



Commonwealth Development Corporation Act 1999

1999 CHAPTER 20

Registration under the Companies Act 1985

7 Repeal of 1978 Act: savings, &c

- (1) Section 5(2) shall not apply to sections 1(1) (continued existence of Corporation) or 19 (short title, &c.) of the Commonwealth Development Corporation Act 1978; but this subsection is—
 - (a) subject to section 5(3), and
 - (b) without prejudice to any provision under or by virtue of which the Corporation may be dissolved.
- (2) Section 6(1) and (2) of the 1978 Act (annual report) shall continue to have effect in relation to the last financial year which ends before registration.
- (3) Any restriction which applies by virtue of section 14 of the 1978 Act (reserve fund) to the fund mentioned in that section shall cease to have effect on registration.
- (4) Section 16 of the 1978 Act (accounts) shall continue to have effect in relation to the last financial year which ends before registration.