

STATUTORY RULES.

1947. No. .

REGULATIONS UNDER THE LAND TAX ASSESSMENT ACT 1910-1946.*

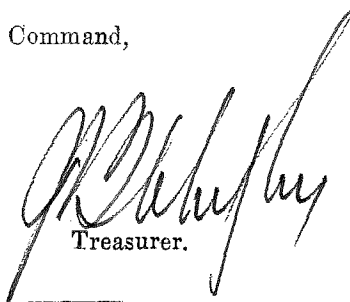
I, THE GOVERNOR-GENERAL in and over the Commonwealth of Australia, acting with the advice of the Federal Executive Council, hereby make the following Regulations under the *Land Tax Assessment Act 1910-1946*.

Dated this *fifteenth*
day of *January*, 1947.

HENRY

Governor-General.

By His Royal Highness's Command,


Treasurer.

LAND TAX REGULATIONS.

PART I.—PRELIMINARY.

1. These Regulations may be cited as the Land Tax Regulations. Citation.
2. The Land Tax Regulations (being Statutory Rules 1927, No. 160, as amended by Statutory Rules 1928, Nos. 16, 90 and 110; 1929, Nos. 19 and 45; 1930, No. 45; and 1935, No. 127) and the Land Tax (Crown Leases) Regulations (being Statutory Rules 1930, No. 33) are repealed. Repeal.
3. These Regulations are divided into Parts, as follows:— Parts.
 - Part I.—Preliminary.
 - Part II.—Returns, Assessments and Liability.
 - Part III.—Objections and Appeals.
 - Part IV.—Collection and Recovery of Tax.
 - Part V.—Miscellaneous.
4. In these Regulations, unless the contrary intention appears— Interpretation.
 - (a) “the Act” means the *Land Tax Assessment Act 1910-1946*, and, when referred to in relation to any time, means that Act, or, if it has been amended, that Act as amended as in force at that time;
 - (b) any reference to a regulation shall be read as a reference to a regulation contained in these Regulations; and

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, 1946.
10/11.12.1946.

(c) any reference to a Table shall be read as a reference to a Table contained in the Schedule to these Regulations.

2/ (4.) For the purpose of these Regulations, the Northern Territory shall be deemed to be a State of the Commonwealth, and the Australian Capital Territory shall be deemed to be part of the State of New South Wales.

PART II.—RETURNS, ASSESSMENTS AND LIABILITY.

5. Except as otherwise prescribed, every return under the Act or these Regulations shall— Returns.

- (a) be made and furnished in such of the forms provided for the purpose by the Commissioner as is applicable;
- (b) contain the information and particulars mentioned or referred to in that form; and
- (c) be verified by signed declarations as therein set forth.

6.—(1.) The Commissioner may, by notice in the *Gazette*, require all persons who are not taxpayers, but who, at midnight on the thirtieth day of June next preceding the date of the notice, were owners of land of a total unimproved value of an amount specified in the notice or upwards, to furnish the returns which they would be required by the Act to furnish in respect of the land so owned if they were taxpayers. Returns by persons other than taxpayers.

(2.) Such returns shall (except so far as is otherwise specified in the notice) be furnished in the manner and within the time prescribed in the case of returns by taxpayers.

7. Where, during any financial year (not being the last year of a triennial period) a person has not become or ceased to be the owner of any land, that person may, in lieu of furnishing a supplementary return in accordance with the proviso to sub-section (1.) of section 15 of the Act, furnish, within the time prescribed for furnishing returns or within such extended time as the Commissioner allows, a declaration, in the form provided by the Commissioner, to the effect that he did not become or cease to be the owner of any land in that year. Declaration where no change in land holding.

8. The form of return required to be lodged in pursuance of sub-section (1.) of section 15 of the Act shall provide for— Particulars in returns.

- (a) name, occupation and residential address of owner; and address for service of notices;
- (b) particulars of—
 - (i) land owned or leased;
 - (ii) land charged with an annuity under a settlement made before the first day of July, 1910, or under the will of a testator who died before that day, and of the annuity;
 - (iii) interest held in any partnership, joint ownership or trust estate;
 - (iv) shareholding in any company;
 - (v) the improved and unimproved value of each parcel of land;

- (vi) improvements on or appertaining to all lands owned or leased, and the values thereof;
- (vii) deductions claimed from the unimproved value; and
- (viii) names and residential addresses of joint owners or beneficiaries and the proportionate share held by each;

