

Disposal of
moneys by
Board.

8. The Board shall apply all moneys received or retained by it, in pursuance of this Act, in relation to wheat of a season—

- (a) in paying to the persons who suffered the deductions amounts deducted by the Board, for the purposes of tax under the *Wheat Tax Act 1946* in respect of wheat of that season, from moneys payable by the Board ; and
- (b) to the extent that the moneys so received or retained by the Board exceed the amounts necessary for the purposes of the last preceding paragraph—as if they were proceeds of the sale by the Board of wheat of that season compulsorily acquired under the National Security (Wheat Acquisition) Regulations.

Payments
by Board.

9. An amount paid by the Board, after the commencement of this Act, in relation to any wheat, to a person who is, at the time of the payment, entitled to a payment under paragraph (a) of the last preceding section in relation to tax on that wheat shall (howsoever that amount is described) be deemed to be paid (to the extent to which it is not in excess of the payment to which that person is so entitled) in or towards the discharge of that person's rights under that paragraph.

WHEAT INDUSTRY STABILIZATION.

No. 48 of 1948.

An Act relating to the Stabilization of the Wheat Industry.

[Assented to 25th November, 1948.]

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.** 1. This Act may be cited as the *Wheat Industry Stabilization Act 1948*.
- Commencement.** 2.—(1.) Sections one and two of this Act shall come into operation on the date on which this Act receives the Royal Assent.
(2.) The remaining provisions of this Act shall come into operation on such dates as are respectively fixed by Proclamation.
- Repeal.** 3.—(1.) The *Wheat Industry Stabilization Act 1946* is repealed.
(2.) Sub-sections (2.) and (3.) of section one, and sections three to ten (inclusive), of the *Wheat Industry Stabilization Act (No. 2) 1946* are repealed.
(3.) The *Wheat Industry Stabilization Act (No. 2) 1946*, as amended by this Act, may be cited as the *Wheat Industry Stabilization Act 1946-1948*.

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

Definitions.

“licensed receiver” means a person, firm, company or State authority licensed by the Board to receive wheat on behalf of the Board;

“season”, in relation to wheat, means the period of twelve months, commencing on the first day of October in any year, during which the wheat was harvested;

“State Board” means a Board or Committee established by a law of a State (whether before or after the commencement of this Act) to perform functions in relation to wheat, and having power (whether conferred specifically or otherwise) to act as agent of the Australian Wheat Board;

“Territory” means a Territory of the Commonwealth which forms part of the Commonwealth;

“the appropriate Minister”, in relation to a State, means the Minister of State of the State administering the Department of the State dealing with agricultural matters, and includes any Minister of State of that State acting on behalf of that Minister;

“the Board” means the Australian Wheat Board constituted by this Act;

“the guaranteed price”, in relation to wheat of any season, means the guaranteed price in relation to wheat of that season ascertained in accordance with section five of this Act.

5.—(1.) For the purposes of this Act, the guaranteed price in relation to wheat of any season shall, subject to any variation made under this section, be Six shillings and three pence per bushel (being a price in relation to sales of fair average quality bulk wheat free on rails at the ports of export, arrived at by reference to the cost of production of wheat of the 1947–48 season).

Guaranteed price.

(2.) Where the Minister is satisfied that, in relation to wheat of any season, an increase or decrease in the guaranteed price as specified in the last preceding sub-section is desirable by reason of variation in the cost of production of wheat of that season as compared with the cost of production of wheat of the 1947–48 season, he may, by notice published in the *Gazette*, after consultation with the appropriate Minister of each State, declare that the guaranteed price in relation to wheat of that season shall be the price specified in the notice (being a price arrived at by making that increase or decrease), and the price so specified shall be the guaranteed price for the purposes of this Act in relation to wheat of that season.

6.—(1.) For the purposes of this Act there shall be an Australian Wheat Board.

Australian Wheat Board.

(2.) The Board shall be a body corporate with perpetual succession and a common seal, and may acquire, hold and dispose of real and personal property and shall be capable of suing and being sued in its corporate name.

