

STATES GRANTS (SPECIAL FINANCIAL ASSISTANCE).

No. 54 of 1958.

An Act to grant and apply out of the Consolidated Revenue Fund sums for the purpose of Financial Assistance to the States.

[Assented to 1st October, 1958.]

BE it enacted by the Queen'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:—

1. This Act may be cited as the *States Grants (Special Financial Assistance) Act 1958*. Short title.
2. This Act shall come into operation on the day on which it receives the Royal Assent. Commencement.
3. There is payable to each State, during the year which commenced on the first day of July, One thousand nine hundred and fifty-eight, for the purpose of financial assistance, an amount calculated in accordance with the next succeeding section. Financial assistance to the States.
4. The amount payable to a State under this Act is the amount by which the amount calculated in respect of that State under sections six and seven of the *States Grants (Tax Reimbursement) Act 1946-1948* in respect of the year which commenced on the first day of July, One thousand nine hundred and fifty-eight, is less than the amount which would be payable to that State if the aggregate grant to be divided amongst the States in accordance with section seven of that Act in respect of that year were Two hundred and five million pounds. Amount of financial assistance payable.
5. Payments in accordance with this Act shall be made out of the Consolidated Revenue Fund, which is appropriated accordingly. Appropriation.