

WHEAT TAX (WAR-TIME).

No. 69 of 1940.

An Act to impose a Tax upon Wheat.

[Assented to 16th December, 1940.]

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

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| Short title. | 1. This Act may be cited as the <i>Wheat Tax (War-time) Act 1940</i> . |
| Commencement. | 2. This Act shall come into operation on the day on which it receives the Royal Assent. |
| Incorporation. | 3. The <i>Wheat Tax (War-time) Assessment Act 1940</i> shall be incorporated and read as one with this Act. |
| Imposition of tax. | 4. A tax is imposed upon all wheat harvested in Australia on or after the first day of October, One thousand nine hundred and forty-one which is acquired by the Commonwealth. |
| Rate of tax. | 5. The rate of tax per bushel of wheat shall be fifty per centum of the amount by which the price per bushel of wheat exceeds Three shillings and tenpence. |
| Duration of Act. | 6. This Act shall continue in force until six months after the termination of the present war between His Majesty the King and Germany and no longer. |

WHEAT INDUSTRY (WAR-TIME CONTROL).

No. 70 of 1940.

An Act to amend the *Wheat Industry (War-time Control) Act 1939*.

[Assented to 16th December, 1940.]

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

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| Short title and citation. | 1.—(1.) This Act may be cited as the <i>Wheat Industry (War-time Control) Act 1940</i> . |
| | (2.) The <i>Wheat Industry (War-time Control) Act 1939*</i> is in this Act referred to as the Principal Act. |

* Act No. 84, 1939.

(3.) The Principal Act, as amended by this Act, may be cited as the *Wheat Industry (War-time Control) Act 1939-1940*.

2. This Act shall be deemed to have come into operation on the thirtieth day of November, One thousand nine hundred and forty. Commencement.

3. Section three of the Principal Act is amended— Definitions.

(a) by omitting the definition of “the Fund”; and

(b) by inserting, after the definition of “the Special Account”, the following definitions:—

“the Wheat Acquisition Regulations’ means Statutory Rules 1939, No. 96, as amended and in force at the relevant time;

“the Wheat Industry Stabilization Fund’ means the Fund established under that name by the *Wheat Industry Assistance Act 1938*;

“the Wheat Industry (War-time) Stabilization Fund’ means the Fund established by section seven of this Act.”.

4. Section six of the Principal Act is amended— Use of moneys

(a) by omitting the words “the Fund” and inserting in their stead the words “the Wheat Industry Stabilization Fund”; and in Wheat Industry Stabilization Fund.

(b) by omitting the words “(being Statutory Rules 1939 No. 96)” and inserting in their stead the words “or, if and when those advances have been fully repaid, shall be paid into the Wheat Industry (War-time) Stabilization Fund.”.

5. Section seven of the Principal Act is repealed and the following sections inserted in its stead:—

“7.—(1.) There shall be a Fund to be known as the Wheat Industry (War-time) Stabilization Fund which shall be a trust account within the meaning of section sixty-two A of the *Audit Act 1901-1934*. Wheat Industry (War-time) Stabilization Fund.

(2.) There shall be payable into the Wheat Industry (War-time) Stabilization Fund, out of the Consolidated Revenue Fund, which is hereby appropriated accordingly, all moneys from time to time collected under the *Wheat Tax (War-time) Assessment Act 1940*.

“7A. The moneys standing to the credit of the Wheat Industry (War-time) Stabilization Fund shall be applied— Use of moneys in Wheat Industry (War-time) Stabilization Fund.

(a) for the purpose of enabling the Commonwealth to pay to any person from whom it acquires wheat in pursuance of the Wheat Acquisition Regulations the amount by which the minimum amount of compensation payable in accordance with those Regulations exceeds the amount which the Minister, having regard to the market value of the wheat at the time when it is delivered to the Commonwealth, determines would have been a just amount of compensation if no minimum amount had been prescribed; and

(b) in repaying to the Commonwealth Bank of Australia any advances made to the Commonwealth insofar as those advances have been used to make the payment referred to in the last preceding paragraph.”

Duration of Act.

6. Section eight of the Principal Act is amended by omitting all the words after the word “until” and inserting in their stead the words “six months after the termination of the present war between His Majesty the King and Germany.”

LOAN (DROUGHT RELIEF).

No. 71 of 1940.

An Act to authorize the Raising of Moneys to be loaned to, and the Payment of Moneys to, certain States for the Purposes of Drought Relief.

[Assented to 16th December, 1940.]

[Date of commencement, 13th January, 1941.]

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 *Loan (Drought Relief) Act 1940*.

Authority to borrow
£2,800,000.

2. The Treasurer may, from time to time, under the provisions of the *Commonwealth Inscribed Stock Act 1911–1940*, or under the provisions of any Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the whole the sum of Two million eight hundred thousand pounds.

Application of moneys.

3.—(1.) Moneys borrowed under this Act shall be issued and applied only for the expenses of borrowing, and for making loans to the States mentioned in the next succeeding sub-section for the purpose of the alleviation, in accordance with agreements made or to be made between the Commonwealth and the States, of hardship suffered by primary producers in consequence of drought.

(2.) The moneys so loaned to each State shall not exceed the amount set forth opposite the name of that State in the following table:—

					£
New South Wales	..	..	..	..	750,000
Victoria	..	..	..	..	600,000
Queensland	..	..	..	..	250,000
South Australia	..	..	..	..	600,000
Western Australia	..	..	..	..	570,000