

CUSTOMS.

No. 54 of 1947.

An Act to amend the *Customs Act* 1901-1936.

[Assented to 13th November, 1947.]

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

1.—(1.) This Act may be cited as the *Customs Act* 1947.

Short title and
citation.

(2.) The *Customs Act* 1901-1936* is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Customs Act* 1901-1947.

* Act No. 6, 1901, as amended by Act No. 36, 1910; No. 19, 1914; No. 10, 1916; No. 41, 1920; No. 19, 1922; No. 12, 1923; No. 22, 1925; No. 6, 1930; No. 7, 1934; No. 7, 1935; and No. 85, 1938.

Commencement. 2. This Act shall come into operation on a date to be fixed by Proclamation.

Australian currency. 3. Section one hundred and thirty-seven of the Principal Act is amended by omitting the word " British " and inserting in its stead the word " Australian ".

Value for duty, how ascertained. 4. Section one hundred and fifty-four of the Principal Act is amended—

- (a) by adding at the end of paragraph (a) of sub-section (1.) the word " and " ;
- (b) by omitting from paragraph (b) of sub-section (1.) the word " and " ; and
- (c) by omitting paragraph (c) of sub-section (1.).

5. Section one hundred and fifty-seven of the Principal Act is repealed and the following section inserted in its stead :—

Value for duty to be in Australian currency.

" 157.—(1.) Where any amount which is, under any other provision of this Act, required to be taken into account for the purpose of ascertaining the value for duty of any goods is not an amount in Australian currency, the amount to be so taken into account shall be the equivalent in Australian currency of that amount, ascertained according to a fair rate of exchange at the date of exportation of the goods.

" (2.) For the purposes of this section, the Minister may, where he considers it desirable so to do for the avoidance of doubt, specify, by notice published in the *Gazette*, a rate which is to be deemed to be, or to have been, a fair rate of exchange in relation to any currency—

- (a) on a date, or during a period, preceding the date of publication of the notice ; or
- (b) from the date of publication of the notice, or an earlier date specified in the notice, until the revocation of the notice.

" (3.) The rate of exchange specified in relation to any currency in pursuance of the last preceding sub-section shall, in relation to the value for duty of any goods exported on the date or during the period to which the rate so specified applies, be the rate of exchange which shall be applied for the purposes of sub-section (1.) of this section in respect of the currency specified in the notice.

" (4.) In any case in which the rate of exchange to be applied is not ascertained by virtue of the last preceding sub-section, and in which doubt exists as to that rate, the Minister may specify a fair rate of exchange to be applied for the purposes of the particular case."