

New Zealand.



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Title.

AN ACT to make Provision with respect to Public Finance and other Matters. [21st August, 1930.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

Short Title.

1. This Act may be cited as the Finance Act, 1930.

PART I.

STAMP DUTIES.

This Part to be read with Stamp Duties Act, 1923.

Application of this Part.

Increased rates of duty on conveyances.

Conveyance duty payable on transfers of property by incorporated Departments of State.

2. This Part of this Act shall be read together with and deemed part of the Stamp Duties Act, 1923 (hereinafter in this Part referred to as the principal Act).

3. (1) The amounts and rates of stamp duty prescribed by this Part of this Act shall be charged in respect of instruments executed after the passing of this Act.

(2) All instruments executed before the passing of this Act shall be charged with the same stamp duty (if any) as if this Part of this Act had not been passed.

4. Section seventy-nine of the principal Act is hereby amended as follows:—

(a) By omitting from paragraph (a) the word "Ten", and substituting the word "Eleven":

(b) By inserting, after the words "Five shillings" in paragraph (b), the words "and sixpence":

(c) By inserting, after the words "Three shillings" in paragraph (c) and also in paragraph (d), the words "and sixpence".

5. Notwithstanding anything to the contrary in the principal Act, every instrument of conveyance executed after the passing of this Act whereby property is transferred by the Public Trustee, the Native Trustee, the State Advances Superintendent, or any other incorporated Department or instrument of the Executive Government of New

Zealand, shall be charged with the same conveyance duty (if any) as if the transferor were a private person.

6. Section eighty-one of the principal Act is hereby amended by repealing paragraphs (h) and (i) thereof.

7. Section eighty-seven of the principal Act is hereby amended by omitting the words "twelve shillings and sixpence", and substituting the words "fifteen shillings".

8. Section ninety-one of the principal Act is hereby amended by omitting the words "two shillings and sixpence", and substituting the words "three shillings".

9. Section one hundred and one of the principal Act is hereby amended by omitting from subsection three the words "twelve shillings and sixpence", and substituting the words "fifteen shillings".

10. Section one hundred and two of the principal Act is hereby amended as follows:—

(a) By omitting from subsection one the word "ten", and substituting the word "eleven":

(b) By omitting from subsection two the words "twelve shillings and sixpence", and substituting the words "fifteen shillings".

11. Section one hundred and three of the principal Act is hereby amended by omitting the words "twelve shillings and sixpence", and substituting the words "fifteen shillings".

12. Section one hundred and seven of the principal Act is hereby amended by omitting from subsection one the words "twelve shillings and sixpence", and substituting the words "fifteen shillings".

13. (1) Section four of the Stamp Duties Amendment Act, 1925, is hereby amended by omitting from subsections one and two the words "two shillings and sixpence", and in each case substituting the words "five shillings".

(2) Section nine of the Stamp Duties Amendment Act, 1926, is hereby amended by omitting from subsection one the words "two shillings and sixpence", and substituting the words "five shillings".

(3) Section one hundred and ten of the principal Act is hereby amended by inserting, after the words "one shilling", the words "and sixpence".

(4) Section one hundred and twelve of the principal Act, section ten of the Stamp Duties Amendment Act, 1924, and paragraph (b) of subsection five of section four of the Stamp Duties Amendment Act, 1925, are hereby repealed.

14. Every mortgage of land to any public authority other than the State Advances Superintendent shall, if executed after the passing of this Act, be charged with mortgage duty in the same manner as if the mortgagee were a private person.

15. Section one hundred and nineteen of the principal Act is hereby amended by inserting, after the words "three shillings" in subsection one, the words "and sixpence".

16. (1) Section one hundred and forty-three of the principal Act is hereby amended by omitting from subsection one the words "fifteen shillings", and substituting the words "twenty-two shillings and sixpence".

Imposing conveyance duty on transfers of certain classes of shares

Increased conveyance duty where instrument also liable to gift duty.

Increased duty on conveyance where conveyance duty has been paid on agreement of sale.

Increased duty on declarations of trust that are contemporaneous with conveyances.

Increased duty on partitions of land.

Increased duty on instruments executed under power of appointment.

Increased duty on instruments of partnership.

Increased duty on mortgages, and on discharges and variations of mortgages.

Repeals.

Mortgage duty payable on certain mortgages to Crown.

Increased duty on leases and licenses.