(3.) All courts, judges and persons acting judicially shall take judicial notice of the seal of the Board affixed to any document and shall presume that it was duly affixed.

(4.) The exercise or performance of any power or function by the Board shall not be invalidated by reason only of a vacancy or vacancies in the membership of the Board.

(5.) A notice, authority or communication given or made by the Board shall be sufficiently authenticated if signed by the Chairman on behalf of the Board, and any notice, authority or communication purporting to have been so signed shall, in the absence of proof to the contrary, be deemed to have been given or made in pursuance of a resolution of the Board.

**Membership
of Board.**

7.—(1.) The Board shall consist of—

- (a) a Chairman ;
- (b) a person engaged in commerce, with experience of the wheat trade ;
- (c) a finance member ;
- (d) a representative of flour mill owners ;
- (e) a representative of employees ;
- (f) two wheat growers representing wheat growers in the State of New South Wales ;
- (g) two wheat growers representing wheat growers in the State of Victoria ;
- (h) one wheat grower representing wheat growers in the State of Queensland ;
- (i) one wheat grower representing wheat growers in the State of South Australia ; and
- (j) one wheat grower representing wheat growers in the State of Western Australia.

(2.) The Chairman of the Board, and the members specified in paragraphs (b), (c), (d) and (e) of the last preceding sub-section, shall be appointed by the Minister, and shall hold office during his pleasure.

(3.) A member representing wheat growers in a State shall—

- (a) if there is a State Board in the State—be appointed by the Minister from amongst the members of the State Board, on the nomination of the State Board ; and
- (b) if there is no State Board in the State—be appointed by the Minister after being elected by wheat growers in the State in accordance with the Regulations.

(4.) A member of the Board appointed in accordance with paragraph (a) of sub-section (3.) of this section shall (unless re-appointed) cease to hold office on the expiration of his term of office as a member of the State Board which is current at the time of his appointment, or when he otherwise ceases to be a member of the State Board.

(5.) Subject to this Act, a member of the Board appointed under paragraph (b) of sub-section (3.) of this section shall hold office until the expiration of three years from the date as from which he is appointed, or until the Board ceases to exist, whichever first happens.

(6.) Where, after the appointment of a member of the Board under paragraph (b) of sub-section (3.) of this section to represent wheat growers in a State, a State Board is constituted in that State, that member shall cease to hold office on the day as from which a member or members of the Board are appointed from amongst the members of the State Board.

(7.) The appointment of a member of the Board under sub-section (3.) of this section shall not be invalidated or called in question by reason of any defect or irregularity in or in connexion with his nomination or election.

(8.) Whenever—

- (a) a casual vacancy occurs in the office of a member of the Board referred to in paragraph (b) of sub-section (3.) of this section ; or
- (b) in the opinion of the Minister it is desirable to appoint a person temporarily to such an office pending the appointment of an elected person to occupy it,

the Minister may, after consultation with the appropriate Minister of the State concerned, appoint a wheat grower in that State to be a member of the Board to represent wheat growers in that State, and the person so appointed shall, subject to this Act, hold office for the remainder of the term of office of the member whose place he fills, or until a person elected by wheat growers is appointed to the office, as the case may be.

8.—(1.) The Minister may remove from office a member of the Board representing wheat growers if—

Removal from office, and resignation.

- (a) he becomes bankrupt or insolvent or applies to take the benefit of any law for the relief of bankrupt or insolvent debtors ;
- (b) except with the leave of the Board, he absents himself from three consecutive meetings of the Board ;
- (c) he is convicted of an offence punishable under the law of the Commonwealth or of a State or Territory of the Commonwealth by imprisonment for one year or longer ; or
- (d) he becomes incapable of performing his duties.

(2.) A member of the Board may resign from office by notice of resignation given to the Minister.

9.—(1.) Meetings of the Board shall be held at such times and places as the Board from time to time determines.

Meetings of the Board.

(2.) Meetings of the Board may be called by the Chairman.

