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[CONFIDENTIAL.]

(Rough Draft for Consideration Only.)

No. , 1942.

A BILL

To make certain provisions in relation to the appointment as trustees of lands set apart, dedicated, or reserved for a cemetery of corporate bodies constituted or created by or under any Act providing for the holding, managing and dealing with church property; for this purpose to amend the Public Trusts Act, 1897, as amended by subsequent Acts; to validate certain matters; and for purposes connected therewith.

Public Trusts (Amendment).

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
5 the same, as follows :—

1. (1) This Act may be cited as the "Public Trusts (Amendment) Act, 1942." Short title and citation.

(2) The Public Trusts Act, 1897, as amended by subsequent Acts and by this Act, may be cited as the
10 Public Trusts Act, 1897-1942.

2. The Public Trusts Act, 1897, as amended by subsequent Acts, is amended by inserting at the end of section two the following new subsection :— Amendment of Act No. 8, 1897. Sec. 2.

(iii) This section shall extend and shall be deemed
15 always to have extended to authorise the appointment as trustees of the whole or any part of land set apart, dedicated or reserved for the purposes of a cemetery, of a body corporate constituted or created by or under any Act providing for the holding, managing or dealing with church property; and where any such body corporate is so appointed then, by virtue of this Act, it shall have and shall be deemed always to have had, authority to accept
20 appointment as such trustees and exercise and discharge all the powers, authorities, duties and functions necessary for the purpose of carrying its trusteeship into full effect.
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(Corporations or municipal councils may be appointed trustees.)

Settlement Promotion Tax Management Bill.

EXPLANATORY NOTE.

THE purpose of this Bill is to provide for the assessment and collection of a tax on land to be called the Settlement Promotion Tax.

The tax is to be payable on the unimproved value of rural land. A general deduction of £5,000 is allowed and provision is made for special deductions more particularly set forth in the Bill.

A special fund to be called the Settlement Promotion Fund is constituted. The proceeds of the tax are to be paid into that fund, and the fund is to be applied for the purposes specified in the Bill. The most important of those purposes are—

- (a) the provision of financial assistance at a low rate of interest to landholders to effect improvements and to purchase stock, plant, etc.;
- (b) the making of advances at a low rate of interest to purchasers of rural land to enable them to complete their contracts;
- (c) the acquisition of land for closer settlement.

A Board to be called the Settlement Promotion Board is constituted and is the authority by which this Fund is to be applied for the purposes referred to above.