- (c) a declaration by the person (or the public officer, in the case of a company) making the return, that the improved value stated in the return against each parcel of land is the capital sum which the fee simple of the land might be expected to realize if offered for sale on such reasonable terms and conditions as a *bona fide* seller would require, and that the unimproved value stated therein against each parcel of land is the capital sum which the fee simple of the land might be expected to realize if offered for sale on such reasonable terms and conditions as a *bona fide* seller would require assuming, in the case of improved land, that the improvements thereon did not exist;
- (d) a declaration by each owner who was not, at the date as at which the return is required to be furnished, an absentee, of the facts necessary to establish that he was not an absentee;
- (e) a declaration by the person (or the public officer in the case of a company) making the return, that the return, and the statements referred to in or accompanying the return, contain full and correct details of the several matters and things set forth, and contain a full and correct account of all lands in the Commonwealth owned or administered by the person in respect of whom the return is made as at midnight on the thirtieth day of June as at which the return is required to be furnished; and
- (f) where the return is furnished by an agent, a declaration as to the permanent residential address of the owner.

9. Every person liable to furnish a return as agent for any person shall furnish— Returns by agents.

- (a) a separate return for each joint-ownership in respect of which he is agent; and
- (b) a separate return for each person for whom he is agent, including the several members of any joint-ownership in respect of which he is agent.

10. Every trustee liable to furnish a return in respect of any trust shall furnish— Returns by trustees.

- (a) a separate return in respect of each trust of which he is trustee and which is liable to be separately assessed; and
- (b) a separate return in respect of each group of trusts of which he is trustee and which are liable to be jointly assessed.

11.—(1.) Where land is owned jointly, a separate return in respect of the land owned jointly shall be made and furnished by the joint owners resident within the Commonwealth or by any one of them. Returns by joint owners.

(2.) Where there is no joint owner resident within the Commonwealth the return shall be made and furnished by the agent within the Commonwealth in respect of the joint-ownership.

12. Every person who owns land as a joint owner shall furnish a return in respect of— Separate returns by joint-owners.

- (a) all land owned by him in severalty; and
- (b) his share of all land owned as a joint owner,

in every case in which he would be required to furnish a return if all the land owned by him both in severalty and as a joint owner were owned by him in severalty.

13.—(1.) Every company (whether a taxpayer or not) shall, if so required by the Commissioner by notice published in the *Gazette*, furnish either or both of the following separate returns:— Returns by companies.

- (a) A return of all land owned by the company; and
- (b) A return setting forth—

- (i) the amount of paid-up capital of the company;
- (ii) the names and addresses of the shareholders of the company at the date specified in the notice and the number of shares held by each shareholder at that date; and
- (iii) the amount of capital paid up on each share at that date.

(2.) Such returns shall (except so far as is otherwise specified in the notice) be furnished in the manner and within the time prescribed with regard to returns made by taxpayers.

(3.) Nothing in this regulation shall affect the liability of a company to make any return required to be made by the Act or by any other regulation.

14.—(1.) A return in respect of land situated wholly within one State shall be furnished to the Commissioner at the office of the Deputy Commissioner in that State. Furnishing of returns.

(2.) A return in respect of land situated not wholly within one State shall be furnished to the Commissioner at the office of the Deputy Commissioner, Central Office, Melbourne.

(3.) Notwithstanding anything contained in this regulation, a return in respect of land situated wholly within the Northern Territory shall be furnished to the Commissioner at the office of the Deputy Commissioner, Central Office, Melbourne.

15.—(1.) A shareholder in a company who is required to furnish a return, and who does not own any land either in severalty or as a joint owner, other than land of which he is deemed to be an owner as such Returns by shareholders in companies.

a shareholder, shall furnish his return to the Commissioner at the office of the Deputy Commissioner in the State in which the shareholder resides.

(2.) If any such shareholder owns any such other land he shall furnish his return—

- (a) if the other land is situated wholly within one State, other than the Northern Territory—to the Commissioner at the office of the Deputy Commissioner in the State in which that other land is situated; or
- (b) if the other land is situated not wholly within one State, or is situated within the Northern Territory—to the Commissioner at the office of the Deputy Commissioner, Central Office, Melbourne.

16. A return required by the Act, the Regulations or the Commissioner shall not be deemed to have been furnished to the Commissioner unless and until the form provided for the purpose by the Commissioner—

When return deemed to be furnished.

