

This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES, and, having this day passed as now printed, is transmitted to the LEGISLATIVE COUNCIL for its concurrence.

House of Representatives,

10th July, 1942.

Right Hon. Mr. Fraser

WAR EXPENSES AMENDMENT

ANALYSIS

Title.	
1. Short Title.	3. Additional revenue from income-tax to be paid into War Expenses Account.
2. Increasing borrowing-powers in respect of war expenses. Repeal.	

A BILL INTITULED

AN ACT to amend the War Expenses Act, 1939. Title.

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

- 5 1. This Act may be cited as the War Expenses Amendment Act, 1942, and shall be read together with and deemed part of the War Expenses Act, 1939 (hereinafter referred to as the principal Act). Short Title. 1939, No. 29
- 10 2. (1) Section three of the principal Act, as amended by section two of the Finance Act, 1941, is hereby further amended by omitting from subsection one the words "eighty million pounds", and substituting the words "one hundred and eighty million pounds". Increasing borrowing-powers in respect of war expenses. 1941, No. 4
- 15 (2) Section two of the Finance Act, 1941, is hereby repealed. Repeal.
- 15 3. In addition to all other moneys payable into the War Expenses Account, there shall, without further authority than this section, be credited to that account one-quarter of the revenue received from income-tax at any time during the financial year ending on the thirty-first day of March, nineteen hundred and forty-three, whether before or after the passing of this Act. Additional revenue from income-tax to be paid into War Expenses Account.

By Authority: E. V. PAUL, Government Printer, Wellington.—1942.