

THE SCHEDULES—continued.

(b) For every pound of taxable income derived by him from property the rate of tax shall be ascertained by dividing the tax that would be payable under the Second Schedule upon a taxable income from property equal to his average income, by that average income.

FIFTH SCHEDULE.

RATE OF TAX BY REFERENCE TO A NOTIONAL INCOME.

(a) For every pound of the actual taxable income from personal exertion of a taxpayer deriving a notional income, as specified by sub-section (1.) of section eighty-six of the *Income Tax Assessment Act 1936-1937* the rate of tax shall be the amount obtained by dividing the tax that would be payable under the First Schedule upon a taxable income from personal exertion equal to his notional income, by that notional income.

(b) For every pound of the actual taxable income from property of a taxpayer deriving a notional income, as specified by sub-section (1.) of section eighty-six of the *Income Tax Assessment Act 1936-1937*, the rate of tax shall be the amount obtained by dividing the tax that would be payable under the Second Schedule upon a taxable income from property equal to his notional income, by that notional income.

SIXTH SCHEDULE.

RATES OF TAX PAYABLE BY A TRUSTEE.

For every pound of the taxable income in respect of which a trustee is liable, pursuant to either section ninety-eight or section ninety-nine of the *Income Tax Assessment Act 1936-1937*, to be assessed and to pay tax, the rate of tax shall be the rate which would be payable under the First, Second, Third, Fourth or Fifth Schedules, as the case requires, if one individual were liable to be assessed and to pay tax on that taxable income.

SEVENTH SCHEDULE.

RATES OF TAX PAYABLE BY A COMPANY.

(a) Subject to the last preceding Schedule, for every pound of the taxable income of a company the rate of tax shall be One shilling.

(b) For every pound of interest in respect of which a company is liable, pursuant to sub-section (1.) of section one hundred and twenty-five of the *Income Tax Assessment Act 1936-1937* to pay income tax, the rate of tax shall be One shilling.

REPATRIATION FUND (BAILLIEU GIFT).

No. 19 of 1937.

An Act to vary the Trusts upon which the Baillieu Gift to the Australian Soldiers' Repatriation Fund is held, to provide for the Distribution of that Gift, and for other purposes.

[Assented to 13th September, 1937.]

WHEREAS the Honourable William Lawrence Baillieu, Edward Lloyd Baillieu Esquire, Arthur Sydney Baillieu Esquire, Clive Baillieu Esquire, Norman Baillieu Esquire and Maurice Howard Lawrence Baillieu Esquire (in this Act referred to as "the donors")

Preamble.

made a gift of Twenty-five thousand pounds or thereabouts (in this Act referred to as "the gift") to the Australian Soldiers' Repatriation Fund established by the *Australian Soldiers' Repatriation Fund Act 1916* :

AND WHEREAS the donors agreed that the gift should be applied to the acquisition of hostels for permanently and totally incapacitated Australian soldiers and sailors and desired that it should be a condition of the gift that when the purpose for which the hostels were acquired had been fully served the hostels should be realized and the proceeds applied to provide University Scholarships tenable by lineal descendants of men who had been killed or who had suffered total and permanent incapacity during service in the war which commenced on the fourth day of August, One thousand nine hundred and fourteen :

AND WHEREAS on the sixteenth day of October, One thousand nine hundred and eighteen, the Governor-General approved of the acceptance of the gift on the terms that it be utilized in the first instance for the purpose of establishing a hostel for the purpose aforesaid and that when the hostel should be no longer required for that purpose the proceeds of the sale thereof should be applied as far as possible in accordance with the condition desired by the donors :

AND WHEREAS a hostel known as The Anzac Hostel has been purchased out of moneys forming part of the gift and has been used as a hostel for permanently and totally incapacitated Australian soldiers and sailors and is being so used in part :

AND WHEREAS the Repatriation Commission constituted under the *Australian Soldiers' Repatriation Act 1920-1935* is the Trustee of the gift :

AND WHEREAS, in accordance with the desire of the donors, it is desirable to provide that certain income arising under the gift shall be applied in and towards the education, maintenance and benefit of certain children of deceased or incapacitated Australian soldiers :

AND WHEREAS it is desirable to provide for the distribution of the capital of the gift in accordance with the conditions desired by the donors :

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

Short title.

