

12. Section fifty-two A of the Principal Act is repealed and the following section inserted in its stead :—

Stock
certificates, &c.,
not liable to
stamp duty.

“52A. The following instruments and documents shall not be liable to stamp duty or other tax under any other law of the Commonwealth or of a State or Territory of the Commonwealth unless they are declared to be so liable by the prospectus relating to the loan in respect of which they are issued or used :—

- (a) stock certificates, Treasury Bonds, Debentures and other prescribed securities ;
- (b) documents relating to the purchase, sale, transfer, transmission, conversion, renewal or redemption of stock, Treasury Bonds, Debentures or other prescribed securities ;
- (c) cheques and drafts drawn by a bank on behalf of the Commonwealth in connexion with any such conversion, renewal or redemption ;
- (d) documents relating to the payment of interest on stock, Treasury Bonds, Debentures or other prescribed securities ; and
- (e) cheques and drafts drawn by a bank on behalf of the Commonwealth for the payment of any such interest.”.

Powers of
attorney.

13. Section fifty-six of the Principal Act is amended—

- (a) by inserting in sub-section (2.), after the word “deposited”, the words “, or produced to the Registrar,” ; and
- (b) by inserting in sub-section (3.), after the word “deposited”, the words “or produced”.

National
Savings Stamps.

14. Section fifty-seven A of the Principal Act is amended by omitting from sub-section (2.) the words “(or, to the face value of Two pounds or any multiple thereof, in part payment)”.

NATIONAL DEBT SINKING FUND.

No. 27 of 1945.

An Act to amend the *National Debt Sinking Fund Act 1923-1934*.

[Assented to 16th August, 1945.]

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.—(1.) This Act may be cited as the *National Debt Sinking Fund Act 1945*.

(2.) The *National Debt Sinking Fund Act 1923-1934**, as amended by this Act, may be cited as the *National Debt Sinking Fund Act 1923-1945*.

* Act No. 5, 1923, as amended by No. 6, 1924 ; No. 3, 1925 ; No. 19, 1928 ; No. 17, 1929 ; No. 72, 1930, and No. 52, 1934.

2. Except as otherwise provided, this Act shall come into operation on the day on which it receives the Royal Assent. Commencement.

3. Section nine of the *National Debt Sinking Fund Act 1923-1934* is amended by omitting sub-sections (2.) and (3.). National Debt Sinking Fund.

4.—(1.) After section ten of the *National Debt Sinking Fund Act 1923-1934* the following section is inserted :—

“ 10A. For the purposes of sections nine, nine AA and ten of this Act, all calculations in relation to overseas debts shall be made at the mint par of exchange prevailing on the first day of July, One thousand nine hundred and thirty.” Calculations in relation to overseas debts.

(2.) The section inserted by the last preceding sub-section shall be deemed to have come into operation on the first day of July, One thousand nine hundred and thirty.

LIFE INSURANCE.

No. 28 of 1945.

An Act relating to Life Insurance and other matters.

[Assented to 16th August, 1945.]

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

PART I.—PRELIMINARY.

1. This Act may be cited as the *Life Insurance Act 1945*.

Short title.

2. Except as otherwise provided by this Act, this Act shall commence on a date to be fixed by Proclamation. Commencement.

3. This Act is divided into Parts, as follows :— Parts.

Part I.—Preliminary.

Part II.—Administration.

Part III.—Provisions relating to Companies.

Division 1.—Registration.

Division 2.—Deposits.

Division 3.—Statutory Funds.

Division 4.—Accounts, Balance-sheets and Audit.

Division 5.—Actuarial Investigations.

Division 6.—Documents to be furnished to the Commissioner.

Division 7.—Investigations by the Commissioner.

Division 8.—Judicial Management and Winding-up.

Division 9.—Transfer and Amalgamation.