(3.) At all meetings of the Board a majority of the members of the Board shall form a quorum.

(4.) The Chairman shall preside at all meetings of the Board at which he is present.

(5.) In the absence of the Chairman, the members present shall elect one of their number to preside.

(6.) All questions at a meeting of the Board shall be decided by a majority vote of the members present at the meeting.

(7.) The Chairman or other member presiding at a meeting of the Board shall have a deliberative vote and also, in the event of an equality of votes, a casting vote.

Executive Committee.

10.—(1.) The Board may appoint any number of its members to be an Executive Committee, and may delegate to that Committee such of its powers and functions as the Board, subject to any direction by the Minister, determines.

(2.) Every such delegation shall be revocable at the will of the Board, and no delegation shall prevent the exercise of any power or function by the Board.

Licensed receivers.

11.—(1.) Subject to this section the Board may license, subject to such conditions as are specified in the licence, any person, firm, company or State authority to receive wheat on behalf of the Board, and may cancel or suspend any such licence.

(2.) A State Board or other State authority authorized under any State Act to act as a receiver of wheat shall be entitled to a licence under this section.

Overseas agents.

12. The Board may, subject to the approval of the Minister, enter into an agreement with a person, firm, company or governmental authority in a place outside Australia providing for that person, firm, company or authority to act as the agent of the Board in respect of such matters and for such remuneration as are provided in the agreement.

Powers of Board.

13.—(1.) The Board may, subject to any directions of the Minister, for the purposes of the export of wheat and wheat products, the interstate marketing of wheat and the marketing of wheat in the Territories of the Commonwealth, or for the purposes of, or purposes incidental to, any international agreement to which Australia becomes a party—

- (a) purchase or otherwise acquire any wheat, wheaten flour, semolina, corn sacks, jute or jute products ;
- (b) sell or dispose of any wheat, wheaten flour, semolina, corn sacks, jute or jute products purchased or otherwise acquired by the Board ;
- (c) grist or arrange for the gristing of any wheat, and sell or otherwise dispose of the products of the gristing ;
- (d) manage and control all matters connected with the handling, storage, protection, treatment, transfer or shipment of any wheat or other things purchased or otherwise acquired by the Board or sold or otherwise disposed of by the Board ; and

(e) do all matters which it is required by this Act to do or which are necessary or convenient to be done by the Board for giving effect to this Act.

(2.) The Board may refer to a State Board for advice any matter concerning wheat in the State concerned.

(3.) Nothing in this Act shall be deemed to prevent the Board from exercising any capacity, power or function conferred upon it by any State Act.

14.—(1.) The Board shall commence to perform its functions under this Act on a date to be fixed by the Minister by notice in the *Gazette*. Existing Board to act until the Board constituted.

(2.) Until the date fixed under the last preceding sub-section, the Australian Wheat Board established by the National Security (Wheat Acquisition) Regulations shall have all the powers, functions and duties of the Board, and any reference in this Act to the Board (except in section six, seven, eight, nine or ten) shall be read as a reference to the Board established by those Regulations.

15.—(1.) Subject to this Act, the National Security (Wheat Acquisition) Regulations, in force under the *Defence (Transitional Provisions) Act 1946-1947*, shall, on and from the date fixed under section fourteen of this Act, continue in force by virtue of this Act, but shall not apply in relation to wheat harvested in any season after the 1947-48 season. Continuance of National Security (Wheat Acquisition) Regulations.

(2.) Upon the date fixed under section fourteen of this Act, the continuance in office of the members of the Australian Wheat Board so established shall, by force of this Act, be terminated.

(3.) On and after the date fixed under section fourteen of this Act, the Board, in relation to wheat harvested in any wheat season up to and including the 1947-48 season, shall have and perform all the duties, and shall have and may exercise all the powers and functions, of the Australian Wheat Board established by the National Security (Wheat Acquisition) Regulations.