1. This Act may be cited as the *Repatriation Fund (Baillieu Gift) Act 1937*.

Commencement

2. This Act shall be deemed to have commenced on the fifth day of May, One thousand nine hundred and thirty-six.

3. In this Act, unless the contrary intention appears—

Definitions.

“Anzac Hostel” means the premises known as the Anzac Hostel, situated at North Road, Brighton, in the State of Victoria;

“Australian soldier” means an Australian soldier as defined by sub-section (2.) of section forty-six of the Act;

“member of the Forces” means a member of the Forces within the meaning of Part III. of the Act;

“the Act” means the *Australian Soldiers' Repatriation Act 1920-1935*;

“the assets” means the real and personal property (including the Anzac Hostel and the proceeds of the sale of that Hostel or any part thereof), securities and funds which from time to time represent or arise out of the gift of Twenty-five thousand pounds or thereabouts made by the donors as a contribution to the Australian Soldiers' Repatriation Fund established by the *Australian Soldiers' Repatriation Fund Act 1916*;

“the Commission” means the Repatriation Commission constituted under the Act and includes any person or authority in which the assets are for the time being vested.

4. Notwithstanding anything contained in section eleven of the Act, the Commission shall hold the assets on trust to be dealt with in the following manner:—

Variation of trust.

(a) For fifteen years from the date of commencement of this Act the income arising from the assets shall be applied by the Commission for the purposes of a Trust (to be known as the Baillieu Education Trust) for the education, maintenance and benefit, or for any of those purposes, of children who—

(i) reside in the State of Victoria;

(ii) are the children of deceased or incapacitated Australian soldiers; and

(iii) in the opinion of the Commission, are not receiving adequate education and are deserving of assistance.

(b) On the expiration of the period referred to in paragraph (a) of this section, the assets (other than any portion of the Anzac Hostel that has not then been disposed of) shall be divided between the Universities of the Commonwealth specified in the Schedule to this Act in the proportions therein set forth.

(c) The Anzac Hostel or any portion thereof shall be sold, as and when the Hostel or portion thereof is, in the opinion of the Commission, no longer required for permanently and totally

incapacitated Australian soldiers and sailors, and, where any such sale occurs later than the expiration of the period referred to in paragraph (a) of this section, the moneys received from that sale shall be divided between the Universities of the Commonwealth specified in the Schedule to this Act in the proportions therein set out.

Application of
moneys paid to
Universities.

5.—(1.) Any amount paid under this Act to a University shall be paid to it upon condition that the amount is applied as provided in this section.

(2.) Any such amount shall be applied by the governing body of the University for the purpose of establishing and maintaining in perpetuity within that University a scholarship or scholarships to be known as the Baillieu Research Scholarship or Scholarships.

(3.) Each scholarship shall be for the purpose of conducting post-graduate research in Medicine, Law, Commerce, Economics or Architecture or any of them.

(4.) Where any fully qualified candidate for the award of a Baillieu Research Scholarship is the lineal descendant of an Australian soldier or sailor who, as the result of any occurrence happening during the period he was a member of the Forces, has died or has been blinded or has been permanently and totally incapacitated, preference shall be given to that candidate.

(5.) For the purposes of this section—

- (a) a member of the Forces shall be deemed to have been blinded if his eyesight is so defective that he has no useful sight ; and
- (b) a member of the Forces shall be deemed to have been permanently and totally incapacitated if he has been incapacitated for life to such an extent as to be precluded from earning other than a negligible proportion of a living wage.

Section 4.

THE SCHEDULE.

The University of Sydney	..	..	..	Twenty-five per centum.
The University of Melbourne	..	..	..	Twenty-five per centum.
The University of Queensland	..	..	..	Fifteen per centum.
The University of Adelaide	..	..	..	Fifteen per centum.
The University of Western Australia	..	..	..	Twelve per centum.
The University of Tasmania	..	..	..	Eight per centum.