
INVALID AND OLD-AGE PENSIONS.

No. 46 of 1931.

An Act to amend section twenty-five of the
Invalid and Old-age Pensions Act 1908-1931.

[Assented to 2nd November, 1931.]

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

Short title and
citation.

1.—(1.) This Act may be cited as the *Invalid and Old-age Pensions Act 1931.*

(2.) Sub-section (2.) of section thirty-three of the *Financial Emergency Act 1931* is repealed.

(3.) The *Invalid and Old-age Pensions Act 1908-1928**, as amended by the *Financial Emergency Act 1931†*, is in this Act referred to as the Principal Act.

(4.) The Principal Act, as amended by this Act, may be cited as the *Invalid and Old-age Pensions Act 1908-1931*.

2. This Act shall commence on a date to be fixed by Proclamation. Commencement.

3. Section twenty-five of the Principal Act is amended by adding at the end thereof the following sub-sections :— Assessment of value of accumulated property.

“(2.) Notwithstanding anything contained in this Act, where any claimant or pensioner who has a deposit in the Savings Bank Department (Old Business Division) of the Government Savings Bank of New South Wales constituted under the *Government Savings Bank Acts 1906-1931* of the State of New South Wales assigns that deposit to the Minister, the amount of any deposit so assigned shall not be taken into account in assessing the net capital value of the accumulated property of any such claimant or pensioner.

“(3.) Where the whole or any portion of any deposit assigned to the Minister under this section is repaid by the Commissioners of the Government Savings Bank of New South Wales and the amount repaid exceeds the amount of pension paid by reason of the assignment, the Minister shall pay to the pensioner the sum, if any, by which the amount repaid exceeds the amount of pension which by reason of such assignment became payable to the pensioner.

“(4.) On the cancellation of any pension payable to, or on the death of, any such pensioner, the Minister shall, on payment to him of the amount of pension paid by reason of any assignment made by the pensioner under this section, re-assign the deposit to the pensioner or his representative.”

* Act No. 17, 1908, as amended by Nos. 3 and 21, 1909; No. 27, 1912; No. 32, 1916; No. 22, 1917; No. 22, 1919; No. 53, 1920; No. 15, 1923; No. 27, 1925; No. 44, 1926; and No. 31, 1928.

† Act No. 10, 1931.