

FINANCE (FAMILY ENDOWMENT TAX) ACT.

Act No. 51, 1931.

An Act to declare the percentages at which contributions to the Family Endowment Fund are to be made by employers in respect of wages paid after the thirtieth day of June, one thousand nine hundred and thirty-one; to provide for the payment of certain sums in lieu of contributions by the Crown; and for purposes connected therewith. [Assented to, 7th October, 1931.]

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 New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the "Finance (Family Endowment Tax) Act, 1931." Short title and construction.

(2) This Act shall be read and construed with the Family Endowment Act, 1927-1931.

2. In lieu of the contributions required to be charged, levied, paid, and collected in pursuance of the Family Endowment Act, 1927-1930, and the Finance (Family Endowment Tax) Act, 1930, upon wages paid after the thirtieth day of June, one thousand nine hundred and thirty-one, there shall be charged, levied, paid, and collected contributions as in this Act provided.

3. There shall be charged, levied, paid, and collected quarterly under the Family Endowment Act, 1927-1931, after the first day of July in the year one thousand nine hundred and thirty-one, and in each succeeding year at the times and in the manner prescribed by regulations made under that Act, and subject to the periods after 1st July, 1931, two per centum. exemptions

No. 51, 1931.

exemptions in that Act contained, from all employers for the use of His Majesty and for the credit of the Family Endowment Fund, contributions upon the total amount of wages paid by such employers to their employees during the periods prescribed by regulations made under the said Act, the first of such periods commencing on the first day of July, one thousand nine hundred and thirty-one, at the percentage following, that is to say, two per centum.

Employees of
Crown and
statutory
bodies, &c.

4. Where the employer is either the Crown in right of the State of New South Wales or a statutory authority representing the Crown in such right there shall be paid to the Family Endowment Fund out of the Consolidated Revenue Fund or out of the funds in Special Deposits Account or otherwise, or out of the funds of the said statutory authority as may be directed by the Governor, such sum as is equivalent to the amount which the employer would have paid if liable to pay contributions under section three of this Act.

Any sum so payable may be paid upon the warrant of the Governor and without further appropriation than this Act.
