

# Pay-roll Tax Assessment Act 1973

No. 163 of 1973

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## AN ACT

To amend the *Pay-roll Tax Assessment Act* 1941-1969 in relation to Rebates of Tax by reference to Exports of Gold.

[Assented to 11 December 1973]

BE IT ENACTED by the Queen, the Senate and the House of Representatives of Australia, as follows:—

Short title  
and citation.

1. (1) This Act may be cited as the *Pay-roll Tax Assessment Act* 1973.
- (2) The *Pay-roll Tax Assessment Act* 1941-1969\* is in this Act referred to as the Principal Act.
- (3) The Principal Act, as amended by this Act, may be cited as the *Pay-roll Tax Assessment Act* 1941-1973.

Commence-  
ment.

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Gold.

3. Section 16x of the Principal Act is amended—
  - (a) by omitting from sub-section (2) the words “the export from Australia of”; and
  - (b) by omitting from paragraph (b) of sub-section (2) the words “exported by” and substituting the words “sold to”.

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\* Act No. 2, 1941, as amended by No. 48, 1942, Nos. 1 and 40, 1953; No. 37, 1954; No. 68, 1957; No. 28, 1961; No. 41, 1962; No. 33, 1963; Nos. 114 and 148, 1965; Nos. 54 and 93, 1966; Nos. 20 and 88, 1967; No. 61, 1968; and No. 19, 1969.

4. After section 16x of the Principal Act the following section is inserted:—

“ 16XA. (1) In this section—

- ‘ Banking Act ’ means the *Banking Act* 1959 as amended and in force for the time being;
- ‘ delivered ’ means delivered in accordance with section 42 of the Banking Act, and ‘ delivery ’ has a corresponding meaning;
- ‘ gold to which this section applies ’ means gold referred to in sub-section (2) of section 16x;
- ‘ prescribed company ’ and ‘ Reserve Bank ’ have the same respective meanings as in section 16x;
- ‘ producer ’, in relation to any gold, means the person who by mining (including the working of alluvial or surface deposits) produced the minerals from which the gold was obtained.

Certain gold deemed not to have been acquired from Reserve Bank.

“ (2) Where a prescribed company has, at any time in a rebate year, purchased from the Reserve Bank gold to which this section applies, the company shall, for the purposes of this Act, be deemed not to have purchased it from the Reserve Bank but to have acquired it at that time from persons who were, in the financial year immediately preceding that rebate year, shareholders in the company and were producers of gold delivered in that financial year.

“ (3) Where in a rebate year a company is to be deemed, by virtue of sub-section (2), to have acquired gold from a person, the company shall be deemed to have acquired the gold from that person for an amount of consideration that bears to the total consideration receivable for the disposal by the company of gold actually purchased by the company from the Reserve Bank in that rebate year, being gold to which this section applies, the same proportion as the quantity of gold delivered to the Reserve Bank in the financial year immediately preceding that rebate year of which the person was the producer bears to the total quantity of gold delivered to the Reserve Bank in that financial year of which shareholders in the company were producers.

“ (4) For the purposes of this section, gold shall be deemed to have been delivered at the time treated by the Reserve Bank as the time of delivery of the gold for the purpose of payment of the price fixed and published under section 44 of the Banking Act.”.

5. The amendments made by this Act apply in relation to rebate in respect of tax imposed on wages paid or payable by an employer, and the issue of export certificates, in respect of the financial year that began on 1st July, 1968, and the next two succeeding financial years.

Application of amendments.