

State Housing (Rate of Interest), Etc., Act. 10 GEO. VI. No. 37,

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No. 37.
THE STATE
HOUSING ACT
AND OTHER
ACTS (RATE
OF INTEREST)
ACT OF
1946.

An Act to Provide for the Reduction of the Rate of Interest payable to the Queensland Housing Commission in respect of Advances and Contracts of Sale made pursuant to "The State Housing Act of 1945" and certain other Acts and to the Workers' Homes Corporation in respect of Contracts of Sale made pursuant to "The Workers' Homes Acts, 1919 to 1934."

[ASSENTED TO 14TH NOVEMBER, 1946.]

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

Short title.

1. (1.) This Act may be cited as "*The State Housing Act and Other Acts (Rate of Interest) Act of 1946.*"

Construction of Act.

(2.) This Act shall where necessary be read and construed with *"*The State Housing Act of 1945,*" herein in this Act referred to as the Principal Act.

Interpretation.

(3.) The expression "the dissolved Corporation" referred to in this Act means the dissolved Corporation referred to in section six of the Principal Act; and the expression "the Commission" referred to in this Act means the Queensland Housing Commission created by the Principal Act.

Interest on advances made by the Queensland Housing Commission or dissolved Corporation before 1st July, 1946.

2. (1.) The rate of interest payable on and after the first day of July, one thousand nine hundred and forty-six, by every borrower to the Commission in respect of the amount not duly repaid on or before such date of any advance theretofore made to such borrower by the Commission or by the dissolved Corporation—

(a) Pursuant to the provisions of the Principal Act or of †"*The State Advances Acts, 1916 to 1934*" ; or

(b) As the deputy, agent, or attorney for or on behalf of the Crown or any Minister of the Crown, pursuant to the provisions of ††"*The Discharged Soldiers' Settlement Acts, 1917 to*

* 9 G. 6 No. 24.

† 7 G. 5 No. 17 and amending Act.

†† 7 G. 5 No. 32 and amending Acts.

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1930," **"The Clermont Flood Relief Act of 1917,"* †*"The Clermont Flood Relief Act Amendment Act of 1917,"* ‡*"The Clermont Flood Relief Undertaking Act of 1917,"* or §*"The State Advances Corporation Buildings Improvement Act of 1932,"* or any other Act or law,

shall be three pounds and fifteen shillings per centum per annum.

(2.) (a) The rate of interest payable by every borrower to the Commission in respect of the amount of any advance made, during the period from and including the first day of July, one thousand nine hundred and forty-six, to and including the day next preceding the date of publication in the *Gazette* of the first Order in Council made by the Governor in Council pursuant to section four of this Act, to such borrower by the said Commission, pursuant to its powers in that behalf hereinbefore mentioned in subsection one of this section, shall be three pounds and fifteen shillings per centum per annum.

Interest on advances made by the Commission on or after 1st July, 1946.

(b) The rate of interest payable by every borrower to the Commission in respect of the amount of any advance made, during the period from and including the date of publication in the *Gazette* of an Order in Council made by the Governor in Council pursuant to section four of this Act to and including the day next preceding the date upon which the next such Order in Council is so published, to such borrower by the said Commission, pursuant to its powers in that behalf hereinbefore mentioned in subsection one of this section, shall be the rate per centum prescribed by such first-mentioned Order in Council.

3. (1.) The rate of interest payable, on and after the first day of July, one thousand nine hundred and forty-six, by every purchaser of a home to the Commission or to the Workers' Homes Corporation in respect of the balance unpaid upon such date of the purchase moneys secured by a contract of sale theretofore entered into by such purchaser with the Commission pursuant to the provisions of the Principal Act or with the Workers'

Interest on contracts of sale entered into by the Commission or the Workers' Homes Corporation before 1st July, 1946.

* 7 G. 5 No. 30.

† 8 G. 5 No. 15.

‡ 8 G. 5 No. 3.

§ 23 G. 5 No. 19.

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Homes Corporation pursuant to the provisions of **The Workers' Homes Acts, 1919 to 1934,*" shall be three pounds and fifteen shillings per centum per annum.

Interest on contracts of sale entered into by the Commission or the Workers' Homes Corporation on or after 1st July, 1946.

(2.) (a) The rate of interest payable by every purchaser of a home to the Commission or to the Workers' Homes Corporation in respect of the unpaid purchase moneys secured by a contract of sale entered into, during the period from and including the first day of July, one thousand nine hundred and forty-six, to and including the day next preceding the date of publication in the *Gazette* of the first Order in Council made by the Governor in Council pursuant to section four of this Act, by such purchaser with the Commission pursuant to the provisions of the Principal Act or with the Workers' Homes Corporation pursuant to the provisions of **The Workers' Homes Acts, 1919 to 1934,*" shall be three pounds and fifteen shillings per centum per annum.

(b) The rate of interest payable by every purchaser of a home to the Commission or to the Workers' Homes Corporation in respect of the unpaid purchase moneys secured by a contract of sale entered into, during the period from and including the date of publication in the *Gazette* of an Order in Council made by the Governor in Council pursuant to section four of this Act to and including the day next preceding the date upon which the next such Order in Council is so published, by such purchaser with the Commission pursuant to the provisions of the Principal Act or with the Workers' Homes Corporation pursuant to the provisions of **The Workers' Homes Acts, 1919 to 1934,*" shall be the rate of interest prescribed by such firstmentioned Order in Council.

Power of Governor in Council to prescribe rate of interest on future loans.

