

GOLD-MINING INDUSTRY ASSISTANCE.

No. 66 of 1961.

An Act to amend the *Gold-Mining Industry Assistance Act 1954-1959*.

[Assented to 24th October, 1961.]

[Date of commencement, 21st November, 1961.]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, for the purpose of appropriating the grant originated in the House of Representatives, as follows:—

1.—(1.) This Act may be cited as the *Gold-Mining Industry Assistance Act 1961*.

Short title
and citation.

(2.) The *Gold-Mining Industry Assistance Act 1954-1959** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Gold-Mining Industry Assistance Act 1954-1961*.

2. Section four of the Principal Act is amended by adding at the end of the definition of "small producer" in sub-section (1.) the words " , and, in relation to the year ending on the thirtieth day of June, One thousand nine hundred and sixty-two, includes a person who has, under the next succeeding section, elected to be treated as a small producer in relation to that year "

Interpretation.

* Act No. 79, 1954, as amended by No. 23, 1956; No. 48, 1957; and No. 42, 1959.

3. After section four of the Principal Act the following section is inserted:—

Election by
large producer
to be treated
as small
producer.

“ 4A. A person who is a large producer in relation to the year ending on the thirtieth day of June, One thousand nine hundred and sixty-two, may, by notice in writing given to the Treasurer not later than three months after the end of that year, or within such further time as the Treasurer, in special circumstances, allows, elect to be treated as a small producer in relation to that year.”.

Rate of
subsidy.

4. Section nine of the Principal Act is amended by adding at the end thereof the following sub-section:—

“ (4.) In the application of the last preceding sub-section in relation to bullion produced in the year ending on the thirtieth day of June, One thousand nine hundred and sixty-two, by a person who is a small producer in relation to that year by virtue of an election under section four A of this Act, the amount of Two pounds eight shillings referred to in that sub-section shall be reduced by one penny for each ounce by which the number of ounces of fine gold referred to in that sub-section exceeds five hundred.”.
