

GOLD MINING PROFITS TAX ASSESSMENT.

25° GEO. V., No. XIX.

No. 20 of 1934.

AN ACT to regulate the assessment and collection of a Tax on the profits of Companies carrying on the business of Gold Mining in Western Australia.

[Assented to 12th December, 1934.]

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

Short title.

1. This Act may be cited as the *Gold Mining Profits Tax Assessment Act, 1934.*

This Act to be read in conjunction with Dividend Duties Act, 1902.

2. This Act shall be read in conjunction with the Dividend Duties Act, 1902 (No. 32 of 1902), as reprinted in the Appendix to the Sessional Volume of the Statutes for the year 1930 and its amendments.

Interpretation

3. In this Act, subject to the context—

“Commissioner” means the Commissioner of Taxation appointed under the Land and Income Tax Assessment Act, 1907-1931.

“Company” includes every incorporated company or association (wheresoever and howsoever incorporated) which carries on the business of gold mining in Western Australia.

“Gold mining” means all modes of prospecting and mining for and obtaining gold, and the realisation of the gold when extracted from the ore or other material in which it is contained.

4. (1.) The Commissioner shall have the general administration of this Act. Administration of this Act

(2.) The Commissioner may delegate to any officer of the Commonwealth Taxation Department any power, duty, or function of the Commissioner under this Act.

5. Subject to the provisions of this Act, there shall be charged, levied, collected, and paid for the use of His Majesty a tax, to be called the gold mining profits tax, on the amount of the net profits of every company as assessed for the duty payable by such company under the provisions of the Dividend Duties Act, 1902, at such rate in the pound as Parliament shall from time to time declare and enact. Gold mining profits tax.

6. As and when a company furnishes to the Commissioner a return of its profits in compliance with and for the purposes of section six of the Dividend Duties Act, 1902, the Commissioner shall assess the amount of the net profits of such company for the purposes of this Act, and shall assess also the amount of the gold mining profits tax payable by the company in respect of the profits assessed by the Commissioner as aforesaid, and shall serve the company with notice of such assessment. Assessments.

7. Subject as hereinafter provided, every company served with notice of assessment under section six of this Act shall, within twenty-eight days after such service, pay to the Commissioner the amount of the gold mining profits tax by such assessment charged and declared to be payable by such company: Payment of tax.

Provided that the Commissioner may—

- (i) extend the time for payment; or
- (ii) permit the payment of the tax by instalments or otherwise within a time to be determined by the Commissioner.

8. For the purposes of the first assessment of the gold mining profits tax after the commencement of this Act, and of subsequent assessments, the following provisions shall apply:— Provisions relating to first and subsequent assessments

- (1) in respect to companies which balance their accounts on the thirty-first day of December in each year, the first assessment of gold mining profits tax shall be made, and the said tax shall be payable on the profits of the year ended the thirty-first day of

December, one thousand nine hundred and thirty-three, and each subsequent assessment shall be made and the said tax shall be payable on the profits of each succeeding year; and

- (2) in respect to companies which balance their accounts on days other than the thirty-first day of December each year, the first assessment of gold mining profits tax shall be made and the said tax shall be payable on the profits of the year first ended subsequent to the thirty-first day of December, one thousand nine hundred and thirty-three, and each subsequent assessment shall be made and the said tax shall be payable on the profits of each succeeding year.

Penalty for late payment of tax.

9. (1.) In every case where a company fails or neglects to pay the amount of any gold mining profits tax payable by such company within the time limited by this Act for the payment of the same, or within such further time as the Commissioner may have allowed, the company shall be liable to pay, as a penalty for such late payment, in addition to the amount of the tax, a sum equal to ten pounds per centum per annum of the amount of the said tax until the date of such payment being made.

(2.) Any such penalty shall be added to the amount of the tax payable, and shall be recoverable as part of such tax: Provided that the Commissioner may remit or reduce the amount of any penalty payable under this section, and may refund, either wholly or in part, any penalty paid under this section.

Saving provision.

10. (1.) Nothing contained in subsection nine of section six of the Dividend Duties Act, 1902, shall operate or be deemed to operate so as to exempt a company within the meaning of this Act to which the said subsection applies from its obligation to pay gold mining profits tax under this Act on the net profits of such company, or to exempt such company from its obligation to furnish to the Commissioner for the purposes of this Act a return of its profits in compliance with subsection one of section six of the Dividend Duties Act, 1902.

(2.) Every company within the meaning of this Act to which subsection nine of section six of the Dividend Duties Act, 1902, applies, shall, notwithstanding anything to the contrary contained in such subsection, furnish to the Commissioner for the purposes of this Act returns of its profits,

in compliance with the provisions of subsection one of section six of the Dividend Duties Act, 1902.

11. The gold mining profits tax charged and payable under this Act shall be a debt due to His Majesty from the companies by which such tax is payable, and shall become due and payable at the times when the returns required by section six of the Dividend Duties Act, 1902, to be made ought to be made.

Tax to be a debt due to His Majesty.

12. No company, and no person acting on behalf of a company, shall distribute any profits chargeable with gold mining profits tax whether by way of dividend or otherwise until the gold mining profits tax payable in respect thereof has been paid.

Tax to be paid before dividend paid.

13. (1.) When, as the result of an appeal by any company under section thirty of the Dividend Duties Act, 1902, against an assessment of profits made by the Commissioner for the purposes of duty under that Act, the assessment appealed against is ordered to be amended, and such assessment has also been used by the Commissioner as the basis of the assessment of the gold mining profits tax payable under this Act, the amendment made in such assessment of profits shall apply and have effect also for the purposes of this Act, and the Commissioner shall assess or re-assess, as the case may require, the amount of the gold mining profits tax payable by the company in accordance with the assessment of profits as amended as aforesaid.

Amendment of assessments.

(2.) If upon any re-assessment as aforesaid it is found that the company has paid gold mining profits tax in excess of the amount for which it is liable, the Commissioner shall refund the amount of the excess to the Company.

14. The Governor may from time to time make such regulations as may be necessary or convenient for prescribing any act, matter, or thing necessary or expedient to be prescribed for carrying out the purposes of this Act.

Regulations.

15. Save and except as otherwise by the provisions of this Act provided, the provisions of the Dividend Duties Act, 1902, relating to the assessment, levying, collection, payment, and recovery of duty under that Act shall apply to the assessment, levying, collection, payment, and recovery of the gold mining profits tax under this Act, and such provisions, *mutatis mutandis*, are incorporated with this Act as if they were herein expressed.

Incorporation of Dividend Duties Act, 1902