



Wool Tax (No. 3) Amendment Act 1993

No. 68 of 1993

An Act to amend the *Wool Tax Act (No. 3) 1964*

[Assented to 12 November 1993]

The Parliament of Australia enacts:

Short title etc.

- 1.(1) This Act may be cited as the *Wool Tax (No. 3) Amendment Act 1993*.
- (2) In this Act, “**Principal Act**” means the *Wool Tax Act (No. 3) 1964*¹.

Commencement

2. This Act commences on the day on which the *Australian Wool Research and Promotion Organisation Act 1993* commences.

Regulations

3. Section 6 of the Principal Act is amended by omitting subsection (5) and substituting the following subsection:

“(5) Before making regulations under this section prescribing a rate of tax that is to apply in relation to a financial year commencing on or after 1 July 1994, the Governor-General is required to take into consideration:

Wool Tax (No. 3) Amendment No. 68, 1993

- (a) in the case of regulations to prescribe a rate for the purposes of paragraph 5(1)(b):
 - (i) the percentage fixed by subsection 43(2) of the *Wool International Act 1993*; and
 - (ii) the recommendations that are the current recommendations applying to the financial year for the purposes of sections 49 and 50 of the *Australian Wool Research and Promotion Organisation Act 1993*; or
 - (b) in the case of regulations to prescribe a rate for the purposes of paragraph 5(2)(b), the recommendations that are the current recommendations applying to the financial year for the purposes of sections 49 and 50 of the *Australian Wool Research and Promotion Organisation Act 1993*.”.
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NOTE

1. No. 27, 1964, as amended. For previous amendments, see No. 66, 1973; No. 68, 1974; No. 88, 1975; Nos. 37 and 74, 1976; No. 46, 1977; No. 74, 1978; No. 34, 1979; No. 53, 1980; No. 87, 1985; No. 48, 1987; Nos. 65 and 93, 1990; and No. 104, 1991.

[Minister's second reading speech made in—
House of Representatives on 30 September 1993
Senate on 18 October 1993]