

South Australia

Public Corporations (Port Adelaide Maritime Corporation) (Dissolution and Revocation) Regulations 2007

under the *Public Corporations Act 1993*

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Schedule 1—Revocation of *Public Corporations (Port Adelaide Maritime Corporation) Regulations 2005*

1—Short title

These regulations may be cited as the *Public Corporations (Port Adelaide Maritime Corporation) (Dissolution and Revocation) Regulations 2007*.

2—Commencement

These regulations will come into operation on 1 September 2007.

3—Dissolution of Port Adelaide Maritime Corporation

Port Adelaide Maritime Corporation, established by the *Public Corporations (Port Adelaide Maritime Corporation) Regulations 2005* as a subsidiary of the Minister for Economic Development, is dissolved.

4—Disposition of assets and liabilities of Port Adelaide Maritime Corporation

- (1) The assets and liabilities of Port Adelaide Maritime Corporation immediately before its dissolution are vested in or attached to the Minister for Economic Development.
- (2) The following provisions apply in connection with the operation of subregulation (1):
 - (a) nothing in that subregulation—
 - (i) constitutes a breach of, or default under, an Act or other law; or
 - (ii) constitutes a breach of, or default under, a contract, agreement, understanding or undertaking; or
 - (iii) constitutes a breach of a duty of confidence (whether arising by contract, in equity or by custom or in any other way); or
 - (iv) constitutes a civil or criminal wrong; or

- (v) terminates an agreement or obligation or fulfils any condition that allows a person to terminate an agreement or obligation, or gives rise to any other right or remedy; or
 - (vi) releases a surety or other obligee wholly or in part from an obligation;
- (b) that subregulation will have effect despite the terms of any contract, agreement, understanding or undertaking and without the need for any other act or consent.

Schedule 1—Revocation of *Public Corporations (Port Adelaide Maritime Corporation) Regulations 2005*

The *Public Corporations (Port Adelaide Maritime Corporation) Regulations 2005* are revoked.

Note—

As required by section 10AA(2) of the *Subordinate Legislation Act 1978*, the Minister has certified that, in the Minister's opinion, it is necessary or appropriate that these regulations come into operation as set out in these regulations.

Made by the Governor

with the advice and consent of the Executive Council
on 30 August 2007

No 230 of 2007

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