



# Commonwealth Development Corporation Act 1978

## CHAPTER 2

### COMMONWEALTH DEVELOPMENT CORPORATION ACT 1978

#### *Constitution and powers of the Commonwealth Development Corporation*

- 1 Constitution of the Commonwealth Development Corporation.
- 2 Purpose and powers of Corporation.
- 3 Enterprises to which powers of Corporation relate.
- 4 Provisions supplemental to ss. 2 and 3.

#### *Provisions as to exercise of Corporation's functions*

- 5 Ministerial directions to Corporation.
- 6 Annual report, information and returns.
- 7 Interests of employees to be secured.
- 8 Special provisions as to dependent territories.

#### *Financial provisions*

- 9 Borrowing powers of Corporation.
- 9A Limit on borrowing etc.
- 10 Advances by Minister to Corporation.
- 10A Grants to Corporation by Secretary of State.
- 11 Treasury guarantees.
- 12 Repayment of, and interest on, advances and sums issued to meet guarantees.
- 13 Power to remit interest on advances.
- 14 Reserve fund.
- 15 Financial duty of Corporation and application of surplus revenue.
- 16 Accounts and audit.

*Changes to legislation: There are currently no known outstanding effects for the Commonwealth Development Corporation Act 1978. (See end of Document for details)*

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*Supplemental*

- 17 Interpretation.
- 18 Repeals, savings and transitional provisions.
- 19 Short title, commencement and extent.

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SCHEDULES

SCHEDULE 1 — Supplementary provisions relating to the constitution etc. of the Commonwealth Development Corporation

- 1 (1) The Minister shall have power, exercisable by statutory instrument,...
- 2 The validity of any proceeding of the Corporation shall not...
- 3 The Corporation shall pay to the members of the Corporation...
- 4 If in the case of any member of the Corporation...
- 5 .....
- 5A If, when a person ceases to be a member of...
- 6 The Corporation shall pay to its officers, servants and agents...
- 7 If in the case of any officers, servants or agents...
- 8 Provision for pensions, gratuities or other like benefits under this...
- 9 The Corporation shall have power to do any thing and...
- 10 The Corporation shall give effect to any directions given to...
- 11 It is hereby declared that nothing in this Act exempts...

SCHEDULE 2 — Enactments Repealed

**Changes to legislation:**

There are currently no known outstanding effects for the Commonwealth Development Corporation Act 1978.