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 bof 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 bof the Principal Act is amended by inserting after the word “Stamps” (first occurring) the words “, Savings Stamps”.