Increased rate of bank-note duty.

(2) This section shall be deemed to have come into force on the first day of July, nineteen hundred and thirty.

Increased duty on certificates of incorporation of companies in certain cases.

17. (1) Section one hundred and sixty-two of the principal Act is hereby amended by repealing subsection one, and substituting the following subsection:—

“(1) Every certificate of incorporation of a company issued pursuant to section twenty-six of the Companies Act, 1908, shall be charged with stamp duty as follows:—

“(a) In the case of a company the nominal capital of which exceeds five thousand pounds, the stamp duty shall be ten pounds:

“(b) In every other case the stamp duty shall be six pounds”.

Repeal.

(2) Section fourteen of the Stamp Duties Amendment Act, 1924, is hereby repealed.

Increased duty on deeds of assignment.

18. (1) Section one hundred and sixty-seven of the principal Act is hereby amended by inserting, after the words “three pounds” in subsection one, the words “ten shillings”.

(2) Every deed or instrument that is excluded from the definition of the term “deed of assignment” by paragraph (a) of subsection two of section one hundred and sixty-seven of the principal Act shall be charged with duty under section one hundred and sixty-eight of that Act, and not otherwise.

Increased duty on deeds not otherwise charged.

19. Section one hundred and sixty-eight of the principal Act is hereby amended by omitting from subsection one the words “twelve shillings and sixpence”, and substituting the words “fifteen shillings”.

Receipts given by insurance companies to be dutiable.

20. Section one hundred and eighty-one of the principal Act is hereby amended by repealing paragraph (g) thereof.

Increased annual license duties payable by companies.

21. (1) Section one hundred and eighty-eight of the principal Act is hereby amended as follows:—

(a) By omitting from paragraph (a) of subsection one the words “two hundred pounds,” and substituting the words “three hundred pounds or less than one pound”:

(b) By omitting from paragraph (b) of the same subsection the words “two hundred pounds”, and substituting the words “three hundred pounds”:

(c) By inserting, after the words “more than one hundred” in paragraph (c), the words “and fifty”.

(2) This section shall come into force on the first day of January, nineteen hundred and thirty-one.

Annual license duty under Part X of principal Act to be payable by Government Life Insurance and State Fire Insurance Departments.

22. (1) For the purposes of the payment of license duty under Part X of the principal Act, the Government Insurance Commissioner under the Government Life Insurance Act, 1908, and the State Fire Insurance General Manager under the State Fire Insurance Act, 1908, shall respectively be liable for the payment of the maximum amount of such duty payable under paragraph (a) of subsection one of section one hundred and eighty-eight of the principal Act, as if they were New Zealand companies with the requisite nominal capital.

(2) This section shall come into force on the first day of January, nineteen hundred and thirty-one.

23. (1) Notwithstanding anything to the contrary in the principal Act, bills of exchange and promissory notes drawn or made by or on behalf of the Government Insurance Commissioner or the State Fire Insurance General Manager shall be liable to stamp duty under section one hundred and thirty-four of that Act, and all receipts given by them or on their behalf shall be liable to stamp duty under section one hundred and seventy-seven thereof.

Bills of exchange, promissory notes, and receipts by Government Life Insurance Commissioner or State Fire Insurance General Manager made dutiable under principal Act.

(2) The provisions of section one hundred and forty-four of the principal Act in respect of composition for the payment of stamp duty payable on cheques and receipts issued or given by the Public Trustee, otherwise than on behalf of His Majesty, are hereby extended to authorize the Minister of Stamp Duties to agree with the Government Life Insurance Commissioner and the State Fire Insurance General Manager respectively for composition of the stamp duty payable by them in respect of receipts and cheques.

24. Section twenty of the Stamp Duties Amendment Act, 1924, is hereby amended by omitting from subsection two the words "two shillings and sixpence", and substituting the words "three shillings".

Increased duty on guarantees.

25. (1) In respect of every race-meeting held after the passing of this Act, totalizator duty under Part XI of the principal Act shall be charged at the rate of five per centum of the gross takings of the totalizator at that race-meeting.

Increased rate of totalizator duty.

(2) Section one hundred and ninety-two of the principal Act is hereby consequentially amended by omitting from subsection one the words "two and a half", and substituting the word "five".

26 (1) Section one hundred and ninety-three of the principal Act is hereby amended by omitting from subsection two the word "ten", and substituting the words "twelve and a half".