- (a) has been completed by setting out therein a full, true and complete statement of all matters and things required to be shown therein and has been verified by signed declarations as required by these Regulations or in accordance with the form; and
- (b) has been received by an officer authorized by the Commissioner to receive returns, at the place where, under these Regulations, the return is to be furnished.

17. Subject to these Regulations, returns required by the Act, these Regulations or the Commissioner shall be furnished to the Commissioner at the prescribed place on or before the thirty-first day of August next following the date as at which they are required to be made, or within such extended or other time as the Commissioner allows or requires.

Time for furnishing returns.

18.—(1.) Every person who furnishes a return shall, in the return, give an address in Australia for service.

Address for service.

(2.) Every person who has given an address for service and who subsequently changes his address shall, within one month after the change, give to the Commissioner, at the place where he furnished his return, notice in writing of his new address in Australia for service.

(3.) The address for service last given to the Commissioner by any person shall, for all purposes under the Act and these Regulations, be his address for service, but where no address for service has been given to the Commissioner, or where the departmental records disclose that the person has subsequently changed his address and he has not notified the Commissioner of that change, then the address of the person, as described in any record in the custody of the Commissioner, shall be his address for service.

(4.) The address for service of a person as prescribed in the last preceding sub-regulation shall, for all purposes under the Act and these Regulations, be deemed to be the last known place of business or abode in Australia of that person.

(5.) Any person who changes his address and fails to give to the Commissioner notice of his new address in Australia for service shall

not be permitted to plead such change of address as a defence in any proceedings (whether civil or criminal) instituted against him under the Act or these Regulations.

19.—(1.) Every person who has furnished, or who is required by the Act, these Regulations or the Commissioner to furnish, any return shall, within one month after contracting to—

- (a) acquire ownership of land;
- (b) part with ownership of land; or
- (c) acquire land by lease,

send notice of the transaction, in such of the forms provided by the Commissioner as is applicable, to the Commissioner at the office of the Deputy Commissioner with whom that person has furnished or is required to furnish returns.

(2.) On production thereof from the custody of the Commissioner or of a Deputy Commissioner, a notice received in pursuance of this regulation shall, for all purposes (other than a prosecution for an offence), be admissible as evidence and shall be *prima facie* evidence of the matters stated therein.

20. The Commissioner may at any time accept a return or form which is substantially in accordance with a form provided by the Commissioner.

21.—(1.) The Commissioner may cause or permit any officer to make on any return such marks, figures, and annotations as the Commissioner thinks fit.

(2.) The marks, figures and annotations shall be made in ink of a colour different from that of the ink used in the return.

22. For the purposes of sections 25, 27, 28 and 34 of the Act, the unimproved value of—

- (a) land held by a legal tenant for life, without power to sell, under a settlement made before the first day of July, 1910, or under the will of a testator who died before that day;
- (b) a leasehold estate in land under a lease made or agreed to be made after the commencement of the *Land Tax Assessment Act 1910*, not being a lease made in pursuance of an agreement made before the commencement of that Act;
- (c) a leasehold estate in land under a lease made or agreed to be made before the commencement of the *Land Tax Assessment Act 1910*;
- (d) an estate of freehold arising by virtue of a lease for life under a lease or an agreement for a lease;
- (e) an annuity charged on land under a settlement made before the first day of July, 1910, or under the will of a testator who died before that day,

shall be calculated as follows:—

- (1) The value under paragraph (a) shall be the principal sum which, at $4\frac{1}{2}$ per centum per annum, simple interest,

would produce an annual sum equal to the rent which the tenant for life obtains for the land, or which if he let the land, he ought reasonably to be able to obtain:

Provided that if the value thus obtained exceeds the actual unimproved value of the land, the actual unimproved value of the land shall be taken as the value under paragraph (a).

- (2) The value under paragraphs (b) and (c) shall be calculated as follows:—
- (i) in cases where the lease is for a fixed period of years—under Table I.;
 - (ii) in cases where the lease is for a term of years, but determinable upon the death of any person—
 - (A) under Table I.; or
 - (B) under Table II. or Table III., as the case requires,
 whichever gives the lower value.
- (3) The value under paragraph (d) shall be calculated under Table II. or Table III., as the case requires.
- (4) The value under paragraph (e) shall be calculated on the basis of $4\frac{1}{2}$ per centum as follows:—
- (i) in cases where the annuity is payable during the life of any person—under Table II. or Table III., as the case requires;
 - (ii) in cases where the annuity is payable for a fixed period—under Table I.

