

COMMONWEALTH INSCRIBED STOCK.

No. 21 of 1946.

An Act to amend the *Commonwealth Inscribed Stock Act 1911-1945*.

[Assented to 1st August, 1946.]

[Date of commencement, 29th August, 1946.]

BE it enacted by the King's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

Short title
and citation.

1.—(1.) This Act may be cited as the *Commonwealth Inscribed Stock Act 1946*.

(2.) The *Commonwealth Inscribed Stock Act 1911-1945** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Commonwealth Inscribed Stock Act 1911-1946*.

Liability of
interest to
income tax.

2. Section fifty-two B of the Principal Act is amended by inserting in sub-section (3.), after the word "Certificates", the words "or Savings Certificates".

War Savings
Stamps.

3. Section fifty-seven of the Principal Act is amended by inserting at the end of sub-section (2.) the words "or Savings Certificates".

4. After section fifty-seven of the Principal Act the following sections are inserted:—

Savings Stamps.

"57AA.—(1.) Stamps (to be known as Savings Stamps) may be made and sold in such denominations as the Treasurer determines.

"(2.) Savings Stamps may be accepted at their face value in payment for Treasury Bonds known as War Savings Certificates or Savings Certificates.

Conversion of
War Savings
Certificates and
Savings
Certificates.

"57AB. War Savings Certificates may be exchanged for Savings Certificates and Savings Certificates may be exchanged for War Savings Certificates."

Application of
certain
provisions of
Treasury Bills
Act to Stamps.

5. Section fifty-seven B of the Principal Act is amended by inserting after the word "Stamps" (first occurring) the words "or Savings Stamps".

* Act No. 20, 1911, as amended by No. 40, 1912; No. 16, 1913; No. 26, 1915; Nos. 6 and 7, 1918; No. 2, 1927; No. 25, 1932; No. 5, 1933; No. 25, 1940; No. 53, 1943; and No. 26, 1945.