

PART VIII.—GENERAL.

30.—(1.) The provisions of Parts IV. and V. of this Act, to the extent to which they vary or authorize the variation of any periodical payment, shall have effect in respect of any periodical payment made after the commencement of this Act.

Commencement of variation in payments of war pensions and salaries.

(2.) For the purpose of this section, "periodical payment" means any payment by way of pension, salary, wage, fee or allowance which is ordinarily made at regular weekly, fortnightly, semi-monthly or monthly intervals, but does not include any payment which is made after the commencement of this Act and which relates wholly to a period the last date of which was prior to such commencement.

31. The Governor-General may make regulations, not inconsistent with this Act, prescribing all matters which by this Act are required or permitted to be prescribed, or which are necessary or convenient to be prescribed, for carrying out or giving effect to this Act, and in particular for prescribing penalties not exceeding Fifty pounds or imprisonment for a period not exceeding three months for any breach of the regulations.

Regulations.

LOAN.

No. 17 of 1934.

An Act to authorize the Raising and Expending of a certain Sum of Money.

[Assented to 4th August, 1934.]

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 *Loan Act 1934*.

Short title.

2. The Treasurer may, from time to time, under the provisions of the *Commonwealth Inscribed Stock Act 1911-1933*, or under the provisions of any Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the whole the amount of One million and fifty thousand pounds.

Authority to borrow £1,050,000.

3. The amount borrowed shall be issued and applied only for the expenses of borrowing and for the purposes of appropriations made or to be made by law.

Purpose for which money may be borrowed.

4. There may be issued and applied out of the proceeds of any Loan raised under the authority of any Loan Act, including this Act, the sum of One million pounds for the purposes set forth in the Schedule to this Act.

Issue and application of £1,000,000.

THE SCHEDULE.

	Appropriated by this Act.
THE POSTMASTER-GENERAL'S DEPARTMENT.	£
UNDER CONTROL OF THE POSTMASTER-GENERAL'S DEPARTMENT AND THE DEPARTMENT OF THE INTERIOR.	
Telephone exchange services; trunk line services; buildings and sites	1,000,000

INCOME TAX ASSESSMENT.

No. 18 of 1934.

An Act to amend the *Income Tax Assessment Act 1922-1933*.

[Assented to 4th August, 1934.]

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
and citation.

1.—(1.) This Act may be cited as the *Income Tax Assessment Act 1934*.

(2.) The *Income Tax Assessment Act 1922-1933** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Income Tax Assessment Act 1922-1934*.

Parts.

2. Section three of the Principal Act is amended by inserting after the words "Part III.—Liability to Taxation" the words—

"Division 1.—General.

Division 2.—Private Companies."

* Act No. 37, 1922; as amended by No. 27, 1923; No. 51, 1924; No. 28, 1925; No. 32, 1927; No. 46, 1928; No. 11, 1929; No. 50, 1930; No. 60, 1930; No. 23, 1931; No. 76, 1932; No. 17, 1933; and No. 40, 1933.