23. In calculating the unimproved value of a lease or leasehold estate in land under section 28 of the Act, the part of the unimproved value of the land corresponding to the unexpired term of the lease as referred to in section 28 (3.) (a) of the Act shall, for the purpose of assessments for the financial years ended on the thirtieth day of June, 1911 and 1912, be calculated under Table I. upon the assumption that the annual unimproved value of the land is $4\frac{1}{2}$ per centum of the capital unimproved value. Leasehold estates.

24. For the purpose of an assessment under section 28 (3.) (b) of the Act of the amount (if any) which ought to be added to the value of the rent reserved under a lease on account of onerous conditions imposed upon the lessee for constructing buildings, works, or other improvements upon the land, or expending money thereon, Table IV. shall be applied for the purpose of ascertaining the sinking fund required to replace the value of expenditure under onerous conditions as may be determined upon by the Commissioner. Allowance on account of onerous conditions.

25. In all cases in which it is necessary for purposes of an assessment to ascertain a sinking fund required to replace a sum of money during a number of years, Table IV. shall be applied. Calculations of sinking funds.

PART III.—OBJECTIONS AND APPEALS.

26.—(1.) An objection under section 44K of the Act against an assessment may be made in the form provided by the Commissioner for that purpose. Form of objection.

(2.) The objection shall be posted to, or lodged with, the Commissioner at the address from which notice of the assessment objected to was issued.

27. Where a taxpayer has, in accordance with section 44K of the Act, requested the Commissioner to refer a decision to a Valuation Board, the deposit required by section 44L of the Act shall be 1 per centum of the amount of tax in dispute: Amount of deposit to accompany request for review.

Provided that the maximum amount of deposit shall be Fifty pounds and the minimum amount of deposit shall be One pound.

28.—(1.) The Commissioner, in referring a decision to a Valuation Board in accordance with sub-section (1.) of section 44L of the Act, shall furnish the Chairman of the Board with printed or type-written statements in quadruplicate, containing— Particulars to be supplied by Commissioner.

- (a) the name and address of the taxpayer;
- (b) full details of the taxpayer's claim as made to the Commissioner; and
- (c) the Commissioner's reasons for disallowing the taxpayer's claim.

(2.) The Commissioner shall furnish the taxpayer with a copy of the statements referred to in sub-paragraphs (b) and (c) of sub-regulation (1.) of this regulation.

29.—(1.) The Chairman of a Board shall cause notices to be served upon the Commissioner and the taxpayer of the date on which a review is to take place. Notice of review.

(2.) Notice of a review shall be given not less than fourteen days before the day on which the review is to take place:

Provided that, on the application of, or with the consent of, the taxpayer concerned, the Chairman of the Board may give less than fourteen days' notice of a review where, in his opinion, the circumstances of the case so require.

(3.) Where the Board has, in default of the appearance of the taxpayer before the Board when so notified, confirmed the value assigned to the land in the assessment, the taxpayer may, within fourteen days after the day on which the review was notified to take place, make application to the Board to re-open the matter and review the value assigned to the land in the assessment and the Board may, on good cause being shown, within sixty days from the day on which the review was notified to take place, re-open the matter and review the value assigned to the land in the assessment.

30.—(1.) All references for the purpose of review by a Board shall be numbered consecutively and, unless the Chairman of the Board otherwise directs, the review shall take place in the order in which the references are received in respect of each State. Order, place and time of review.

(2.) The sittings of a Board shall be held in such place or places and at such time or times as are notified by the Chairman of the Board.

(3.) A Board shall not be required to sit on public holidays or during a yearly vacation commencing on the twenty-fifth day of December and ending on the twenty-first day of January next following.

31.—(1.) Subject to this Part, reviews by a Board shall be conducted as the Chairman from time to time directs. Conduct of reviews.

(2.) All reviews shall take place in public unless the taxpayer otherwise elects. The Chairman shall, before the Board commences its review of the Commissioner's decision on an objection, inform the taxpayer or his representative of his right of election.

(3.) Where a review takes place in public, the decision shall be given at a public meeting of the Board.

(4.) Either party to a review may nominate a person to represent him at the review.

(5.) The Chairman of the Board may adjourn any review from time to time as he thinks fit.

32.—(1.) Subject to this Part, a Board— Evidence.

(a) shall take all oral evidence on oath or affirmation and for that purpose the Chairman or any other member of the Board shall have power to administer oaths and affirmations; and

(b) may receive, without formal proof, a document containing any statement or particular which, in the opinion of the Board, is relevant to the question in issue in the review (not being a document which has been brought into existence solely for the purpose of the review) and may take into consideration such statement or particular.