4. The Governor in Council may, from time to time, by Order in Council published in the *Gazette*, prescribe the rate of interest payable by every borrower to the Commission and by every purchaser of a home to the Commission or to the Workers' Homes Corporation in respect of—

(a) Any advance made to such borrower by the Commission—

(i.) Pursuant to the provisions of the Principal Act; or

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- (ii.) As the deputy, agent, or attorney for or on behalf of the Crown or any Minister of the Crown, pursuant to the provisions of **“The Discharged Soldiers’ Settlement Acts, 1917 to 1930,”* †*“The Clermont Flood Relief Act of 1917,”* ‡*“The Clermont Flood Relief Act Amendment Act of 1917,”* §*“The Clermont Flood Relief Undertaking Act of 1917,”* or ¶*“The State Advances Corporation Buildings Improvement Act of 1932,”* or any other Act or law ;
- (b) The unpaid balance of the purchase moneys secured by a contract of sale—
- (i.) Entered into pursuant to the provisions of the Principal Act by such purchaser with the Commission ; or
- (ii.) Entered into pursuant to the provisions of ¶¶*“The Workers’ Homes Acts, 1919 to 1934,”* by such purchaser with the Workers’ Homes Corporation,

during the period from and including the date of publication in the *Gazette* of such Order in Council to and including the day next preceding the date upon which the next such Order in Council is so published :

Provided that an Order in Council made under this section shall not apply to or in respect of any such advance or contract of sale made or entered into before the date of publication in the *Gazette* of such Order in Council and that the rate of interest payable in respect of any such advance or contract of sale entered into before such date shall, notwithstanding the publication of such Order in Council, continue to be the rate payable under or pursuant to this Act immediately prior to such date.

5. Every borrower or purchaser of a home herein-before mentioned in this Act shall—

- (i.) (In the case of a borrower to whom an advance was made by the dissolved Corporation or the Commission, or a purchaser of a home with whom the Commission or the Workers’ Homes Corporation entered into a contract

Borrowers
and
purchasers
of homes to
pay interest.

* 7 G. 5 No. 32 and amending Acts.

† 7 G. 5 No. 30.

‡ 8 G. 5 No. 15.

§ 8 G. 5 No. 3.

¶ 23 G. 5 No. 19.

¶¶ 10 G. 5 No. 7 and amending Acts.

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of sale before the first day of July, one thousand nine hundred and forty-six) on and after such date pay interest at the rate of three pounds and fifteen shillings per centum per annum in respect of the amount of such advance not repaid or, as the case may be, the balance of the purchase moneys secured by such contract unpaid, on such date ; and

- (ii.) (In the case of a borrower to whom an advance is made by the Commission, or a purchaser of a home with whom the Commission or the Workers' Homes Corporation enters into a contract of sale during the period from and including the first day of July, one thousand nine hundred and forty-six, to and including the day next preceding the date of publication in the *Gazette* of the first Order in Council made by the Governor in Council pursuant to section four of this Act) on and from the date such advance is made or, as the case may be, such contract is entered into pay interest at the rate of three pounds and fifteen shillings per centum per annum in respect of the amount of such advance or, as the case may be, the unpaid purchase money secured by such contract ; and
- (iii.) (In the case of a borrower to whom an advance is made by the Commission, or a purchaser of a home with whom the Commission or the Workers' Homes Corporation enters into a contract of sale during the period from and including the date of publication in the *Gazette* of an Order in Council made by the Governor in Council pursuant to section four of this Act to and including the day next preceding the date upon which the next such Order in Council is so published) on and from the date such advance is made or, as the case may be, such contract is entered into pay interest at the rate per centum prescribed by the Order in Council first hereinbefore in this paragraph mentioned in respect of the amount of such advance or, as the case may be, the unpaid purchase money secured by such contract.

11 GEO. VI. No. 23, 1946. *Income Tax Adjustment Act.*

6. This Act and every Order in Council made under this Act shall, to the extent necessary to give operation and effect to the provisions hereof and of every such Order in Council, be read and construed as modifying—

- (i.) The provisions of the Principal Act and of any other Act or law hereinbefore in this Act mentioned; and
- (ii.) The provisions of **“The State Advances Act and Other Acts Relief Amendment Act of 1934”* and †*“The State Advances Acts and Other Acts (Rate of Interest) Act of 1943,”* and any Order in Council made under such Acts or either of them; and
- (iii.) The terms and conditions of any mortgage, contract of sale, or other security securing any advance or purchase moneys hereinbefore in this Act mentioned,

and not otherwise.

INCOME TAX.

An Act to Provide for Certain Adjustments of Income Tax heretofore paid.

[ASSENTED TO 24TH DECEMBER, 1946.]

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

1. This Act may be cited as “*The Income Tax Adjustment Act of 1946.*” Short title.

2. (1.) Such refund of tax as will prevent double taxation by reason of the alteration of the period of assessment provided for in section thirty-seven of ‡*“The Income Tax Act Amendment Act of 1920”* may, notwithstanding the suspension by §*“The Financial Arrangements and Development Aid Act of 1942”* of section seven of ¶*“The Income Tax Assessment Acts, 1936 to 1942,”* be made—

- (a) As respects a taxpayer who has died on or after the first day of July, one thousand nine hundred and forty-one, and before the passing of this Act; or

* 25 G. 5 No. 16.

† 7 G. 6 No. 34.

‡ 10 G. 5 No. 35.

§ 6 G. 6 No. 26.

¶ 1 E. 8 No. 32 and amending Acts.