

WOOL COMMISSION AMENDMENT BILL

EXPLANATORY NOTE

Clause 2 limits the amount of the subsidy payable by the Wool Commission to the Wool Board to 0·54 pence per pound in respect of all wool sold in or exported from New Zealand. The present subsidy is an amount equal to the amount of the wool levy. The limitation is for five years.

Clause 3 provides for the collection of a charge on wool (for the purpose of providing costs of administration and for the payment of the wool levy) in respect of all wool sold in New Zealand. At present the levy is payable on wool sold by a broker. A certain amount of wool is sold otherwise than through brokers.

Hon. Mr Talboys

WOOL COMMISSION AMENDMENT

ANALYSIS

Title
1. Short Title

2. Payments by Commission to Wool
Board
3. Charge on Wool

A BILL INTITULED

An Act to amend the Wool Commission Act 1951

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of
5 the same, as follows:

1. Short Title—This Act may be cited as the Wool Commission Amendment Act 1964, and shall be read together with and deemed part of the Wool Commission Act 1951* (hereinafter referred to as the principal Act).

10 **2. Payments by Commission to Wool Board**—Subsection (1) of section 20B of the principal Act (as inserted by section 3 of the Wool Commission Amendment Act 1954) is hereby amended by adding the following proviso:

15 “Provided that during the period ending with the thirtieth day of June, nineteen hundred and sixty-nine, the amount payable in any financial year under this subsection shall not exceed an amount equal to 0·54 pence per pound in respect of all wool on which a charge under section 21 of this Act is payable in that financial year.”

*1957 Reprint, Vol 16, p. 759

Amendments: 1961, No. 38; 1961, No. 121

3. Charge on wool—Subsection (1) of section 21 of the principal Act is hereby amended by repealing paragraph (a), and substituting the following paragraph:

“(a) Sold in New Zealand; or”.