

## PRIMARY PRODUCERS' RELIEF.

### No. 8 of 1970.

AN ACT to provide for the giving of financial assistance to orchardists who have suffered loss as the result of a certain frost and to make provision for matters incidental thereto. [29 April 1970.]

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:—

Short title.

**1** This Act may be cited as the *Primary Producers' Relief Act* 1970.

Interpretation.

**2** In this Act, unless the contrary intention appears—

“Board” means the Board of Management of the Agricultural Bank of Tasmania;

“eligible person” means a person who—

- (a) was on the twenty-sixth day of October 1969 engaged in growing apples or pears or both and whose sole or principal source of income is derived from such growing;
- (b) has suffered financial loss because of damage to, or reduction of, his fruit crop by frost in the night between the twenty-sixth and twenty-seventh days of October 1969, and is in consequence thereof in need of financial assistance; and
- (c) is unable to borrow money on terms that, in the opinion of the Board, are reasonable in the circumstances from a bank or other person or body engaged, wholly or principally, in the business of lending money, for the purpose of maintaining his commercial fruit growing.

Power of Board to make loans.

**3** The Board may, in its absolute discretion, make loans to eligible persons out of the moneys provided under section thirteen.

Terms and conditions of loans.

**4**—(1) Subject to subsection (2) of this section, a loan under this Act—

- (a) is repayable within six years after the day on which it is made;

(b) shall be made subject to the payment by the person to whom it is made of interest at such rate as the Board may determine, being not less than three per cent per annum; and

(c) shall be made on and subject to such other terms and conditions as the Board may determine.

(2) Where a loan is made to a person under this Act, the Board, in its absolute discretion, may permit that person, during the whole or any part of the first two years after the day on which the loan is made, to defer payment of any sum payable by way of interest or on account of the repayment of principal, but any payment that is so deferred shall be made during the remainder of the term of the loan in such manner as the Board may determine.

**5**—(1) An application for a loan under this Act shall be made in such form as the Board may determine and shall be accompanied by such evidence in support of the application as the Board may require. Applications for loans

(2) The Board may require such further evidence as it thinks necessary in support of an application for a loan under this Act and may require the applicant to attend and give evidence before it.

**6**—(1) The Board may take and require such security for the repayment of loans under this Act as in each case it thinks the best that can reasonably be obtained in the circumstances. Security.

(2) A loan under this Act may be made as if it were an advance under the *State Advances Act 1935*, and in that case the provisions of that Act appropriate to the nature of the loan shall apply as nearly as possible.

**7** Where a person has applied for a loan under this Act the Board may require that person— Power of Board to obtain information.

(a) to give the Board authority to obtain from any other person information available to him; and

(b) to produce to the Board such books, papers, documents, and accounts relating to his financial affairs as the Board may require.

**8** An instrument made by the Board for the purposes of this Act is exempt from stamp duty and may be filed, recorded, or registered without payment of any fee. Exemption from fees and stamp duty.

**9** The expenses incurred in the administration of this Act shall be defrayed out of moneys to be provided by Parliament for that purpose. Costs of administration.

Repayment  
of loans.

**10** All moneys received by the Board in repayment of loans and payment of interest thereon shall be paid into the Treasury and shall be applied in such manner as the Treasurer may direct.

Accounts.

**11** The Board shall keep such accounts of its transactions under this Act in such form as the Treasurer may direct.

Annual  
report.

**12** As soon as practicable after the close of each financial year until all loans under this Act have been repaid the Minister shall cause to be laid before each House of Parliament—

- (a) an account in such form as the Treasurer requires in respect of the Board's operations under this Act in that financial year; and
- (b) a report of the Board's administration of this Act during that year.

Advances  
from the  
Loan Fund.

**13** For the purposes of this Act, the Treasurer may, on such terms and conditions as he may think fit, make advances to the Board out of moneys available in the Loan Fund for those purposes.

Arrangement  
with Com-  
monwealth  
for the pro-  
vision of  
moneys for  
the purposes  
of this Act.

**14**—(1) The Treasurer may enter into an arrangement with Treasurer of the Commonwealth for or with respect to—

- (a) the making by the Commonwealth to the State of advances for the purpose of assisting the State to provide the moneys required for the making of loans under this Act;
- (b) the terms and conditions on which those advances shall be made (including the period during which, and the latest date by which, those advances shall be repaid by the State to the Commonwealth); and
- (c) such ancillary or incidental matters as are agreed on between the Treasurer and the Treasurer of the Commonwealth and as are specified in the arrangement.

(2) Moneys that are advanced to the State pursuant to an arrangement under this section shall be applied for the purpose of making loans under this Act and not otherwise.

Power of  
Board in  
certain events  
to refuse  
to pay  
instalments  
of loans and  
to call in  
moneys  
already lent.

**15**—(1) The Board may, at the time of making a loan or instalment of a loan under this Act, specify the purpose for which it is to be applied.

(2) The Board may, if it is satisfied that any money lent under this Act has not been applied for the purpose for which it was lent, or for some other purpose approved by the Board, or that it has been expended in a careless or wasteful manner—

- (a) refuse to pay to the borrower any further instalment on account of the loan; and
- (b) call in the money already lent, whereupon the borrower shall forthwith repay that money to the Board, together with all interest due or accruing due thereon.

**16** No person shall—

Offences.

- (a) in an application for a loan under this Act, in evidence in support of such an application, or for the purposes of section seven, make a statement that, to his knowledge, is false in a material particular; or
- (b) having received a loan under this Act, use it or any part thereof contrary to the terms and conditions on which it was made.

Penalty: Five hundred dollars or six months' imprisonment.

**17** The Governor may make regulations for the purposes of this Act and may prescribe a penalty, not exceeding fifty dollars, for an offence against the regulations.

Regulations.

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**COMPANIES (DEATH DUTIES).**

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**No. 9 of 1970.**

AN ACT to amend the *Companies (Death Duties)*  
Act 1969. [29 April 1970.]

**B**E 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 *Companies (Death Duties) Act 1970*.

Short title and citation.

(2) The *Companies (Death Duties) Act 1969* is in this Act referred to as the Principal Act.

**2** Section three of the Principal Act is amended by inserting after subsection (8) of that section the following subsection:—

Duty on the death of the holder of securities of a company

“(8A) If the amount of the duty that, but for this subsection, would be payable in respect of any prescribed securities, when calculated in accordance with the provisions of this Act, is less than five dollars no duty is payable in respect of those securities.”.

**3** Section five of the Principal Act is amended by adding at the end of that section the following subsection:—

Corporations to furnish returns to the Commissioner in certain cases.

“(4) Notwithstanding the foregoing provisions of this section, a company need not furnish a return under this section in relation to any prescribed securities if the amount of the duty payable in respect of the securities, when calculated in accordance with the provisions of this Act, is less than five dollars.”.