(2.) The Chairman of a Board may, by notice in writing, require any person—

(a) to furnish the Board with such information as, in the opinion of the Chairman, is necessary for the purpose of the review; and

(b) to attend and give evidence before the Board concerning any land the value of which is under review by the Board, and to produce all books, documents and other papers whatsoever in his custody or under his control relating thereto.

(3.) A person shall not, without just cause or excuse shown by him, refuse or neglect to comply with a requirement made on him under sub-regulation (2.) of this regulation, or to answer fully and truly any questions put to him by the Chairman of a Board in connexion with a review.

(4.) The expenses to be allowed to any person required to attend and give evidence under sub-paragraph (b) of sub-regulation (2.) of this regulation shall be as prescribed by regulation 51.

33.—(1.) A Board shall give a written decision on each review and shall forward copies of the decision to the Commissioner and to the taxpayer, and the Commissioner shall, unless the decision has been appealed against, give effect to the decision within sixty days after the receipt thereof. Decisions of Board.

(2.) A Board may from time to time compile and publish particulars of the valuations determined by the Board.

34. Subject to regulation 30 and to any loss of time occasioned when travelling to deal with references to a Board— Attendance of members.

- (a) the Chairman of the Board shall be in attendance on all days on which Commonwealth business is normally transacted, at such place as he appoints from time to time for the performance of his duties; and
- (b) the members of a Board, other than the Chairman, shall be in attendance at such times and places as are determined upon by the Chairman for the performance of their duties.

35. All communications to a Board may be addressed to the Chairman of the Federal Land Valuation Boards, Melbourne. Communications to Board.

PART IV.—COLLECTION AND RECOVERY OF TAX.

36. A taxpayer may pay land tax—

- (a) by delivery of cash, bank notes, or cheques to the Commissioner at the office of the Commissioner or any Deputy Commissioner;
- (b) by remitting the tax to the Commissioner or any Deputy Commissioner by bank draft, cheque, postal money order or postal note payable in the city to which the remittance is sent; or
- (c) by depositing the amount of the tax to the credit of the Commissioner or a Deputy Commissioner at any branch of the Commonwealth Bank of Australia.

How tax may be paid.

37. When a remittance is posted by any person addressed to the Commissioner or a Deputy Commissioner, the Post Office shall be deemed to be the agent of the remitter, and payment shall not be deemed to have been made until the remittance has been received by the addressee. Post Office to be agent of remitter.

38. When a cheque has been delivered or remitted to the Commissioner or a Deputy Commissioner in payment of land tax, the tax shall (notwithstanding any receipt given therefor) not be deemed to have been paid until the amount for which the cheque is drawn has been collected. Payment by cheque.

39. Receipts for land tax shall be issued by such persons as the Commissioner or a Deputy Commissioner authorizes in that behalf. Receipts to be issued.

40. Except with the express consent of the Commissioner or a Deputy Commissioner, money shall not be accepted on account or in part payment of land tax. Part payment of tax.

41. The postage on every return, statement, communication, remittance, or other matter sent by post, addressed to the Commissioner, the Second Commissioner, a Deputy Commissioner or a Valuation Board shall be fully prepaid by the sender. Postage to be prepaid.

42. When any sum is received as payment of land tax, the Commissioner or Deputy Commissioner, as the case may be, shall first deduct therefrom the amount of postage and surcharge (if any) paid upon any unstamped or insufficiently stamped matter received through the post from the taxpayer, and shall credit in payment of tax only the net amount then remaining.

Deficient postage.

43. Any officer authorized in writing by the Commissioner, the Second Commissioner or a Deputy Commissioner, whether generally or in respect of any special proceedings, may appear on behalf of the Commissioner or a Deputy Commissioner before any County Court, District Court, Local Court or Court of Summary Jurisdiction in any suit instituted in the name of the Commissioner or a Deputy Commissioner for the recovery of any tax unpaid, including any additional tax, or in any taxation prosecution under Part VIII. of the Act, and any officer so appearing shall be deemed to represent the Commissioner or a Deputy Commissioner, as the case may be, and shall be entitled to conduct the proceedings on his behalf and to give evidence.

Officer may appear for Commissioner.

44. In any action against a person for the recovery of land tax, a certificate in writing, signed by the Commissioner, the Second Commissioner, a Deputy Commissioner, or a person authorized by the Commissioner to sign such certificates, certifying that—

Certificate as to service of notice of assessment, &c.

