

DIVIDEND DUTIES—AMENDMENT (No. 2).

9° GEO. V., No. XXX.

No. 40 of 1918.

AN ACT to further amend the Dividend Duties Act, 1902.

[Assented to 24th December, 1918.]

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:—

1. This Act may be cited as the *Dividend Duties Act Amendment Act*, 1918 (No. 2), and shall be read as one with the Dividend Duties Act, 1902, hereinafter referred to as the principal Act, and its amendments. Short title.

2. A subsection is hereby inserted in section seven of the principal Act, as follows:— Mining development,

(8.) The profits made in any year on and after the 1st day of July, 1917, by a mining company, shall be assessed, after allowing as a deduction the cost actually incurred during the year by the company for labour and materials employed in development work, as prescribed, including the cost incurred on and after the 1st day of July, 1918, in testing and working mines held under an option of purchase.

3. A section is hereby inserted in the principal Act, and shall have effect as follows:— Interest on Western Australian stocks.

37. Interest on Western Australian Government debentures, inscribed stock, and treasury bills or bonds received on and after the 1st day of July, 1917, by any company, shall be exempt from duty under this Act.

Provided that such exemption shall not affect the duty payable under section eight by insurance companies on the amount of premiums received.

Reprinting Act
with amend-
ments.

4. All copies of the principal Act hereafter printed by the Government Printer shall be printed as amended by this Act, under the supervision of the Clerk of Parliaments, and references to this Act shall be made in the margin.