Racing clubs entitled to deduct commission of $12\frac{1}{2}$ per cent. of investments on totalizator.

(2) Subsection one of section thirty-five of the Gaming Act, 1908, is hereby consequentially amended by omitting the words "(after deducting the usual ten per centum commission)"; and by adding, after the words "investments on the totalizator," the words "after deducting by way of commission an amount not exceeding twelve and a half per centum thereof".

Consequential amendment of Gaming Act.

PART II.

DEATH DUTIES.

27. This Part of this Act shall be read together with and deemed part of the Death Duties Act, 1921 (in this Part referred to as the principal Act).

This Part to be read with Death Duties Act, 1921.

28. This Part of this Act, so far as it relates to death duties, shall apply to the estates of all persons who die after the passing of this Act, and, so far as it relates to gift duty, shall apply to all gifts made after the passing of this Act.

Application of this Part.

29. (1) Where the final balance of any estate exceeds one hundred thousand pounds estate duty shall be charged and assessed as follows:—

Prescribing rates of estate duty where final balance exceeds £100,000.

(a) In respect of one hundred thousand pounds, at the rate of twenty per centum thereof:

(b) In respect of the amount by which the final balance exceeds one hundred thousand pounds, at the rate of thirty per centum of such amount.

(2) The First Schedule to the principal Act is hereby consequentially amended by omitting the last line of the scale of rates set out therein, and substituting the following, exclusive of the headings:—

Final Balance of Estate.	Rate per Cent.
"Exceeding £100,000	20 per centum of £100,000 and 30 per centum of the excess of the final balance over £100,000".

Reduction of exemption in respect of gift duty.

30. (1) Section forty-six of the principal Act is hereby amended by repealing paragraph (a) of subsection one, and substituting the following paragraphs:—

"(a) Does not exceed five hundred pounds, no gift duty shall be payable on such gift:

"(aa) Exceeds five hundred pounds but does not exceed one thousand pounds, the rate of gift duty shall be two and a half per centum of the value of such gift".

(2) Section four of the Death Duties Amendment Act, 1923, is hereby consequentially amended by omitting from subsection three the words "one thousand", and substituting the words "five hundred".

PART III.

AMUSEMENTS-TAX.

This Part to be read with Amusements-tax Act, 1922.

Payment for reservation of place at entertainment to be included in price charged for admission for purpose of computing amusements-tax.

Rates of amusements-tax.

31. This Part of this Act shall be read together with and deemed part of the Amusements-tax Act, 1922 (hereinafter in this Part referred to as the principal Act).

32. Section two of the principal Act is hereby amended by adding to the definition of the term "payment on admission" the following words: "and also includes any payment made in respect of the reservation for any person of any seat or place at an entertainment".

33. (1) Subject to the provisions of the principal Act, there shall be charged, levied, and paid for admission to all entertainments within the meaning of that Act that are held after the passing of this Act a duty (in this Act and the principal Act referred to as amusements-tax) computed as follows:—

(a) Where the payment on admission of any person to an entertainment does not exceed one shilling and sixpence, no amusements-tax shall be payable:

(b) Where the payment on admission exceeds one shilling and sixpence but does not exceed two shillings, the amusements-tax shall be threepence:

(c) Where the payment on admission exceeds two shillings but does not exceed three shillings, the amusements-tax shall be fourpence:

(d) Where the payment on admission exceeds three shillings but does not exceed three shillings and sixpence, the amusements-tax shall be fivepence:

(e) Where the payment on admission exceeds three shillings and sixpence, the amusements-tax shall be one penny for every shilling or part of a shilling of such payment, together with, in addition to the amount of tax calculated as aforesaid, the sum of twopence.

(2) This section is in substitution for section three of the principal Act as amended by the Amusements-tax Amendment Act, 1924, and the said section three and the Amusements-tax Amendment Act, 1924, are hereby repealed accordingly. Repeals.

PART IV.

MAIN HIGHWAYS.

34. This Part of this Act shall be read together with and deemed part of the Main Highways Act, 1922 (in this Part referred to as the principal Act). This Part to be read with Main Highways Act, 1922.

35. (1) Section fourteen of the principal Act is hereby amended by repealing paragraph (a) thereof. Repeals.

REFER: S. 14 1930 No. 45.

(2) Section sixteen of the principal Act is hereby amended by repealing paragraph (b) thereof.

