

SOLAR OBSERVATORY FUND.

No. 4 of 1931.

An Act to amend the *Solar Observatory Fund Act 1930.*

[Assented to 13th May, 1931.]

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 *Solar Observatory Fund Act 1931.*

(2.) The *Solar Observatory Fund Act 1930** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Solar Observatory Fund Act 1930–1931.*

2. Section nine of the Principal Act is repealed and the following section inserted in its stead:—

Expenditure of income from investments.

“9.—(1.) The trustees shall, at the end of each quarter in each financial year, deposit to the credit of the Director in an Account to be opened in the Commonwealth Savings Bank (in this section referred to as “the Director's Account”) the net income accruing during that quarter from investments of moneys constituting the Fund.

“(2.) The Director may expend for the purposes of the Observatory any moneys standing to his credit in the Director's Account.

“(3.) The Director shall, within fourteen days after the commencement of each financial year, furnish the trustees with a report showing particulars of the total amount of income paid into the Director's Account during the preceding financial year, the expenditure from that account during the year, the purposes for which the expenditure was incurred and the unexpended balance remaining at the end of the year.”

Audit.

3. Section eleven of the Principal Act is amended by inserting, after the word “trustees”, the words “and by the Director”.