

“(2) Where such a claim is included, the claimant has the right, if it has at the commencement of the hearing of its whole claim elected to demand it, to have the award made to come into force as claimed.

“(3) Where the claimant has so elected, section thirteen applies to the claim as if it were being heard on the day on which the award is to come into force, and no regard may be had to anything that has taken place after that day, except as provided in subsections (4) and (5) of this section.

“(4) Where something has taken place after the day referred to in subsection (3) of this section which thing has had retrospective effect, regard may be had to so much of its effect as was retrospective to that day or any time before it.

“(5) Nothing in subsection (3) of this section affects the regard to be had to anything given in evidence by a respondent or of which the Tribunal is entitled to use its own knowledge.”.

LENDING OF MONEY.

No. 79 of 1971.

AN ACT to amend the *Lending of Money Act 1915*.
[14 December 1971.]

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—(1) This Act may be cited as the *Lending of Money Act 1971*. Short title and citation.

(2) The *Lending of Money Act 1915*, as subsequently amended, is in this Act referred to as the Principal Act.

Penalty for lending money at excessive rates of interest.

2 Section four of the Principal Act is amended by adding at the end of that section the following subsection:—

“(2) Nothing in paragraph (a) of subsection (1) of this section applies to or in relation to a loan to which section four A applies.”.

3 After section four of the Principal Act the following section is inserted:—

Special provisions as to certain loans to corporations.

“4A—(1) This section applies to a loan that is made or proposed to be made to a corporation, being a loan—

(a) of a sum of not less than ten thousand dollars; and

(b) that is repayable not later than five years after the making of the loan.

“(2) Notwithstanding anything in paragraph (a) of subsection (1) of section four, a loan to which this section applies may be made at such rate of interest (not exceeding ~~fifteen~~ per cent simple interest) as may be agreed upon between the lender and the borrower.

“(3) For the purpose of computing the rate of interest payable in respect of a loan to which this section applies, any procurement fee, bonus, commission, or premium payable by the borrower to the lender shall be regarded as interest.

“(4) In this section, the expression ‘corporation’ has the same meaning as it has in the *Companies Act 1962*.”.

LAND AND INCOME TAXATION.

No. 80 of 1971.

AN ACT to amend the *Land and Income Taxation Act 1910*.
[14 December 1971.]

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:—

Short title and citation.

1—(1) This Act may be cited as the *Land and Income Taxation Act 1971*.

(2) The *Land and Income Taxation Act 1910*, as subsequently amended, is in this Act referred to as the Principal Act.