16. For the purpose of the assumption by the Board of its duties, powers and functions under the last preceding section, and of its other duties, powers and functions upon the cessation of their temporary performance and exercise, in pursuance of section fourteen of this Act, by the Australian Wheat Board established by the National Security (Wheat Acquisition) Regulations, on and after the date fixed under section fourteen of this Act— Transfer of functions from Board under National Security Regulations.

(a) any reference in the National Security (Wheat Acquisition) Regulations (except in regulations three to nine, inclusive) or in any other law to the Australian Wheat Board so established shall be read as a reference to the Board ;

(b) all things previously done by or in relation to the Australian Wheat Board so established shall, for the purposes of this Act, be deemed to have been done by or in relation to the Board ;

- (c) all property, rights, obligations and liabilities which, immediately prior to the date so fixed, were vested in, or imposed on, the Australian Wheat Board so established shall, by force of this Act, be vested in or imposed on the Board ;
- (d) all legal proceedings instituted by or against the Australian Wheat Board so established and pending or incomplete immediately prior to the date so fixed may be continued or completed by or against the Board, and the Board shall be deemed to be substituted for the Australian Wheat Board so established as a party to those proceedings ; and
- (e) in any contract, agreement or other instrument to which the Australian Wheat Board so established was a party, any reference to that Board shall be read as a reference to the Board.

Delivery of
wheat in
Territories.

17.—(1.) Subject to this section, a person who is in possession of wheat in a Territory—

- (a) may deliver that wheat to the Board ; and
- (b) shall deliver that wheat to the Board on demand made by or on behalf of the Board.

(2.) Upon delivery of wheat to the Board under this section, the wheat shall become the absolute property of the Board, freed from all mortgages, charges, liens, pledges, interests and trusts affecting the wheat.

(3.) A demand under this section may be made—

- (a) by notice in writing served personally on the person to whom it is addressed, or served on that person by post at his usual or last-known place of abode or business ; or
- (b) by notice published in the *Gazette*, in which case it may be addressed to persons generally, or to persons included in a class of persons.

(4.) Nothing in this section shall apply to—

- (a) wheat harvested in any season prior to the 1948-49 season ;
- (b) wheat retained by the grower for use on the farm where it is grown ;
- (c) wheat which has been sold by the Board ; or
- (d) wheat sold or delivered to any person with the approval of the Board.

(5.) A person shall not—

- (a) refuse or fail to comply with a demand made under this section ; or
- (b) deliver to the Board wheat which has previously been sold by the Board.

Penalty : Thrice the value of the wheat in respect of which the offence is committed, calculated at the guaranteed price, or imprisonment for six months, or both.

18.—(1.) Delivery of wheat to the Board (whether in pursuance of this Act or otherwise) may be made by delivering or consigning the wheat to a licensed receiver. Delivery to licensed receiver.

(2.) Where any wheat is required under any State Act to be delivered to a State Board or other State authority which is a licensed receiver, delivery of that wheat to the Board shall be made by delivering or consigning the wheat to that licensed receiver.

(3.) A person who delivers or consigns wheat to a licensed receiver shall, at the same time, furnish to the licensed receiver in writing the names and addresses of all persons known by him to have or to claim any interest in the wheat or in the payment to be made therefor, and all particulars known to him of those interests.

19.—(1.) Except as provided in the two last preceding sections, or with the consent of the Board, a person shall not— Unauthorized dealings with wheat.

- (a) sell, deliver or part with the possession of, or take into his possession, wheat in a Territory other than wheat specified in sub-section (4.) of section seventeen of this Act ;
- (b) part with the possession of, or take into his possession, any wheat which is the property of the Board ;
- (c) purport to sell or offer for sale, or purport to purchase or offer to purchase (otherwise than from the Board), any wheat which is the property of the Board ; or
- (d) export any wheat, or any wheat products as defined in the *Wheat Export Charge Act 1948*.

Penalty : Thrice the value of the wheat or wheat products in respect of which the offence is committed, calculated at the guaranteed price, or imprisonment for six months, or both.

(2.) The prohibition of export contained in the last preceding sub-section shall be in addition to, and not in substitution for, any prohibition contained in any regulations in force (whether made before or after the commencement of this section) under the *Customs Act 1901-1947*.

