

WOOL TAX (No. 1).

No. 38 of 1952.

An Act to impose a Tax upon certain Wool produced in Australia.

[Assented to 17th June, 1952.]

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

1. This Act may be cited as the *Wool Tax Act (No. 1) 1952*. Short title.
2. This Act shall come into operation on the first day of July, One thousand nine hundred and fifty-two. Commencement.
3. The *Wool Tax Assessment Act 1936-1952* shall be read as one with this Act. Act to be read with Assessment Act.
4. A tax is imposed on all wool—
 - (a) produced in Australia ; and
 - (b) on or after the day on which this Act comes into operation, received by a wool-broker or dealer. Imposition of tax.
5. The rates of tax on wool received by a wool-broker or dealer on or before the thirtieth day of June, One thousand nine hundred and fifty-three, are the rates specified in the First Schedule to this Act. Rates of tax up to 30th June, 1953.
- 6.—(1.) The rates of tax on wool received by a wool-broker or dealer on or after the first day of July, One thousand nine hundred and fifty-three, shall be such rates as are from time to time prescribed. Rates of tax from 1st July, 1953.
 - (2.) The rates of tax prescribed under the last preceding subsection shall be not less than the rates specified as minimum rates in the Second Schedule to this Act and not greater than the rates specified as maximum rates in that Schedule.
- 7.—(1.) The Governor-General may make regulations, not inconsistent with this Act, for prescribing the rates of tax in accordance with the last preceding section. Regulations.
 - (2.) Before making regulations under this section, the Governor-General shall take into consideration any recommendations with respect to the rates of the tax made to the Minister by the Board after consultation between the members of the Board appointed to the Board on the nomination of an organization and that organization.

THE SCHEDULES.

Section 5.

FIRST SCHEDULE.

RATES OF TAX

				<i>s.</i>	<i>d.</i>
For each bale of wool	..	..	..	4	0
For each fadge or butt of wool	..	..	..	2	0
For each bag of wool	..	..	..	0	8

SECOND SCHEDULE.

Section 6.

MAXIMUM AND MINIMUM RATES OF TAX.

			Minimum Rates.		Maximum Rates.	
			<i>s.</i>	<i>d.</i>	<i>s.</i>	<i>d.</i>
For each bale of wool	..	..	2	0	5	0
For each fadge or butt of wool	..	..	1	0	2	6
For each bag of wool	..	..	0	4	0	10
