32. Licence issued in another State valid in this State

For the purpose of this Part a licence issued or a registration effected by any licensing or registering authority of another State or Territory of the Commonwealth in respect of a vehicle to which this Part applies is, during the currency of the licence or registration and so long as a contract of insurance with respect to that vehicle as provided in section 3(4), or in section 4, of the *Motor Vehicle (Third Party Insurance) Act 1943* is in force, to be regarded as a vehicle licence under this Act in respect of the vehicle when it is used on any road within the State.