

WHEAT TAX (REPEAL AND REFUND).

No. 47 of 1948.

An Act to repeal the *Wheat Tax Act 1946*, to provide for the Refund to Growers of Wheat of Moneys raised under that Act, and for other purposes.

[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:—

1. This Act may be cited as the *Wheat Tax (Repeal and Refund) Act 1948*. Short title.
2. This Act shall come into operation on the day on which it receives the Royal Assent. Commencement.
3. The *Wheat Tax Act 1946* is repealed. Repeal.
4. In this Act— Definitions.
 - “the Board” means the Australian Wheat Board constituted under the National Security (Wheat Acquisition) Regulations;
 - “the Fund” means the Wheat Prices Stabilization Fund established under the *Wheat Industry Stabilization Acts 1946*.
5. Any tax which, before the commencement of this Act, was payable by any person under the *Wheat Tax Act 1946* shall cease to be payable, and shall not be collected, by deduction from any moneys payable to that person or otherwise. Wheat tax for certain seasons to cease to be payable.
6. There shall be paid to the Board out of the Fund the following amounts in relation to wheat of each of the two seasons to which the *Wheat Tax Act 1946* applied:— Payments to Australian Wheat Board out of Wheat Prices Stabilization Fund.
 - (a) an amount equal to each amount paid into the Fund before the commencement of this Act in respect of amounts collected under the *Wheat Tax Act 1946* on wheat of that season; and
 - (b) an amount equal to the income which accrued to the Fund from the investment of any amount so paid into the Fund.
7. No further payment shall be made to the Wheat Prices Stabilization Fund under sub-section (1.) of section thirty-one of the *Wheat Industry Stabilization Acts 1946* in respect of any amount collected before the commencement of this Act under the *Wheat Tax Act 1946* by deductions made by the Board, and any such amounts held by the Board at the commencement of this Act shall be retained by the Board for application in accordance with this Act. Tax in hand not to be paid to Stabilization Fund.

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*.