

This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

R. E. WARD,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 19 November, 1975.*

New South Wales



ANNO VICESIMO QUARTO

ELIZABETHÆ II REGINÆ

Act No. , 1975.

An Act to amend the Finance Taxation Management Act, 1915, to make further provisions relating to the payment of the supplementary tax on the income of racing clubs and racing associations, and for certain other purposes.

BE

Finance Taxation Management (Amendment).

5 **B**E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Finance Taxation Management (Amendment) Act, 1975".

2. The Finance Taxation Management Act, 1915, is amended—

10 (a) by inserting after section 4A (2) the following subsections :—

Sec. 4A.
(Supplementary tax.)

15 (3) A prescribed person referred to in subsection (1) (a) shall, in the prescribed manner, certify as correct details of all moneys received by the racing club or racing association, as the case may be, set out in any return made by him in pursuance of subsection (1) (a).

20 (4) Any person who knowingly omits to include in a return made by him in pursuance of subsection (1) (a) details of all moneys received by the racing club or racing association, as the case may be, required by subsection (1) (a) to be set out in that return is liable to a penalty not exceeding \$100.

25 (b) by inserting after section 4A the following sections :—

Secs. 4B, 4C,
4D, 4E.

4B. Any officer of the Public Service authorised by the Minister in that behalf—

Authorised officers—
powers of entry, etc.

30 (a) shall, at all reasonable times, have full and free access to any land, building, record or any other matter or thing, the examination, inspection or audit, as the case may require, of which is, in the opinion of that officer, necessary for the purpose of determining

whether

Finance Taxation Management (Amendment).

whether or not a tax or supplementary tax imposed by section 6 of the Finance (Taxation) Act, 1915, has been paid; and

5 (b) may, at all reasonable times, examine, inspect or audit, as the case may require, that land, building, record, matter or thing.

10 4C. (1) A racing club or racing association and any person having the control or possession of a record of a racing club or racing association that relates to the receipt of moneys by that racing club or racing association shall keep, or arrange for the keeping of, that record in the manner and for the time prescribed in relation to that record or, where a manner is not so prescribed, in such a manner
15 that it can be examined, inspected or audited by an officer authorised under section 4B.

(2) A reference in subsection (1) to a record shall be deemed to include a reference to any document, matter or thing prescribed for the
20 purposes of subsection (1).

4D. Any record referred to in section 4C shall, at all reasonable times, on demand being made to the person who has the custody of that record by an officer authorised under section 4B, be produced
25 by that person to that officer for examination, inspection or audit.

30 4E. Any person who obstructs or hinders any officer authorised under section 4B and acting in the administration or execution of this Act or the regulations or refuses to produce any record demanded to be produced under section 4D shall be liable to a penalty not exceeding \$100.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1975

[8c]

No. , 1975.

A BILL

To amend the Finance Taxation Management Act, 1915, to make further provisions relating to the payment of the supplementary tax on the income of racing clubs and racing associations, and for certain other purposes.

[MR COLEMAN—18 *November*, 1975.]

BE

Finance Taxation Management (Amendment).

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Finance Taxation Management (Amendment) Act, 1975".

2. The Finance Taxation Management Act, 1915, is amended—

(a) by inserting after section 4A (2) the following subsections :—

(3) A prescribed person referred to in subsection (1) (a) shall, in the prescribed manner, certify as correct details of all moneys received by the racing club or racing association, as the case may be, set out in any return made by him in pursuance of subsection (1) (a).

(4) Any person who knowingly omits to include in a return made by him in pursuance of subsection (1) (a) details of all moneys received by the racing club or racing association, as the case may be, required by subsection (1) (a) to be set out in that return is liable to a penalty not exceeding \$100.