20.—(1.) Where wheat is delivered to the Board in pursuance of this Act, the Board shall pay for that wheat an amount determined by the Board in accordance with this section. Price to be paid for wheat.

(2.) Where, under any State Act, the payment to be made by the Board in respect of wheat delivered to the Board in pursuance of that State Act is to be determined in accordance with this Act, the Board shall pay for that wheat an amount to be determined by the Board in accordance with this section.

(3.) The principle upon which the amount payable in respect of wheat of any season shall be determined shall be a pooling of the net proceeds of the disposal by the Board of all wheat of that season delivered to the Board, and of any amount deemed to be added to those proceeds under this Act, and a division of the pool among the persons entitled on the basis of the number of bushels of wheat delivered by each such person with proper allowance for differences

in the quality of particular wheat and for transport charges for the carriage of particular wheat to the terminal port from the place at which the wheat was delivered to the Board, charges for corn sacks, and any other necessary adjustments in particular cases.

(4.) Where the average price per bushel obtained by the Board for wheat of a season exported by the Board, or sold by the Board for export, is less than the guaranteed price, the net proceeds from the disposal of wheat of that season by the Board shall, for the purposes of this section, be deemed to be increased by an amount ascertained by multiplying the amount of the difference between that average price and the guaranteed price by a number equal to the number of bushels of wheat of the season exported by the Board, or sold by the Board for export, or by one hundred million, whichever is the less.

(5.) For the purpose of ascertaining the average price for the purposes of the last preceding sub-section, the price obtained in respect of a sale other than a sale of fair average quality bulk wheat free on rail at the port of export shall be deemed to be the price which would have been the corresponding price for a sale of the same quantity of fair average quality bulk wheat free on rail at the port of export.

(6.) For the purposes of this section, the Board shall not be bound to preserve the identity of wheat of any season, and may treat all sales of wheat made by the Board (not being sales which have been treated as relating to wheat of an earlier season) as being made from wheat of a particular season (notwithstanding that wheat of another season may have been delivered in pursuance of any such sale) until the Board has treated the whole of the wheat of that season delivered to the Board as having been sold.

(7.) The Board shall not be bound to make a final payment in respect of wheat of any season until the Board has disposed of the whole of the wheat of that season delivered to it, but the Board may, with the approval of the Minister, make such advances from time to time as it considers justified.

(8.) In this section, "net proceeds", in relation to the disposal of wheat, means the net return from the disposal of the wheat after paying the charge imposed by the *Wheat Export Charge Act 1948*, and administration, interest, transport, storage and other charges incurred by the Board (other than charges for transport to the terminal port from the place at which the wheat is delivered to the Board).

Payment by
Board.

21.—(1.) The amount payable under this Act in respect of any wheat shall be payable to the person who would have been entitled to receive the price of the wheat if the wheat had been lawfully sold to the Board at the time of the delivery of the wheat.

(2.) The same rights (if any) shall exist against the person receiving an amount paid by the Board under this Act in respect of any wheat as would exist if the moneys so paid were the proceeds of a sale or purported sale of the wheat by him, and any such rights may be enforced by action in any court of competent jurisdiction.

(3.) Payment in good faith by the Board of any moneys payable under this Act to the person appearing to the Board to be entitled to receive them shall discharge the Board from any further liability in respect of those moneys.

22. The Minister may, in respect of any season, by notice published in the *Gazette*, declare a date to be the final date of that season for the purposes of this section, and any person who, after the latest such date, in pursuance of this Act, consigns or delivers to a licensed receiver any wheat harvested prior to that date shall make and forward to the licensed receiver a declaration correctly stating the season during which that wheat was harvested.

Declaration to be furnished as to old season's wheat.

23.—(1.) A member of the police force of a State or Territory who is authorized by the Board or the Chairman of the Board to act under this section may—

Entry of premises, seizure of wheat, &c.

