

DIVIDEND DUTIES.

1° EDWD. VIII., No. XXI.

No. 21 of 1936.

AN ACT to amend Section six of the Dividend Duties Act, 1902.

[Assented to 11th December, 1936.]

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 *Dividend Duties Act Amendment Act*, 1936, and shall be read as one with the Dividend Duties Act, 1902 (No. 32 of 1902), and its amendments as reprinted in the Sessional Volume of Statutes for the year 1930 (hereinafter called the principal Act).

Amendment of s. 6 of the principal Act.

2. Section six of the principal Act (as amended by Acts No. 30 of 1906, No. 24 of 1915, No. 22 of 1918, No. 35 of 1924, and No. 47 of 1931) is hereby amended—

(a) by adding a proviso to subsection (1) as follows:—

Provided that, where profits are made from the sale of goods produced in mining in Western Australia, the whole of the profits made from or in con-

nection with such sale shall be deemed to be made by the company in Western Australia and in particular, but without limiting the generality of this proviso, all money derived from any bonus or premium received in connection with the sale of such goods shall be taken into account in computing such profits: Provided further, that the foregoing proviso shall apply to the assessment of all profits as follows:—

- (a) in respect of companies which balance their accounts on the thirty-first day of December in each year, to the profits of the year ended on the thirty-first day of December, one thousand nine hundred and thirty-one, and to the profits of each subsequent year; and
- (b) in respect of companies which balance their accounts other than on the thirty-first day of December, to the profits of the year first ended subsequent to the thirty-first day of December, one thousand nine hundred and thirty-one, and to the profits of each subsequent year:

Provided further, that any company which has not already made returns in respect of profits assessable under this proviso shall make such returns to the Commissioner within sixty days from the date this proviso takes effect, and where such return is duly made and the duty assessable is paid within the prescribed time, then neither the company nor any other person shall be liable to any penalty or fine by reason of such profits not having been previously returned.

- (b) by adding the following proviso at the end of subsection nine:—

Provided that, where any company subject to the exemption prescribed by this section carries on business in Western Australia and elsewhere, the exemption of profits from taxation shall apply only to an amount equal to the capital expended by the company in Western Australia in the purchase of mining leases, the development thereof, and the

cost of plant erected thereon: Provided further, that the foregoing proviso shall apply to the assessment of all profits, as follows:—

- (a) in respect of companies which balance their accounts on the thirty-first day of December in each year, to the profits of the year ended on the thirty-first day of December, one thousand nine hundred and thirty-one, and to the profits of each subsequent year; and
- (b) in respect of companies which balance their accounts other than on the thirty-first day of December, to the profits of the year first ended subsequent to the thirty-first day of December, one thousand nine hundred and thirty-one, and the profits of each subsequent year,

and the provisions of the last proviso to subsection (1) of this section shall apply *mutatis mutandis*.

Citation of
principal Act as
amended.

3. The principal Act and its amendments as amended by this Act may be cited as the Dividend Duties Act, 1902-1936.