

(b) by omitting from sub-section (1.) all the words after the words "to pay to" and inserting in their stead the words "the Commissioner, either forthwith upon the money becoming due or being held, or at or within a time specified in the notice (not being a time before the money becomes due or is held)—

(i) so much of the money as is sufficient to pay the amount due by the taxpayer in respect of any tax and of any fines and costs imposed upon him under this Act, or the whole of the money when it is equal to or less than that amount; or

(ii) such amount as is specified in the notice out of each of any payments which the person so notified becomes liable from time to time to make to the taxpayer, until the amount due by the taxpayer in respect of any tax and of any fines and costs imposed upon him under this Act is satisfied,

and may at any time, or from time to time, amend or revoke any such notice, or extend the time for making any payment in pursuance of the notice." ; and

(c) by omitting sub-section (3.)

18. Section two hundred and fifty-three of the Principal Act is repealed.

Deduction of special property tax from preference shareholders.  
Application of Act.

19. The amendments effected by this Act shall apply to all assessments for the financial year beginning on the first day of July, One thousand nine hundred and thirty-six and all subsequent years.

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## PETROLEUM OIL SEARCH (No. 2).

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### No. 89 of 1936.

#### An Act to amend the *Petroleum Oil Search Act* 1936.

[Assented to 7th December, 1936.]

**B**E 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 *Petroleum Oil Search Act* (No. 2) 1936.

Short title and citation.

(2.) The *Petroleum Oil Search Act 1936\** 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 Acts 1936*.

Petroleum  
Oil Search  
Trust  
Account.

2. Section five of the Principal Act is amended—

(a) by omitting sub-section (3.) and inserting in its stead the following sub-section :—

“ (3.) Subject to this Act, the Minister may apply the moneys standing to the credit of that Trust Account—

(a) for the purpose of advances to persons engaged—

(i) in drilling operations ; or

(ii) in the conduct of geological surveys, in connexion with the search for petroleum ;

(b) in the purchase of drilling plants for use in connexion with such search ; and

(c) in payment of the salaries, allowances and other remuneration of persons employed by the Minister under this Act.” ; and

(b) by inserting, after sub-section (5.), the following sub-section :—

“ (5A.) The Minister may, in the name of the Commonwealth, enter into agreements, upon such conditions and subject to such terms as he thinks fit, for the letting on hire of any drilling plant purchased under this Act to any person for use in drilling operations in connexion with the search for petroleum and may enforce any such agreement.”.

3. Section six of the Principal Act is repealed and the following section inserted in its stead :—

Maximum  
advance.

“ 6. The amount of any advance made under this Act to any person who is—

(a) engaged in drilling operations—shall not be such as to cause the total amount advanced to that person under this Act to exceed one-half of the amount of the expenditure incurred by that person, after the commencement of this Act, on drilling operations in connexion with the search for petroleum ; or

(b) engaged in the conduct of geological surveys—shall not be such as to cause the total amount advanced to that person under this Act to exceed one-third of the amount of the expenditure incurred by that person, after the commencement of this Act, in the conduct of geological surveys in connexion with such search.”.