

(4) Nothing in subsection (3) of this section authorizes the Minister in any financial year to make contributions to the Fund exceeding £100,000.

(5) Any moneys forming part of the Fund may, with the approval of the Minister, be applied in—

- (a) granting, or making available, such financial assistance to any persons or for any purposes as the Authority, in the exercise of its functions, may consider necessary or desirable; or
- (b) defraying the expenses incurred by the Authority and the other payments that it is authorized or required to make.

(6) The Authority may invest any moneys forming part of the Fund in any manner in which trustees are authorized to invest trust funds or in such manner as the Minister may approve.

9—(1) The Authority shall, as soon as practicable after the thirtieth day of June in every year, submit to the Minister a report on the exercise of its functions during the year ending on that date, and the Minister shall cause a copy of the report to be laid on the table of each House of Parliament within the first fourteen sitting days after it is received by him.

Supplement-
ary provisions
as to
Authority.

(2) The accounts of the Authority are subject to the *Audit Act 1918*, and, as soon as it is practicable after its accounts for any year have been audited and certified by the Auditor-General, the Authority shall furnish the Minister with a copy of those accounts as so audited and certified.

10 The Governor may make regulations for the purposes of this Act.

Regulations.

LAND TAX.

No. 61 of 1960.

AN ACT to impose a land tax.

[5 December 1960.]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

1—(1) This Act may be cited as the *Land Tax Act 1960*.

Short title
and incor-
poration.

(2) This Act is incorporated, and shall be read as one, with the *Land and Income Taxation Act 1910* (in this Act referred to as the Principal Act).

Rates of
land tax for
1960-1961.

2—(1) For the financial year ending on the thirtieth day of June 1961, the graduated land tax imposed by the Principal Act shall be paid in the cases and at the amounts and rates declared in the scales set forth in the schedule to this Act, but subject to the provisions of this section.

(2) Notwithstanding anything in subsection (1) of this section—

(a) the minimum amount of land tax payable by a taxpayer is the sum of ten shillings; and

(b) if, apart from this subsection, the land tax that a taxpayer would be liable to pay leaves an amount of pence remaining, when expressed in pounds and shillings, if the remaining pence—

(i) do not exceed six, the land tax payable by the taxpayer is the amount so expressed in pounds and shillings; or

(ii) exceed six, the land tax payable by the taxpayer is the amount so expressed in pounds and shillings, plus one shilling.

(3) Where the unimproved value of—

(a) so much of the land owned by any person as is rural land does not exceed four thousand eight hundred pounds; and

(b) so much of the land owned by a person as is land other than rural land does not exceed one hundred and twenty pounds,

no land tax is payable in respect of any of that land.

THE SCHEDULE.

1. For the purposes of this schedule the taxable amount of the unimproved value of any land owned by any person is—

(a) in any case referred to in paragraph 2 of this schedule, so much of the amount of the unimproved value of the land as exceeds the amount specified in that paragraph with respect to that case; and

(b) in any other case, the whole amount of the unimproved value of that land.

2.—(1) In a case where the unimproved value of so much of the land owned by any person as is rural land does not exceed four thousand eight hundred pounds the amount specified for the purposes of sub-paragraph (a) of paragraph 1 of this schedule is the amount of the unimproved value of that rural land.

(2) In a case where the unimproved value of so much of the land owned by any person as is rural land exceeds four thousand eight hundred pounds but is less than seven thousand two hundred pounds the amount specified for the purposes of sub-paragraph (a) of paragraph 1 of this schedule is the sum of four thousand eight hundred pounds reduced by two pounds for every pound by which the unimproved value of that rural land exceeds four thousand eight hundred pounds.

3. The amounts and rates of land tax are as follows:—

Where the taxable amount of the unimproved value of the land—	Amounts and rates of tax.
Exceeds £120, but does not exceed £480	½d. for each £1 of that taxable amount.
Exceeds £480, but does not exceed £960	£1, plus ½d. for each £1 of that taxable amount in excess of £480.
Exceeds £960, but does not exceed £2,400	£2 10s., plus 1d. for each £1 of that taxable amount in excess of £960.
Exceeds £2,400, but does not exceed £3,600	£8 10s., plus 1½d. for each £1 of that taxable amount in excess of £2,400.
Exceeds £3,600, but does not exceed £4,800	£16, plus 2d. for each £1 of that taxable amount in excess of £3,600.
Exceeds £4,800, but does not exceed £9,600	£26, plus 2½d. for each £1 of that taxable amount in excess of £4,800.
Exceeds £9,600, but does not exceed £14,400	£76, plus 3d. for each £1 of that taxable amount in excess of £9,600.
Exceeds £14,400, but does not exceed £24,000	£136, plus 3½d. for each £1 of that taxable amount in excess of £14,400.
Exceeds £24,000, but does not exceed £36,000	£276, plus 4½d. for each £1 of that taxable amount in excess of £24,000.
Exceeds £36,000, but does not exceed £48,000	£488 10s., plus 5d. for each £1 of that taxable amount in excess of £36,000.
Exceeds £48,000, but does not exceed £72,000	£738 10s., plus 6d. for each £1 of that taxable amount in excess of £48,000.
Exceeds £72,000	£1,338 10s., plus 7d. for every £1 of that taxable amount in excess of £72,000.

SUPPLEMENTARY APPROPRIATION 1959-1960.

No. 62 of 1960.

AN ACT to appropriate a further sum from the Consolidated Revenue for the service of the year ended on the thirtieth day of June 1960.

[5 December 1960.]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

1 This Act may be cited as the *Supplementary Appropriation Act 1959-1960.* Short title.