specified in the notice.

(2) The shares are to have the nominal value specified in the notice.

(3) The allotment and issue of shares is to be made as soon as is practicable after the commencement of this Act.

5. Transfer of shares to trustees

As soon as is practicable after the allotment and issue of shares under section 4 the Minister on behalf of the State is to transfer those shares to the trustees.

5 **6. Stamp duty**

- (1) Stamp duty under the *Stamp Act 1921* is not chargeable on —
- (a) the transfer of shares under section 5; or
 - (b) the initial transfer of shares by the trustees in accordance with the trust deed.

- 10 (2) The Minister may certify in writing that a specified transfer of shares occurred under section 5 and such a certificate is conclusive evidence of that fact unless the contrary is shown.

7. Extinguishment of right of action against WAMMCO

- 15 Any right of action against WAMMCO in respect of any failure by it, before the commencement of this Act, to comply with section 4F of the former Act is extinguished.

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