36. (1) As from the first day of April, nineteen hundred and thirty, interest at the rate of five per centum per annum shall, without further appropriation than this section, be paid out of the Main Highways Revenue Fund into the Consolidated Fund on the sum of one million two hundred and twenty-six thousand pounds, being the total amount heretofore appropriated out of the Public Works Fund and paid into the Main Highways Construction Fund, in terms of paragraph (b) of section sixteen of the principal Act. Interest to be paid out of Main Highways Revenue Fund on capital moneys heretofore transferred from Public Works Fund

(2) The interest payable under this section shall be paid at such times as the Minister of Finance from time to time directs.

37. (1) All subsidies payable to local authorities after the first day of April, nineteen hundred and thirty, in respect of general rates, pursuant to section nine of the Appropriation Act, 1916, or section seventy-two of the Municipal Corporations Act, 1920, shall, without further appropriation than this section, be paid out of the Main Highways Revenue Fund, and not out of the Consolidated Fund. Subsidies to local authorities in respect of their general rates to be hereafter paid out of Main Highways Revenue Fund instead of Consolidated Fund.

(2) Section nine of the Appropriation Act, 1916, and section seventy-two of the Municipal Corporations Act, 1920, are hereby accordingly respectively amended by omitting therefrom all references to the Consolidated Fund and substituting in every case a reference to the Main Highways Revenue Fund.

(3) All payments made to local authorities out of the Consolidated Fund on or after the first day of April, nineteen hundred and thirty, and before the passing of this Act, pursuant to the aforesaid sections or either of those sections, shall forthwith after the passing of this Act be recouped to the Consolidated Fund, without further appropriation than this section, out of the Main Highways Revenue Fund.

38. (1) Of the net revenues which, pursuant to the Motor-spirits Taxation Act, 1927, are paid into the Consolidated Fund after the first day of August, nineteen hundred and thirty, and before the first day of April, nineteen hundred and thirty-one, in respect of Customs duty on motor-spirits, ninety-four and a half per centum shall be paid into the Main Highways Revenue Fund and the balance shall be applied in Apportionment of net revenues derived from Customs duty on motor-spirits.

accordance with the provisions of paragraph (b) of subsection one of section nine of that Act. Of the net revenues received as aforesaid on or after the said first day of April, nineteen hundred and thirty-one, ninety-two per centum thereof shall be paid into the Main Highways Revenue Fund, and the balance shall be paid to the several Borough Councils entitled thereto in accordance with the aforesaid paragraph (b).

(2) Section nine of the Motor-spirits Taxation Act, 1927, shall be read subject to the foregoing provisions of this section.

Provision for payment out of Main Highways Revenue Fund of moneys to be applied for construction or maintenance of roads that are not main highways.

39. (1) Notwithstanding anything to the contrary in the principal Act, there shall be payable out of the Main Highways Revenue Fund such sums as may from time to time be appropriated by Parliament for the maintenance or construction of roads, not being main highways, that afford or are intended to afford access to outlying areas, or to areas which, by reason of their physical nature or condition, or by reason of the financial position of the local authorities in whose districts they are situated, are subject to special disabilities.

(2) The total amount to be appropriated in any financial year under this section shall not, unless in such appropriation the operation of this subsection is expressly excluded, exceed an amount equal to one-third of the net revenues estimated to be derived in that year from Customs duties on motor-spirits, reduced by the amount estimated to be payable out of the Main Highways Revenue Fund for that year as subsidies on general rates collected by local authorities, and further reduced by the sum of ninety-six thousand pounds.

Duration of this Part.

40. (1) The foregoing provisions of this Part of this Act shall continue in force until the thirty-first day of August, nineteen hundred and thirty-one, and shall then expire.

(2) In consequence of the expiry of the said provisions, the following provisions shall apply:—

(a) Paragraph (a) of section fourteen of the principal Act and paragraph (b) of section sixteen of that Act shall be deemed to be revived on the first day of September, nineteen hundred and thirty-one, and thereafter shall continue in force as if they had never been repealed:

(b) No interest shall be payable to the Consolidated Fund out of the Main Highways Revenue Fund, on the sum mentioned in section thirty-six hereof, in respect of any period after the said thirty-first day of August, nineteen hundred and thirty-one:

(c) All subsidies payable under the authorities mentioned in section thirty-seven hereof in respect of general rates collected before the thirtieth day of June, nineteen hundred and thirty-one, shall be paid out of the Main Highways Revenue Fund, and subsidies payable in respect of general rates collected after that date shall be paid out of the Consolidated Fund:

(d) No appropriation shall be made out of the Main Highways Revenue Fund for the purposes mentioned in section thirty-nine hereof for any financial year after the financial year ending on the thirty-first day of March, nineteen hundred and thirty-one:

PART V.

