

Gold-Mining Industry Assistance

No. 52 of 1972

An Act to amend the *Gold-Mining Industry Assistance Act*
1954–1970.

[Assented to 7 June 1972]

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

1.—(1) This Act may be cited as the *Gold-Mining Industry Assistance Act* 1972. Short title and citation.

(2.) The *Gold-Mining Industry Assistance Act* 1954–1970* is in this Act referred to as the Principal Act.

* Act No. 79, 1954, as amended by No. 23, 1956; No. 48, 1957; No. 42, 1959; No. 66, 1961; No. 52, 1962; No. 34, 1965; No. 93, 1966; No. 119, 1968; and No. 91, 1970.

(3.) The Principal Act, as amended by this Act, may be cited as the *Gold-Mining Industry Assistance Act 1954-1972*.

Commence-
ment.

2. This Act shall be deemed to have come into operation on the first day of January, One thousand nine hundred and seventy-two.

Approval of
large producers.

3. Section 5 of the Principal Act is amended by omitting sub-section (3.) and inserting in its stead the following sub-section:—

“(3.) The approval takes effect, or shall be deemed to have taken effect, on a date specified by the Treasurer in the instrument of approval, but, unless the application for approval is made within three months after the end of a year, or within such further time as the Treasurer, in special circumstances, allows, the date so specified shall not be a date in that year.”

4. Section 6 of the Principal Act is repealed and the following section inserted in its stead:—

Years to which
Act applies.

“6.—(1.) Subject to the next succeeding sub-section, the years to which this Act applies are the year ended on the thirtieth day of June, One thousand nine hundred and fifty-five and each succeeding year to and including the year ending on the thirtieth day of June, One thousand nine hundred and seventy-five.

“(2.) In relation to a large producer—

- (a) the year ending on the thirtieth day of June, One thousand nine hundred and seventy-two, is not a year to which this Act applies; and
- (b) the period of six months that ended on the thirty-first day of December, One thousand nine hundred and seventy-one, and the period of six months that ends on the thirtieth day of June, One thousand nine hundred and seventy-two, is each a year to which this Act applies.

“(3.) In the application of this Act in respect of a period referred to in paragraph (b) of the last preceding sub-section—

- (a) the definition of ‘large producer’ in sub-section (1.) of section four shall be read—
 - (i) as if for the words ‘a year’ there were substituted the words ‘a period referred to in sub-section (2.) of section six’; and
 - (ii) as if for the words ‘that year’ there were substituted the words ‘that period’; and
- (b) the definition of ‘small producer’ in that sub-section shall be read—
 - (i) as if for the words ‘a year’ (first occurring) there were substituted the words ‘a period referred to in sub-section (2.) of section six’;

- (ii) as if for the words ' that year ' (wherever occurring) there were substituted the words ' that period ';
- (iii) as if for the words ' a year ' (second occurring) there were substituted the words ' a period referred to in sub-section (2.) of section six that is a year ';
- (iv) as if for the words ' five hundred ounces ' there were substituted the words ' two hundred and fifty ounces '.

“(4.) Notwithstanding the provisions of section four A of this Act—

- (a) a person who is a large producer may make an election under that section not later than the thirtieth day of September, One thousand nine hundred and seventy-two, in respect of either or both of the periods referred to in paragraph (b) of sub-section (2.) of this section; and
- (b) where a person who is a large producer makes an election to be treated as a small producer in relation to one of the periods referred to in paragraph (b) of sub-section (2.) of this section, he shall be deemed to be also a small producer in relation to the other period referred to in that paragraph.”.

5. Section 9 of the Principal Act is amended by omitting from paragraph (b) of sub-section (2.) the word “ Eight ” and inserting in its stead the word “ Twelve ”.

Rate of
subsidy.

6. Section 11 of the Principal Act is amended by omitting from paragraph (d) of sub-section (1.) the word “ seventy-five ” and inserting in its stead the word “ fifty ”.

Sales at
prices in
excess of
Thirty-one
dollars
twenty-five
cents per
ounce.