

FINANCE (FAMILY ENDOWMENT TAX) BILL.

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RESOLVED,—

- (a) In lieu of contributions charged and levied in pursuance of the Finance (Family Endowment Tax) Act, 1927, there shall be charged, levied, paid, and collected under the Family Endowment Act, 1927, in the year one thousand nine hundred and twenty-nine, and in each succeeding year at the times and in the manner prescribed by regulations made under that Act, and subject to the exemptions in that Act contained, from all employers for the use of His Majesty and for credit of the Family Endowment Fund contributions upon the total amount of wages paid by such employers to their employees during the periods prescribed by regulations made under the said Act, at the percentage following, that is to say—one and a half per centum.
  - (b) Where an employer is either the Crown in right of the State of New South Wales or a statutory authority representing the Crown in such right there shall be paid to the Family Endowment Fund out of the Consolidated Revenue Fund or out of the funds of the said statutory authority as may be directed by the Governor such sum as is equivalent to the amount which the employer would have paid if liable to taxation. And any sum so payable may be paid upon the warrant of the Governor and without any further appropriation than this Act.
  - (c) The Governor may by proclamation published in the Gazette notify that the contributions to be made by employers shall not be payable in respect of any period to be specified in the proclamation, and in respect of such period no contribution shall be payable.
  - (d) That the Family Endowment Act, 1927, be amended by omitting from section forty the words “out of the Consolidated Revenue Fund.”
  - (e) That the terms used in this Resolution shall have the meanings ascribed to like terms in the Family Endowment Act, 1927.
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[CONFIDENTIAL.]  
(Rough Draft for Consideration Only.)

No. , 1928.

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A BILL

To impose a tax upon employers; to reduce the rates of contributions to be made by employers to the Family Endowment Fund; to enable the Governor to discontinue for certain periods the imposition of such contributions; to amend the Family Endowment Act, 1927, and certain other Acts; and for purposes connected therewith.

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BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Finance (Family Endowment Tax) Act, 1928," and shall be read and construed with the Family Endowment Act, 1927. Short title.

2. In lieu of contributions charged and levied in pursuance of the Finance (Family Endowment Tax) Act, 1927, there shall be charged, levied, paid, and collected under the Family Endowment Act, 1927, in the year one thousand nine hundred and twenty-nine, and in each succeeding year at the times and in the manner prescribed by regulations made under that Act, and subject to the exemptions in that Act contained, from all employers for the use of His Majesty and for credit of the Family Endowment Fund contributions upon the total amount of wages paid by such employers to their employees during the periods prescribed by regulations made under the said Act, at the percentage following, that is to say—one and a half per centum.

Percentage.

3. Where an employer is either the Crown in right of the State of New South Wales or a statutory authority representing the Crown in such right there shall be paid to the Family Endowment Fund out of the Consolidated Revenue Fund or out of the funds of the said statutory authority as may be directed by the Governor such sum as is equivalent to the amount which the employer would have paid if liable to taxation. And any sum so payable may be paid upon the warrant of the Governor and without any further appropriation than this Act.

Provision in certain cases in which employer not liable to taxation.

4. The Governor may by proclamation published in the Gazette notify that the contributions to be made by employers shall not be payable in respect of any period to be specified in the proclamation, and in respect of such period no contribution shall be payable.

Power to Governor to discontinue tax.

5. The Family Endowment Act, 1927, is amended by omitting from section forty the words "out of the Consolidated Revenue Fund."

Amendment of Act No. 39, 1927, sec. 40.