

TRACTOR BOUNTY.

No. 14 of 1953.

An Act to amend the *Tractor Bounty Act*
1939-1950.

[Assented to 8th April, 1953.]

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.—(1.) This Act may be cited as the *Tractor Bounty Act* 1953.

Short title
and citation.

(2.) The *Tractor Bounty Act 1939-1950** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Tractor Bounty Act 1939-1953*.

Commencement. 2. This Act shall be deemed to have come into operation on the twenty-fourth day of October, One thousand nine hundred and fifty-two.

Limit of annual bounty. Specification of bounty. 3. Section four of the Principal Act is repealed.
4. Section six of the Principal Act is amended by omitting the word "fourteen" and inserting in its stead the word "sixteen".

Rates of bounty. 5.—(1.) Section seven of the Principal Act is amended—
(a) by omitting the table contained in sub-section (1.) and inserting in its stead the following table:—

Belt pulley horse-power of engine.	Bounty per tractor.
	£
Exceeding 10 but not exceeding 15	80
Exceeding 15 but not exceeding 20	100
Exceeding 20 but not exceeding 30	140
Exceeding 30 but not exceeding 40	180
Exceeding 40 but not exceeding 55	240

(b) by omitting from sub-sections (2.) and (3.) the word "forty-four" and inserting in its stead the word "fifty-two".

(2.) The amendments effected by this section apply in relation to bounty payable in respect of tractors which are produced after the commencement of this Act.

(3.) Section seven of the Principal Act continues to apply, as if this Act had not been passed, in relation to bounty payable in respect of tractors which were produced before the commencement of this Act and after the twenty-fourth day of October, One thousand nine hundred and fifty.

Reduction of bounty where profits exceed five per centum per annum. 6.—(1.) Section nine of the Principal Act is amended by omitting from sub-sections (1.), (2.) and (3.) the words "ten per centum" (wherever occurring) and inserting in their stead the words "five per centum".

(2.) The amendments effected by this section apply in relation to the net profit of a manufacturer from the manufacture and sale of tractors during—

(a) that part of the financial year ending on the thirtieth day of June, One thousand nine hundred and fifty-three, which consists of the period which commenced on the date of commencement of this Act and ends on the last day of that financial year; and

(b) any financial year, or part of a financial year, after that financial year.

* Act No. 35, 1939, as amended by No. 80, 1939; No. 37, 1944; No. 73, 1947; and No. 57, 1950.

(3.) Section nine of the Principal Act continues to apply, as if this Act had not been passed, in relation to the net profit of a manufacturer from the manufacture and sale of tractors during—

- (a) any financial year, or part of a financial year, before the financial year ending on the thirtieth day of June, One thousand nine hundred and fifty-three ; and
 - (b) that part of that last-mentioned financial year which consists of the period which commenced on the first day of that financial year and ended on the day immediately preceding the date of commencement of this Act.
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