CINEMATOGRAPH FILMS.

41. This Part of this Act shall be read together with and deemed part of the Cinematograph Films Act, 1928 (hereinafter in this Part referred to as the principal Act).

This Part to be read with Cinematograph Films Act, 1928.

42. (1) In this Part of this Act the expression "sound-picture film" has the same meaning as in section two of the Cinematograph Films Amendment Act, 1929.

Interpretation.

AMD: S. 14 1931 No. 44.

(2) For the purposes of the principal Act and this Act the term "renter" shall include an exhibitor who acquires any films for exhibition otherwise than through the agency of another licensed renter, and every such exhibitor is hereby required accordingly to be the holder of a renter's license under the principal Act.

43. (1) Subject to the provisions of this Part of this Act, there shall be levied, collected, and paid to and for the use of His Majesty, as from the first day of July, nineteen hundred and thirty, a special tax (hereinafter in this Part referred to as film-hire tax).

Imposition of film-hire tax in respect of proceeds derived from renting sound-picture films.

(2) Film-hire tax shall be levied in respect of the proceeds derived or deemed, for the purposes of this Part of this Act, to have been derived from the renting of sound-picture films.

44. (1) Film-hire tax shall be payable by every person who for the time being is the holder of a renter's license under Part IV of the principal Act, or who is required by that Act to be the holder of such a license.

Persons liable to film-hire tax.

(2) No person shall be relieved from liability to pay film-hire tax in accordance with this Part of this Act in respect of any period by reason of the fact that since the termination of that period he has ceased to carry on business as a renter.

(3) References in this Part of this Act to renters or to holders of renters' licenses shall, for the purposes of the payment of film-hire tax, include persons who have failed to comply with the provisions of the principal Act and this Act requiring them to be holders of such licenses.

45. (1) The film-hire tax payable by any renter shall be assessed on the net monthly receipts derived by him from renting sound-picture films, or, in the case of an exhibitor who is also a licensed renter, shall be assessed on the net monthly receipts deemed, in accordance with the provisions hereinafter set forth, to have been derived by him from renting sound-picture films.

Assessment of film-hire tax.

(2) Film-hire tax shall be levied at the following rates, namely:—

- (a) In respect of British sound-picture films, at the rate of ten per centum of the net receipts aforesaid:
- (b) In respect of foreign sound-picture films, at the rate of twenty-five per centum of such net receipts.

46. (1) For the purposes of this Part of this Act the net receipts derived in any period from the renting of sound-picture films by a renter who is not also an exhibitor shall be deemed to be the difference between the gross receipts derived therefrom during that period and the aggregate of the following amounts, namely:—

Computation of net receipts for purposes of assessment of film-hire tax.

- (a) All expenses paid in New Zealand in respect of that period by or on behalf of the renter in respect of the said films, including

a proper proportion of the rent of premises, license fees, and administrative and other charges paid by the renter in respect of his business as a renter and allocated to such films, and including also any Customs duty paid in respect of the importation of such films into New Zealand, but exclusive of film-hire tax and of any sums paid by the renter as the price of any such films or as consideration for his right to rent or otherwise make use of such films in New Zealand, and also exclusive of any amount in respect of which a deduction would not, by reason of the provisions of section eighty of the Land and Income Tax Act, 1923, be allowed if the calculation under this section were a calculation of assessable income under that Act :

(b) An amount equal to twelve and a half per centum of the gross receipts derived in that period from the renting of sound-picture films.

(2) For the purposes of this Part of this Act, every renter who is also the holder of an exhibitor's license shall, in respect of sound-picture films acquired by him otherwise than through the agency of another licensed renter, be required in his accounts to allocate to each such sound-picture film a reasonable rental therefor, for every period in which such film is exhibited by him, and the total amount so allocated in respect of sound-picture films in any period, in addition to any amounts received by him from the business of renting sound-picture films to other exhibitors, shall be deemed, for the purposes of this Part of this Act, to be the gross receipts derived by him in that period from the business of renting sound-picture films.