(a) at all reasonable times, enter any premises in a Territory and inspect any stock of wheat or corn sacks, and any accounts, books and documents relating to any wheat or corn sacks; and

(b) take possession of and remove any wheat which is the property of the Board or the delivery of which has been lawfully demanded by the Board, or any corn sacks which are the property of the Board.

(2.) A person shall not hinder or obstruct any person in the exercise of powers under this section.

(3.) Any wheat, other than wheat which is the property of the Board, of which possession is taken under sub-section (1.) of this section shall, for the purposes of this Act, but without affecting the liability of any person for any offence, be deemed to be delivered to the Board under this Act.

24.—(1.) For the purposes of this Act the Board may, by notice in writing served on the person to whom it is addressed either—

Board may require returns.

(a) personally; or

(b) by post at his last known place of abode or business, require a person to furnish in writing to the Board, within the time specified in the notice, such information relating to wheat, wheaten flour, semolina, corn sacks, jute or jute products as is specified in the notice.

(2.) A person shall not, without reasonable excuse—

(a) refuse or fail to comply with a requirement under this section; or

(b) furnish to the Board any information which is false or misleading in any particular.

25. A person having any wheat the property of the Board in his possession or under his care shall exercise proper care and take all proper and reasonable precautions and do all things necessary to preserve and safeguard that wheat and to keep it free from any damage or deterioration whatsoever.

Proper care to be taken of wheat owned by Board.

Indemnity.

26. A member of the Board shall not be personally liable for any act of the Board or of the member acting as such.

Appointment of officers.

27.—(1.) The Board may appoint such officers as are necessary to assist the Board in carrying out its functions.

(2.) Officers appointed in pursuance of this section shall not be subject to the *Commonwealth Public Service Act 1922-1948* but shall be employed on such terms and conditions (including conditions with respect to punishment for breaches of discipline) as, subject to the approval of the Public Service Board, are determined by the Board.

(3.) All persons in the employment of the Australian Wheat Board established by the National Security (Wheat Acquisition) Regulations immediately prior to the date fixed under section fourteen of this Act shall, on and from that date, by force of this Act, be in the employment of the Board and be deemed to have been employed under this section, but, until the terms and conditions of their employment are determined in pursuance of this Act, they shall be deemed to be employed upon the same terms and conditions as those upon which they were employed by the Australian Wheat Board so established.

(4.) Where an officer appointed or deemed to be appointed in pursuance of this section was, immediately prior to his appointment (or, in the case of an officer deemed to be appointed under this section, immediately prior to his appointment as an officer of the Australian Wheat Board established by the National Security (Wheat Acquisition) Regulations) an officer of the Public Service of the Commonwealth, his service as an officer of the Board and, in the case of an officer deemed to be appointed under this section, his service as an officer of the Board so established, shall, for the purpose of determining his existing and accruing rights, be taken into account as if it were service in the Public Service of the Commonwealth, and the *Officers' Rights Declaration Act 1928-1940* shall apply as if this Act and this section had been specified in the Schedule to that Act and as if service as an officer of the Australian Wheat Board established by the National Security (Wheat Acquisition) Regulations had been service under this Act.

Remuneration and allowances.

28.—(1.) There shall be payable to a member of the Board such salary, fees and allowances (if any) as the Governor-General directs.

(2.) There shall be payable to a licensed receiver, as remuneration for his services and for any facilities made available by him for the storage, protection, treatment, handling, transfer and shipping of wheat, and for any expenses properly incurred by him, such amount as the Minister, on the recommendation of the Board, from time to time determines.

(3.) Where an authority constituted by or under a State Act is a licensed receiver, the remuneration payable to that authority as such receiver shall be as agreed by the Minister and the appropriate Minister of the State concerned.

29.—(1.) The Board shall open and maintain an account at the Commonwealth Bank of Australia into which it shall pay all moneys received in respect of sales of wheat or wheat products or otherwise, and any moneys appropriated by the Parliament for the purposes of this Act or advanced in pursuance of an arrangement made under the next succeeding section. Finance.