- (a) the person named in the certificate is a taxpayer;
- (b) an assessment of land tax was duly made against him for the year mentioned in the certificate;
- (c) the particulars of the assessment are as stated in the certificate;
- (d) notice of the assessment was duly served upon him;
- (e) the sum named in the certificate was, at the date specified in the certificate, due by him to the King on behalf of the Commonwealth in respect of land tax,

shall be *prima facie* evidence of the facts stated in the certificate.

45. In any action for the recovery of land tax evidence may be given by affidavit, but the Court may require the deponent to attend for the purpose of being cross-examined.

Evidence by affidavit.

PART V.—MISCELLANEOUS.

46.—(1.) An inquiry by a purchaser to determine whether any liability for unpaid land tax attaches to any land may be made of the Commissioner at the office of the Deputy Commissioner to whom the vendor of the land is required to furnish returns, or, if the vendor is not a taxpayer, the Deputy Commissioner in the State in which the land is situate.

Inquiry as to liability for unpaid land tax.

(2.) The inquiry shall be made in writing and both the inquiry and a copy of the reply furnished to the purchaser shall be filed for reference in the office from which the reply is issued.

47. Notice of appointment of a public officer to any company required by the Act or these Regulations to furnish returns shall be lodged with the Commissioner at the place prescribed for lodgment of the company's returns. Notice of appointment of public officer of company.

48.—(1.) A copy, certified under the hand of the Commissioner or a Deputy Commissioner, of any assessment, return, list, declaration, or statement, or of any book, document or writing of any nature whatever in the custody of the Commissioner or a Deputy Commissioner or any officer performing duties under the Act, shall for all purposes be *prima facie* evidence of the contents of the original of which it purports to be a copy. Evidence, &c.

(2.) The printed or stamped signature of the Commissioner or a Deputy Commissioner shall, in all cases, be sufficient, and any book, document, or writing bearing, or purporting to bear, the signature of the Commissioner or a Deputy Commissioner, either in writing or printing or by stamp, shall, unless and until the contrary be shown, be deemed to have been duly signed by him, and judicial notice shall be taken of such signature accordingly, without the necessity of proof of his appointment as Commissioner or Deputy Commissioner.

49. A notice to be given by the Commissioner or a Deputy Commissioner may be given by any officer duly authorized to sign such notices; and any notice purporting to be signed by the authority of the Commissioner or a Deputy Commissioner shall be as valid and effectual for all purposes as if signed by the Commissioner or Deputy Commissioner in person. Signature of authorized officers.

50. No assessment, warrant, notice, authority, or proceeding which is, or purports to be, made given or effected under the Act or these Regulations, shall be void or voidable for want of form, or be impeached or affected by reason of any mistake, defect, or omission therein, if it is in substance and effect in conformity with the Act or these Regulations, and if the person or property concerned is indicated therein with reasonable sufficiency. Formal defects not to vitiate.

51. Where a person (other than the taxpayer or a representative of the taxpayer concerning whose land or assessment evidence is required) is required under section 65 of the Act to attend and give evidence before the Commissioner or an officer authorized by him, there may be allowed to that person the sum (not exceeding in any case One pound *per diem*) actually and necessarily lost by him by reason of his attendance and, in addition, if he resides more than four miles from the place at which he is required to attend, such sum for travelling expenses (not exceeding the sum actually paid) as the person conducting the inquiry thinks reasonable. Expenses of persons required to attend.

52. Any notice or other communication by or on behalf of the Commissioner, a Deputy Commissioner or the Chairman of a Valuation Board may be served upon any person— Service of notices, &c.

- (a) by causing it to be served on him personally;
- (b) by leaving it at his address for service; or
- (c) by posting it by prepaid letter post addressed to him at his address for service.

53. In any proceedings against a person for failing or neglecting to furnish a return, a certificate in writing signed by the Commissioner, the Second Commissioner, a Deputy Commissioner or a person authorized by the Commissioner to sign such certificates, certifying that a return has not been received from that person by any officer authorized by the Commissioner to receive returns at the place where, under these Regulations, the return should have been furnished, shall be *prima facie* evidence that the defendant has failed or neglected duly to furnish the return. Certificate as to failure to furnish a return.

54. A person who contravenes or fails to comply with any provision of these Regulations shall be guilty of an offence and shall be liable, if no other penalty is provided by the Act or these Regulations, to a fine of not less than One pound or more than Twenty pounds. Offences.

THE SCHEDULE.

