

1940.

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
CANBERRA.

VOTES AND PROCEEDINGS

OF THE

HOUSE OF REPRESENTATIVES.

No. 27.

THURSDAY, 8TH AUGUST, 1940.

1. The House met, at half-past ten o'clock a.m., pursuant to adjournment.—Mr. Speaker (the Honorable G. J. Bell) took the Chair, and read Prayers.
2. ALTERATION OF DAY OF NEXT MEETING.—Mr. Menzies (Prime Minister) moved, That the House, at its rising, adjourn until Wednesday next at three o'clock p.m.
Question—put and passed.
3. WAR-TIME (COMPANY) TAX ASSESSMENT BILL 1940.—The Order of the Day having been read for the further consideration of this Bill in Committee of the whole House—
Mr. Speaker left the Chair, and the House resolved itself into a Committee of the Whole.

(In the Committee.)

Clauses 1 and 2 agreed to.

Clause 3—

On the motion of Mr. Spender (Treasurer), the following amendments were made :—

Page 2, line 7, after " adopted " insert " , or deemed to have been adopted,".

Page 2, line 29, after " receive " insert " , either directly or indirectly,".

Mr. Spender moved, as a further amendment, That the definition of " taxable profit " (page 2, lines 42-45) be omitted and the following definition inserted in place thereof :—

" taxable profit " means the amount remaining after deducting from the taxable income of the accounting period as assessed under the Income Tax Assessment Act—

(a) the income tax payable in respect of that taxable income ;

(b) so much of any dividend received by a company in respect of its shareholdings in any other company as is included in the taxable income of that first-mentioned company of the accounting period ; and

(c) in the case of the first accounting period of a company formed after the thirtieth day of June, One thousand nine hundred and thirty-nine, any tax payable under the law of any State on the income derived by that company during that accounting period ;".

Debate ensued.

Progress to be reported, and leave asked to sit again.

The House resumed ; Mr. Prowse reported accordingly.

Resolved—That the House will, at the next sitting, again resolve itself into the said Committee.

4. GOLD MINING ENCOURAGEMENT BILL (No. 2) 1940.—The Order of the Day having been read for the resumption of the debate on the question, That the Bill be now read a second time—
Debate resumed.
Question—put and passed.—Bill read a second time.
Mr. Speaker left the Chair, and the House resolved itself into a Committee of the Whole.

(In the Committee.)

Bill, by leave, taken as a whole, and agreed to.

Bill to be reported without amendment.

The House resumed ; Mr. Prowse reported accordingly.

On the motion of Mr. Spender (Treasurer), the House adopted the Report, and, by leave, the Bill was read a third time.

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5. POSTPONEMENT OF ORDERS OF THE DAY.—Ordered—That Orders of the Day Nos. 3 and 4 be postponed until after Order of the Day No. 5, Government Business.
6. PAPUA BILL 1940.—The Order of the Day having been read for the resumption of the debate on the question, That the Bill be now read a second time—
Debate resumed.
Question—put and passed.—Bill read a second time.
Mr. Speaker left the Chair, and the House resolved itself into a Committee of the Whole.

(In the Committee.)

Bill, by leave, taken as a whole, and agreed to.
Bill to be reported without amendment.

The House resumed; Mr. Prowse reported accordingly:

On the motion of Mr. Nock (Minister in charge of External Territories), the House adopted the Report, and, by leave, the Bill was read a third time.

7. ADJOURNMENT.—Mr. Spender (Treasurer) moved, That the House do now adjourn.
Debate ensued.
Question—put and passed.

And then the House, at twenty minutes to five o'clock p.m., adjourned until Wednesday next at three o'clock p.m.

MEMBERS PRESENT.—All Members were present (at some time during the sitting) except—Mr. Clark, Mr. Curtin, Mr. Holt*, Mr. Hunter, Mr. McCall, Mr. Scullin, Mr. Scully, and Mr. White.

* On leave.

F. C. GREEN,
Clerk of the House of Representatives.