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Statutory Rules 1987 No. / 1

143

Wool Tax (No. 1) Regulations

I, THE GOVERNOR-GENERAL of the Commonwealth of Australia, acting with the advice of the Federal Executive Council and pursuant to section 4 of the *Acts Interpretation Act 1901* and after taking into consideration the recommendations with respect to the rate of tax to be prescribed under section 6 of the *Wool Tax Act (No. 1) 1964* made to the Treasurer by the Wool Council of Australia, hereby make the following Regulations under the *Wool Tax Act (No. 1) 1964*.

Dated 18 June 1987.

N. M. STEPHEN

Governor-General

By His Excellency's Command,

PAUL KEATING.

Treasurer

Citation

1. These Regulations may be cited as the Wool Tax (No. 1) Regulations.

Interpretation

2. In these Regulations, unless the contrary intention appears:
"the Act" means the *Wool Tax Act (No. 1) 1964*.

Prescribed lower rate of tax

3. For the purposes of subsection 6 (1) of the Act, the following rate of tax is prescribed, namely 8% of the sale value of the shorn wool on which the tax is imposed.

NOTE

1. Notified in the *Commonwealth of Australia Gazette* on / 1987.

25 June /

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