TABLE I.

PRESENT VALUE OF £1 PAYABLE FOR (A) ANY NUMBER OF MONTHS UP TO FIVE YEARS, AND (B) FOR ANY NUMBER OF YEARS UP TO 100.

Regs. 22. to 25.

(Payments assumed to be spread uniformly over a year.)

(A)

Unexpired Term of Lease.		Multiplier.	Unexpired Term of Lease.		Multiplier.	Unexpired Term of Lease.		Multiplier.
Years.	Months.		Years.	Months.		Years.	Months.	
	1	.083	1	9	1.684	3	5	3.172
	2	.166	1	10	1.761	3	6	3.244
	3	.249	1	11	1.838	3	7	3.315
	4	.331	2	..	1.914	3	8	3.386
	5	.413	2	1	1.991	3	9	3.457
	6	.495	2	2	2.067	3	10	3.528
	7	.576	2	3	2.142	3	11	3.597
	8	.657	2	4	2.217	4	..	3.668
	9	.738	2	5	2.293	4	1	3.737
	10	.818	2	6	2.367	4	2	3.807
	11	.898	2	7	2.442	4	3	3.876
1	..	.978	2	8	2.516	4	4	3.945
1	1	1.058	2	9	2.590	4	5	4.014
1	2	1.137	2	10	2.664	4	6	4.082
1	3	1.216	2	11	2.737	4	7	4.151
1	4	1.295	3	..	2.810	4	8	4.219
1	5	1.373	3	1	2.883	4	9	4.286
1	6	1.451	3	2	2.956	4	10	4.354
1	7	1.530	3	3	3.028	4	11	4.421
1	8	1.607	3	4	3.100	5	..	4.488

(B)

Years.	4½ per cent.	Years.	4½ per cent.	Years.	4½ per cent.
	£		£		£
1	.978	36	18.060	71	21.720
2	1.914	37	18.261	72	21.763
3	2.810	38	18.453	73	21.805
4	3.668	39	18.637	74	21.844
5	4.488	40	18.812	75	21.882
6	5.273	41	18.981	76	21.918
7	6.024	42	19.142	77	21.952
8	6.743	43	19.296	78	21.985
9	7.431	44	19.443	79	22.017
10	8.089	45	19.584	80	22.047
11	8.719	46	19.719	81	22.076
12	9.322	47	19.848	82	22.103
13	9.899	48	19.972	83	22.130
14	10.451	49	20.090	84	22.155
15	10.979	50	20.203	85	22.180
16	11.485	51	20.312	86	22.203
17	11.969	52	20.415	87	22.225
18	12.431	53	20.514	88	22.246
19	12.874	54	20.609	89	22.267
20	13.298	55	20.700	90	22.286
21	13.704	56	20.787	91	22.305
22	14.092	57	20.870	92	22.322
23	14.464	58	20.950	93	22.339
24	14.819	59	21.026	94	22.356
25	15.159	60	21.099	95	22.371
26	15.485	61	21.169	96	22.386
27	15.796	62	21.235	97	22.401
28	16.094	63	21.299	98	22.414
29	16.380	64	21.360	99	22.427
30	16.653	65	21.419	100	22.440
31	16.914	66	21.475		
32	17.164	67	21.528		
33	17.403	68	21.580		
34	17.632	69	21.629		
35	17.851	70	21.676		

TABLE II.

PRESENT VALUE OF £1 PER ANNUM PAYABLE DURING THE LIFE OF A
MALE OF ANY AGE FROM 0 to 100.

(Annual payment assumed to be spread uniformly over year.)

Age.	4½ per cent.	Age.	4½ per cent.	Age.	4½ per cent.	Age.	4½ per cent.
0	18.084	25	17.785	50	12.809	75	5.349
1	19.826	26	17.645	51	12.545	76	5.108
2	20.064	27	17.500	52	12.274	77	4.873
3	20.084	28	17.351	53	11.997	78	4.645
4	20.056	29	17.196	54	11.711	79	4.424
5	20.008	30	17.036	55	11.421	80	4.208
6	19.943	31	16.870	56	11.124	81	3.997
7	19.866	32	16.700	57	10.821	82	3.791
8	19.780	33	16.524	58	10.513	83	3.592
9	19.687	34	16.344	59	10.203	84	3.399
10	19.588	35	16.157	60	9.889	85	3.216
11	19.483	36	15.965	61	9.572	86	3.040
12	19.373	37	15.770	62	9.253	87	2.870
13	19.259	38	15.569	63	8.931	88	2.704
14	19.142	39	15.363	64	8.607	89	2.547
15	19.025	40	15.155	65	8.283	90	2.396
16	18.908	41	14.940	66	7.961	91	2.254
17	18.791	42	14.722	67	7.639	92	2.118
18	18.673	43	14.499	68	7.325	93	1.990
19	18.554	44	14.272	69	7.016	94	1.869
20	18.432	45	14.040	70	6.716	95	1.754
21	18.309	46	13.805	71	6.421	96	1.643
22	18.184	47	13.564	72	6.137	97	1.533
23	18.055	48	13.318	73	5.863	98	1.419
24	17.922	49	13.067	74	5.601	99	1.287
						100	1.131