(3) The net receipts of any renter who is also the holder of an exhibitor's license as aforesaid shall be ascertained by deducting from his gross receipts, calculated in the manner prescribed by the last preceding subsection, the aggregate of the amounts deductible in accordance with paragraphs (a) and (b) of subsection one of this section.

Monthly returns
of receipts to be
made by licensed
renters for
purposes of this
Part of Act.

47. (1) For the purposes of this Part of this Act every licensed renter shall, not later than the fifteenth day of each month, furnish to the Commissioner of Taxes a return in the prescribed form, or in a form approved by the Commissioner, setting forth a complete statement of his gross receipts and expenditure in connection with the renting of films for the preceding month, together with such other particulars as may be prescribed or as may be required by the Commissioner. The first such return shall be made in respect of the months of July and August of the year nineteen hundred and thirty, and shall be furnished to the Commissioner not later than the fifteenth day of September in that year.

(2) Where a return in accordance with the last preceding subsection cannot conveniently be made the Commissioner may accept a return based on the average monthly receipts and expenditure, or any other return which in his opinion is approximately correct.

(3) Where an approximate return has been accepted by the Commissioner under the last preceding subsection, he may at any time require the renter to furnish an accurate return for the period covered by any such approximate return or returns. Forthwith after the receipt of any return under this subsection an adjustment shall be made in the film-hire tax paid or payable by the renter concerned. If it appears

from such return that less tax has been paid for any period than was properly payable, the balance shall forthwith become payable by the renter; any tax paid in excess of the amount properly payable shall be forthwith refunded by the Commissioner, without further appropriation than this section, or, if the renter agrees, may be carried forward towards future payments of film-hire tax.

48. The tax payable in accordance with this Part of this Act for the months of July and August in the year nineteen hundred and thirty shall be due on the first day of September in that year, and the tax payable for each month thereafter shall be due on the first day of the next succeeding month. The tax for every month is hereby required to be paid when the return in relation thereto is forwarded to the Commissioner, and it shall not be necessary for the Commissioner to issue any demand for the payment of the same.

Dates of payment
of film-hire tax.

49. (1) For the purposes of the assessment and collection of film-hire tax under this Part of this Act the Commissioner of Taxes shall have all the powers conferred on him by the Land and Income Tax Act, 1923, as if film-hire tax were income-tax.

Powers of
Commissioner of
Taxes in respect
of film-hire tax.

(2) Every licensed renter shall, except as otherwise provided in this Part of this Act, be subject to the same duties and liabilities in respect of the making of returns for the purposes of this Part of this Act as if the film-hire tax payable thereunder were income-tax:

Provided that nothing herein shall render any person liable for the payment of any additional tax under section one hundred and thirty-five of the Land and Income Tax Act, 1923.

(3) Any allocation made by a renter for the purposes of paragraph (f) of subsection one of section thirty-one of the principal Act, or any allocation of rents or other charges as between sound-picture films and other films, or as between British films and foreign films, or any allocation made by a renter who is also an exhibitor in accordance with the provisions of section forty-six of this Act, may be reviewed by the Commissioner of Taxes, and if he has reason to believe or suspect that any such allocation is not a fair and proper one he may amend it in such manner as he considers equitable. If the renter fails in any case to make any such allocation as aforesaid, the Commissioner may make the allocation in such manner as he thinks proper. From every decision of the Commissioner under this subsection the renter shall have the same right of objection as if such decision were an assessment of income-tax under the Land and Income Tax Act, 1923.

50. (1) The right of rejection conferred on exhibitors by subsection two of section thirty-nine of the principal Act shall not at any time be affected by the fact that section thirty-three of the principal Act is not then in force.

Section 39 of
Principal Act (as to
relief of exhibitors
from contracts that
do not make
provision for quota
requirements)
amended

(2) At all times while the said section thirty-three is not in force the quota-requirements of exhibitors shall, for the purposes of subsection two of section thirty-nine of the principal Act, be deemed to have been fixed in accordance with the Second Schedule to that Act, and the extent of every exhibitor's right of rejection of foreign quota films shall be determined accordingly. For the purposes of this subsection and of section thirty-nine of the principal Act in its relation to this subsection, every exhibition of a quota film shall be deemed to be the exhibition of a separate film.