(2.) Out of the moneys standing to the credit of the account the Board shall—

- (a) defray all costs and expenses incurred by it under this Act ; and
- (b) make such other payments as the Board is required or authorized by law to make.

30. The Minister may arrange with the Commonwealth Bank of Australia for the making by that Bank of advances to the Board for the purposes of the Board, and may guarantee to that Bank the repayment, out of moneys lawfully made available by the Parliament, of any advance made by that Bank in pursuance of the arrangement. Arrangement with Commonwealth Bank for advances.

31.—(1.) There shall be a Wheat Prices Stabilization Fund into which shall be paid an amount equivalent to the charges from time to time collected (whether before or after the commencement of this section) under the *Wheat Export Charge Act 1948*. Wheat Prices Stabilization Fund.

(2.) The Wheat Prices Stabilization Fund shall be a Trust Account within the meaning of section sixty-two A of the *Audit Act 1901-1947*.

(3.) Out of the moneys standing to the credit of the Fund there shall be paid to the Board an amount equal to each amount by which the net proceeds from the disposal of any wheat are deemed to be increased under sub-section (4.) of section twenty of this Act.

(4.) In the event of the amount standing to the credit of the Fund being at any time insufficient to meet the payments required under this Act to be made from the Fund there shall be paid to the Fund out of the Consolidated Revenue Fund the amount necessary to meet the deficiency.

(5.) The Consolidated Revenue Fund is to the necessary extent hereby appropriated for the purposes of the payments to be made to the Fund under sub-sections (1.) and (4.) of this section.

(6.) Moneys standing to the credit of the Fund may be invested in securities of the Commonwealth or on deposit in the Commonwealth Bank and the income of such investments shall form part of the Fund.

(7.) The moneys standing to the credit of the Wheat Prices Stabilization Fund established under the *Wheat Industry Stabilization Acts 1946* immediately before the commencement of this section shall be transferred to the Wheat Prices Stabilization Fund established

by this section, and any investments representing any such moneys shall be deemed to be investments representing moneys standing to the credit of that last-mentioned Fund.

Audit. 32. The accounts of the Board shall be subject to audit by the Auditor-General for the Commonwealth.

Operation of State laws. 33.—(1.) It is hereby declared to be the intention of the Parliament that the operation of any provision of a law of a State which confers any power, right or function, or imposes any obligation, liability or duty, which is also conferred or imposed by this Act, or which can operate without prejudice to the operation of this Act, shall not be prevented or limited by reason of the provisions made by this Act.

(2.) The Board shall be subject (without express mention) to any law of a State fixing, or providing for the fixing, of prices for the sale of wheat, except in relation to sales of wheat for export, and to any other law of a State which is expressly applicable to the Board.

Offences. 34.—(1.) A person who contravenes or fails to comply with—
 (a) any provision of this Act for which no other penalty is provided; or
 (b) any provision of any Regulations continued in force by this Act or of any such Regulations as amended by any regulations made under this Act,
 shall be guilty of an offence.

Penalty: A fine of One hundred pounds or imprisonment for six months.

(2.) An offence against this Act may be prosecuted summarily.

Regulations. 35. The Governor-General may make regulations, not inconsistent with this Act, prescribing all matters which by this Act are required or permitted to be prescribed, or which are necessary or convenient to be prescribed for carrying out or giving effect to this Act, and in particular for providing for or in relation to—

- (a) the conduct of the proceedings of the Board;
- (b) the qualifications of candidates and of voters at elections referred to in section seven of this Act, the system of voting and all other matters connected with those elections;
- (c) the repeal or amendment of all or any of the provisions of the National Security (Wheat Acquisition) Regulations, but so that any such amendment shall be in respect of a matter dealt with by those Regulations; and
- (d) penalties not exceeding a fine of One hundred pounds or imprisonment for six months, or both, for any breach of the regulations.

Application of Act. 36. Unless the Parliament otherwise provides, this Act shall not apply in relation to wheat harvested after the thirtieth day of September, One thousand nine hundred and fifty-three.