

## TASMANIA.



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## ANALYSIS.

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AN ACT to amend the *Closer Settlement Act* 1929. A.D. 1936  
[10 August, 1936.]

**BE** it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

**1** This Act may be cited as the *Closer Settlement Act* 1936. Short title.

6d.]

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Revaluation  
of certain  
properties.

**2—(1)** Upon the passing of this Act the Minister shall cause a revaluation to be made of all lands—

- I. Acquired under any Act for the purposes of settlement of soldiers : or
  - II. Which are or have been the subject of leases granted to soldiers under the Principal or any Act thereby repealed—
- and of all improvements on such lands.

(2) Such revaluation shall be made as soon as conveniently may be by such persons and in such manner as the Minister may direct, and shall be deemed to have been made on the first day of January, one thousand nine hundred and thirty-seven.

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and effect of,  
revaluation.

**3—(1)** Where a property has been revalued as provided by section two, the Minister shall determine the capital value of the land for the purposes of section thirty-four of the Principal Act, but in accordance with such revaluation as aforesaid.

(2) There shall be added to the capital value as so determined the value of all buildings and improvements (revalued as provided by section two) on the property, and the total amount after such addition shall be the gross capital value of the property.

(3) There shall be deducted from such gross capital value as aforesaid—

- I. The value, as assessed by the Board, of all improvements effected by the lessee on the property :
- II. The amount, if any, paid by the lessee towards the purchase price of the property when the same was acquired for the purposes of the Principal Act or any Act thereby repealed :
- III. All moneys paid by the lessee by way of instalments of capital as provided by section thirty-five of the Principal Act : Provided, however, that where the lessee has paid any such amount in order to acquire a property at a price which the Minister considered beyond its true value he shall be allowed only such proportion of his payment as would have been required had such property been acquired at such true value : and

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- iv. The total of all amounts paid by the lessee on account of the repayment of any advances included in the gross capital value, or on account of the purchase by him, of the freehold of the property— A.D. 1936.

and the balance then remaining shall be the nett capital value of the property.

(4) If the nett capital value of a property, ascertained as aforesaid, is less than the sum of—

- i. The nett capital value thereof as determined under the Principal Act or any Act thereby repealed, and at which the same was disposed of thereunder : and
- ii. The total amount of all moneys payable by the lessee in respect of the property or advances therefor (other than in respect of stock, plant, machinery, or chattels) accrued due on the first day of January, one thousand nine hundred and thirty-seven, and unpaid on that date—

the difference shall be written off, and the balance remaining, subject to the provisions of section five, shall represent the capital sum upon payment of which the lessee may purchase the property as provided by the Principal Act, and shall be the basis upon which rent shall be calculated as provided by section thirty-four thereof.

(5) For the purposes of subsection (4) hereof, the Minister may determine what proportion of the lessee's total indebtedness shall be brought into account under paragraph ii. thereof, and what proportion shall be deemed to be in respect of stock, plant, machinery, or chattels respectively.

**4**—(1) The Minister shall also cause a revaluation to be made of all stock, plant, machinery, and chattels of the lessee over which the Minister holds security for the repayment of advances in respect thereof.

Revaluation  
of stock,  
plant, &c.

(2) If the amount secured on any such stock, plant, machinery, or chattels, exceeds the value thereof (as so revalued), the Minister may remit the payment of the excess.

**5**—(1) No lessee shall be entitled to the benefit of the provisions of section three or section four until he has executed a surrender of his lease to the Minister and agreed

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to enter into a new lease for the residue of the term of his original lease upon such terms and conditions as may be prescribed.

(2) If the Minister is satisfied that the depreciation in value of a property, or of any improvements or chattels thereon, is due to the lessee's neglect, or to his failure to work the property in a satisfactory manner, the Minister may reduce the amount to be written off, or remitted, as hereinbefore provided, in such manner and to such extent as he thinks fit.

Financial provision.

6—(1) The total amount of all amounts written off or remitted under the provisions of the Act shall be charged and debited to a suspense account to be opened in the books of the Treasury for the purposes of this Act.

(2) There shall be transferred from the several amounts standing to the credit of the Closer Settlement (Soldiers Account) Reserve, for Bad and Doubtful Debts, the Building Depreciation Reserve, and the Property Reserve Fund respectively (in such proportions as the Minister may determine), and credited to the said suspense account, a sum of three hundred and fifty thousand pounds.

(3) The Treasurer shall pay out of the Consolidated Revenue annually, to the credit of such suspense account, a sum equal to one-fortieth of the balance remaining to the debit thereof after such transfer as aforesaid has been made, together with such further amount, if any, as may be provided by Parliament for that purpose.

(4) The first of such payments shall be made in the financial year ending on the thirtieth day of June, one thousand nine hundred and thirty-eight, and the said payments shall be continued until the whole of such amount has been liquidated, and thereupon the said suspense account shall be closed.