(3) For the purpose of determining whether or not an exhibitor has in any case a right under subsection two of section thirty-nine of the principal Act to reject any foreign quota films, being the subject-matter of a contract to which the exhibitor is a party, and where such a right exists, then, for the purpose of determining the extent of that right, no account shall be taken of any other contract or arrangement by which the exhibitor has contracted or arranged for a supply of quota films during the same period or during any part of that period, nor shall any account be taken of any other quota films which may in fact be exhibited by the exhibitor during that period, or which may before the commencement of that period, have been exhibited in the same year.

Regulations.

51. The power to make regulations conferred on the Governor-General by section forty-three of the principal Act shall include power to make such regulations as may be deemed necessary for the purpose of giving effect to this Part of this Act.

PART VI.

MISCELLANEOUS.

Prescribing amount
of license fees
payable under
Sharebrokers Act.

52. (1) Section four of the Sharebrokers Act, 1908, is hereby amended as follows:—

- (a) By omitting from subsection one the words “two pounds”, and substituting the words “five pounds”:
- (b) By omitting from subsection two the words “a fee of two pounds”, and substituting the words “the appropriate fee as hereinafter prescribed”:
- (c) By adding the following new subsection:—

“(3) On the renewal of a sharebroker’s license under the last preceding subsection, there shall be payable by the licensee a fee of five pounds:

“Provided that where one member of a firm of partners carrying on business as sharebrokers has obtained the renewal of his sharebroker’s license for any year, every other member of the partnership firm who is carrying on business exclusively in the same locality shall be entitled to a renewal of his license on payment of a fee of one pound”.

(2) This section shall come into force on the first day of January, nineteen hundred and thirty-one.

Abolition of Land
Assurance Fund
Account and
transfer of liabilities
to the Consolidated
Fund.

53. (1) The Land Assurance Fund Account established under the Land Transfer Act, 1915, is hereby abolished, and all moneys standing to the credit of that account on the passing of this Act shall forthwith be transferred to the Consolidated Fund.

(2) Of the moneys transferred to the Consolidated Fund pursuant to the last preceding subsection, the sum of twenty-five thousand pounds shall be credited to a Deposit Account in the Consolidated Fund.

(3) All moneys which if this section had not been passed would have been payable into the Public Account and credited to the Land Assurance Fund Account shall hereafter be paid into the Public Account to the credit of the Consolidated Fund.

(4) All moneys which if this section had not been passed would hereafter have been payable out of the Land Assurance Fund Account

shall, while the Deposit Account hereinbefore referred to is maintained, be paid, without further appropriation than this section, out of that Deposit Account.

(5) At any time after the expiration of five years from the passing of this Act the said Deposit Account may be abolished, and all moneys therein shall thereupon be credited to the Ordinary Revenue Account of the Consolidated Fund.

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(6) After the abolition of the said Deposit Account all moneys which would have been payable out of that Account if it had not been so abolished shall, without further appropriation than this section, be paid out of the Consolidated Fund.

(7) Subsection four of section one hundred and eighty-five of the Land Transfer Act, 1915, is hereby repealed. The provisions of the said Act and of any other Act in which reference is made to the Land Assurance Fund or the Land Assurance Fund Account shall be read subject to the provisions of this section.

Repeal and saving.

54. Whereas moneys received by the Public Trustee, in his capacity as the Custodian of Enemy Property, prior to the first day of June, nineteen hundred and twenty (being the date of the Treaty of Peace Order, 1920), were, in conformity with the provisions of the War Regulations relating thereto, invested in the Common Fund of the Public Trust Office: And whereas no interest was paid to the Public Trustee in his capacity as the Custodian of Enemy Property in respect of the moneys so invested: And whereas it is deemed proper that interest should be allowed in respect of moneys invested in the Common Fund of the Public Trust Office as aforesaid, and that to the extent hereinafter appearing the amount so allowed should be paid into the Consolidated Fund: Be it therefore enacted as follows:—

Transfer to Consolidated Fund of interest earned by the investment of moneys received by Public Trustee as Custodian of Enemy Property.

Forthwith after the passing of this Act, there shall, without further appropriation than this section, be paid out of the Public Trustee's Account into the Public Account to the credit of the Consolidated Fund the sum of thirty thousand pounds, as interest on moneys received, as hereinbefore recited, by the Public Trustee, in his capacity as the Custodian of Enemy Property, prior to the first day of June, nineteen hundred and twenty, and invested by him in the Common Fund of the Public Trust Office.