

IRON AND STEEL PRODUCTS BOUNTY.

No. 38 of 1927.

An Act to amend the *Iron and Steel Products Bounty Act 1922.*

[Assented to 22nd December, 1927.]

Preamble.

BE it enacted by the King's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, for the purpose of appropriating the grant originated in the House of Representatives, as follows :—

Short title.

1.—(1.) This Act may be cited as the *Iron and Steel Products Bounty Act 1927.*

(2.) The *Iron and Steel Products Bounty Act 1922** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Iron and Steel Products Bounty Act 1922-1927.*

Authority to pay bounty.

2. Section three of the Principal Act is amended by adding at the end thereof the following proviso :—

“ Provided further that the conditions specified in section four A of this Act shall, in relation to the rates of bounty payable on traction engines, apply to traction engines manufactured in Australia and delivered from the factory on or after the first day of January One thousand nine hundred and twenty-seven.”

Restriction on payment of bounty.

3. Section four of the Principal Act is amended—

(a) by omitting from sub-section (2.) the words “traction engines,”; and

(b) by omitting from the first proviso to sub-section (2.) the words “any goods on the manufacture of which bounty is payable under this Act” and inserting in their stead the words “fencing wire, galvanized sheets or wire netting”.

* Act No. 29, 1922.

4. After section four of the Principal Act the following section is inserted :—

“4A.—(1.) Where any traction engine upon which bounty is claimed under this Act contains materials or parts not produced or manufactured in Australia, the amount of the bounty specified in the Schedule in respect of that traction engine shall be reduced by an amount which bears the same proportion to the full amount of bounty as the cost of any such materials or parts, delivered to the factory at which the traction engine is manufactured, bears to the total factory or works cost of the traction engine.

Restrictions
on bounty
on traction
engines.

“(2.) Where the cost of materials or parts not produced or manufactured in Australia represents more than forty per centum of the total factory or works cost of the traction engine no bounty shall be payable under this Act in respect of that traction engine.”.

5.—(1.) The Schedule to the Principal Act is amended by omitting the item “Galvanized Sheets—£2 12s. per ton.” and inserting in its stead the item “Galvanized Sheets—£3 12s. per ton.”.

Amendment of
Schedule.

(2.) The amendment effected by this section shall commence on the first day of January One thousand nine hundred and twenty-eight and shall thereupon apply to galvanized sheets manufactured in Australia and delivered from the factory on or after that date.