

(2.) The *Petroleum Oil Search Act 1936-1940** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Petroleum Oil Search Act 1936-1941*.

Commencement.

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Petroleum Oil Search Trust Account.

3. Section five of the Principal Act is amended by omitting paragraph (a) of sub-section (5.) and inserting in its stead the following paragraph :—

“(a) in the name of the Commonwealth enter into such agreements relating to the advances, and take such securities for repayment of the advances, as he thinks fit; and”.

Maximum advance.

4. Section six of the Principal Act is amended by inserting after the word “not” (wherever occurring) the words “(unless, in any particular case, the Minister, by notice published in the *Gazette*, otherwise directs)”.

* Act No. 25, 1936, as amended by No. 89, 1936 and No. 22, 1940.

INCOME TAX (No. 2).

No. 68 of 1941.

An Act to amend the *Income Tax Act 1941*.

[Assented to 18th December, 1941.]

BE it enacted by the King's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows :—

Short title and citation.

1.—(1.) This Act may be cited as the *Income Tax Act (No. 2) 1941*.

(2.) The *Income Tax Act 1941** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Income Tax Acts 1941*.

Commencement.

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Seventh Schedule.

3. The Seventh Schedule to the Principal Act is amended by omitting from paragraph (a) the word “thirty-six” and inserting in its stead the word “forty-eight”.