TABLE III.

PRESENT VALUE OF £1 PER ANNUM PAYABLE DURING THE LIFE OF A
FEMALE OF ANY AGE FROM 0 to 100.

(Annual payment assumed to be spread uniformly over year.)

Age.	4½ per cent.	Age.	4½ per cent.	Age.	4½ per cent.	Age.	4½ per cent.
0	18.593	25	18.212	50	13.790	75	6.025
1	20.055	26	18.089	51	13.524	76	5.762
2	20.284	27	17.965	52	13.247	77	5.506
3	20.305	28	17.836	53	12.963	78	5.256
4	20.282	29	17.705	54	12.670	79	5.011
5	20.240	30	17.570	55	12.372	80	4.771
6	20.182	31	17.432	56	12.068	81	4.535
7	20.112	32	17.290	57	11.756	82	4.304
8	20.034	33	17.144	58	11.439	83	4.077
9	19.949	34	16.994	59	11.117	84	3.853
10	19.857	35	16.841	60	10.794	85	3.635
11	19.760	36	16.682	61	10.467	86	3.424
12	19.660	37	16.520	62	10.140	87	3.225
13	19.558	38	16.352	63	9.810	88	3.035
14	19.452	39	16.177	64	9.481	89	2.858
15	19.345	40	15.998	65	9.149	90	2.688
16	19.236	41	15.813	66	8.819	91	2.525
17	19.128	42	15.621	67	8.486	92	2.369
18	19.018	43	15.422	68	8.157	93	2.220
19	18.908	44	15.215	69	7.828	94	2.078
20	18.797	45	15.001	70	7.503	95	1.940
21	18.683	46	14.777	71	7.185	96	1.803
22	18.569	47	14.543	72	6.877	97	1.667
23	18.452	48	14.301	73	6.581	98	1.526
24	18.333	49	14.051	74	6.299	99	1.367
						100	1.187

TABLE IV.

ANNUAL SUM WHICH ACCUMULATED AT COMPOUND INTEREST WILL AMOUNT TO £1 AT THE END OF ANY NUMBER OF YEARS FROM 1 to 100.

Years.	4½ per cent.	Years.	4½ per cent.	Years.	4½ per cent.
	£		£		£
1	.97815	36	.01135	71	.00202
2	.47832	37	.01074	72	.00193
3	.31180	38	.01017	73	.00184
4	.22863	39	.00964	74	.00176
5	.17880	40	.00914	75	.00168
6	.14563	41	.00867	76	.00161
7	.12198	42	.00823	77	.00154
8	.10428	43	.00781	78	.00147
9	.09055	44	.00742	79	.00140
10	.07960	45	.00705	80	.00134
11	.07067	46	.00670	81	.00128
12	.06325	47	.00636	82	.00122
13	.05700	48	.00605	83	.00117
14	.05167	49	.00576	84	.00112
15	.04706	50	.00548	85	.00107
16	.04305	51	.00522	86	.00102
17	.03953	52	.00497	87	.00097
18	.03642	53	.00473	88	.00093
19	.03366	54	.00450	89	.00089
20	.03118	55	.00429	90	.00085
21	.02895	56	.00409	91	.00082
22	.02694	57	.00390	92	.00078
23	.02512	58	.00372	93	.00075
24	.02346	59	.00354	94	.00071
25	.02195	60	.00338	95	.00068
26	.02056	61	.00322	96	.00065
27	.01929	62	.00307	97	.00062
28	.01812	63	.00293	98	.00060
29	.01703	64	.00280	99	.00057
30	.01603	65	.00267	100	.00055
31	.01511	66	.00255		
32	.01424	67	.00243		
33	.01344	68	.00232		
34	.01270	69	.00222		
35	.01200	70	.00212		

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