

LAND TAX ASSESSMENT.

No. 32 of 1924.

An Act to amend section five of the *Land Tax Assessment Act 1910-1923*.

[Assented to 3rd October, 1924.]

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

1.—(1.) This Act may be cited as the *Land Tax Assessment Act 1924*. Short title.

(2.) The *Land Tax Assessment Act 1910-1923* is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Land Tax Assessment Act 1910-1924*.

2. This Act shall be deemed to have commenced on the second day of October One thousand nine hundred and twenty-four. Commencement.

3. Section five of the Principal Act is amended by inserting in sub-section four thereof, after the words "Assistant Commissioner", first occurring, the words "or in case of a vacancy in the office of the Commissioner or the Assistant Commissioner". Appointment of Acting Commissioner.

INCOME TAX ASSESSMENT (LIVE STOCK).

No. 33 of 1924.

An Act relating to the Valuation of Live Stock for the purposes of Assessments of Income Tax.

[Assented to 8th October, 1924.]

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

1. This Act may be cited as the *Income Tax Assessment (Live Stock) Act 1924*. Short title.

2. For the purposes of assessments under the *Income Tax Assessment Act 1915*, or under that Act as subsequently amended, live Value of live stock for the purposes of assessment.

stock owned by any person at the beginning and end of any of the years upon the income of which the assessments were made, may, subject to this Act, be taken into account at the value thereof.

Acceptance of
assessment
already made.

3.—(1.) Where the value of live stock has been taken into account in any assessment made under the *Income Tax Assessment Act* 1915, or under that Act as subsequently amended, the person whose income was assessed may elect, within four months of the commencement of this Act, to have the assessments made under that Act, or under that Act as subsequently amended, altered in accordance with the provisions of the last preceding section and the Commissioner may thereupon make such alterations in the assessments as are necessary for that purpose.

(2.) Where any person entitled to elect under the last preceding sub-section fails so to elect within the period specified in that sub-section, he shall be deemed to have accepted the existing assessments which shall thereupon be deemed to be correct, valid and effectual.

(3.) An election shall not be deemed to have been made under sub-section (1.) of this section unless notice in writing thereof is given or posted to the Commissioner of Taxation within the period specified in that sub-section.

Exemption of
cases where
judgment of
High Court
obtained.

4. This Act shall not apply to any assessment in respect of which the person to whose income the assessment relates has, before the thirtieth day of June One thousand nine hundred and twenty-four, obtained a judgment of the High Court in his favour in respect of the value of live stock included in that assessment.

AUDIT.

No. 34 of 1924.

An Act to amend the *Audit Act* 1901-1920.

[Assented to 8th October, 1924.]

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 *Audit Act* 1924.

(2.) The *Audit Act* 1901-1920, as amended by this Act, may be cited as the *Audit Act* 1901-1924.

Salary of
Auditor-
General.

2. Section four of the *Audit Act* 1901-1920 is amended by inserting therein after the word "thousand" the words "five hundred".