

## GAS UNDERTAKINGS.

10° Elizabeth II., No. LX.

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No. 60 of 1961.

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**AN ACT to amend the Gas Undertakings Act,  
1947-1956.**

[Assented to 28th November, 1961.]

**BE** it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

Short title  
and citation.

1. (1) This Act may be cited as the *Gas Undertakings Act Amendment Act, 1961*.

(2) In this Act the Gas Undertakings Act, 1947-1956, is referred to as the principal Act.

(3) The principal Act as amended by this Act may be cited as the Gas Undertakings Act, 1947-1961.

2. Section two of the principal Act is amended by inserting before the interpretation, "to sell" the following interpretations— S. 2  
amended.

"renewal" means renewal of any plant of a gas undertaker that is used in its operations;

"renewal fund" means a fund established to provide for renewal or to discharge a loan raised to provide for renewal; .

3. Section five of the principal Act is amended by adding after the word, "rates", being the last word in paragraph (b), the following— S. 5  
amended.

; and

(c) the redemption of loans, if the Minister in writing agrees that such a redemption is a proper charge against the renewal fund.

4. Subsection (2) of section ten of the principal Act is amended— S. 10  
amended.

(a) by substituting for the word, "a" where twice appearing in line three, the word, "the";

(b) by substituting for the word, "a" where first appearing in line four, the word, "the";

(c) by adding after the word, "fund" where first appearing in line four, the words, "any loan redemption fund or funds"; and

(d) by adding after the word, "Act", being the last word in the subsection, the passage, "but the amount of profits that may be utilised to provide a renewal fund and all charges to a renewal fund, including the repayments of a loan, shall be subject to the written approval of the Minister".

S. 11  
repealed.

5. Section eleven of the principal Act is repealed.

S. 13  
amended.

6. Section thirteen of the principal Act is amended—

- (a) by substituting for the words, “net revenue” in line two of paragraph (b), the words, “profit and loss”;
- (b) by substituting for the words, “to the credit of the net revenue account” in lines two and three of paragraph (e), the words, “forward in the profit and loss account”; and
- (c) by substituting for the words, “net revenue” in line six of paragraph (e), the words, “profit and loss”.

S. 15  
repealed and  
re-enacted.

7. Section fifteen of the principal Act is repealed and re-enacted as follows—

Depreciation.

15. (1) Subject to the provisions of subsection (3) of this section, the directors of a company that is a gas undertaker may in any year charge against the revenue of that company, as part of the expenditure on revenue account, such sum representing a percentage, being not less than three per centum, as is determined in writing for that year by the Minister, of the book values of the plant of the gas undertaker, calculated on the average monthly balances of those book values throughout the year.

(2) Where any plant referred to in subsection (1) of this section is scrapped at any time during a year, an amount not exceeding the book value at the time (after deducting depreciation or allowing for any amount in the depreciation reserve, as the case may require) of the plant so scrapped may be charged by the directors against the revenue of the company as provided in that subsection less the proceeds of sale, if any, of the materials resulting from the scrapping of the plant.

(3) Any sum so charged against the revenue of the company under this section shall be applied in writing down such book values or be carried to a depreciation reserve and no depreciation shall be charged in respect of any plant that has been purchased from the proceeds of any loan to the company, the repayment of which loan is being charged to a renewal fund.

(4) In this section "plant" means the manufacturing and distributing plant, buildings and equipment of a gas undertaker.

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