(b) by inserting after section 4A the following sections :—

4B. Any officer of the Public Service authorised by the Minister in that behalf—

(a) shall, at all reasonable times, have full and free access to any land, building, record or any other matter or thing, the examination, inspection or audit, as the case may require, of which is, in the opinion of that officer, necessary for the purpose of determining

whether

Amendment of Act No. 60, 1915.

Sec. 4A. (Supplementary tax.)

Secs. 4B, 4C, 4D, 4E.

Authorised officers— powers of entry, etc.

Finance Taxation Management (Amendment).

whether or not a tax or supplementary tax imposed by section 6 of the Finance (Taxation) Act, 1915, has been paid; and

5 (b) may, at all reasonable times, examine, inspect or audit, as the case may require, that land, building, record, matter or thing.

10 4c. (1) A racing club or racing association and any person having the control or possession of a record of a racing club or racing association that relates to the receipt of moneys by that racing club or racing association shall keep, or arrange for the keeping of, that record in the manner and for the time prescribed in relation to that record or, where a manner is not so prescribed, in such a manner that it can be examined, inspected or audited by an officer authorised under section 4B. Keeping of records.

15 (2) A reference in subsection (1) to a record shall be deemed to include a reference to any document, matter or thing prescribed for the purposes of subsection (1).

20 4d. Any record referred to in section 4c shall, at all reasonable times, on demand being made to the person who has the custody of that record by an officer authorised under section 4B, be produced by that person to that officer for examination, inspection or audit. Production of records.

25 4e. Any person who obstructs or hinders any officer authorised under section 4B and acting in the administration or execution of this Act or the regulations or refuses to produce any record demanded to be produced under section 4D shall be liable to a penalty not exceeding \$100. Obstructing officers.

General Report of the Board of Directors

The Board of Directors has the honor to acknowledge the receipt of your letter of the 15th inst. in relation to the above mentioned subject. The same has been referred to the proper authorities for their consideration.

It is the policy of the Board to maintain the highest standard of efficiency and economy in the management of the affairs of the Corporation. It is therefore a matter of regret that the same has not been able to do so in the past year.

The Board has endeavored to meet the requirements of the Corporation and to maintain the same in a position of financial stability.

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**FINANCE TAXATION MANAGEMENT (AMENDMENT) BILL,
1975**

EXPLANATORY NOTE

THE objects of this Bill are—

- (a) to require returns of income furnished by racing clubs or associations to be certified as correct;
 - (b) to provide that any person who knowingly omits to include in a return of income details of money received by a racing club or association is liable to a penalty not exceeding \$100;
 - (c) to give any officer of the Public Service authorised by the Minister in that behalf certain powers of entry, inspection, etc., for the purpose of determining whether or not certain taxes imposed on racing clubs or associations have been paid;
 - (d) to make provisions relating to the keeping and production of records of income of racing clubs or associations; and
 - (e) to make other provisions of a minor, consequential or ancillary nature.
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PROOF

No. , 1975.

A BILL

To amend the Finance Taxation Management Act, 1915, to make further provisions relating to the payment of the supplementary tax on the income of racing clubs and racing associations, and for certain other purposes.

[MR COLEMAN—18 November, 1975.]

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Finance Taxation Management (Amendment).

5 **B**E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Finance Taxation Management (Amendment) Act, 1975".

2. The Finance Taxation Management Act, 1915, is amended—

10 (a) by inserting after section 4A (2) the following subsections :—

15 (3) A prescribed person referred to in subsection (1) (a) shall, in the prescribed manner, certify as correct details of all moneys received by the racing club or racing association, as the case may be, set out in any return made by him in pursuance of subsection (1) (a).

20 (4) Any person who knowingly omits to include in a return made by him in pursuance of subsection (1) (a) details of all moneys received by the racing club or racing association, as the case may be, required by subsection (1) (a) to be set out in that return is liable to a penalty not exceeding \$100.

25 (b) by inserting after section 4A the following sections :—

4B. Any officer of the Public Service authorised by the Minister in that behalf—

30 (a) shall, at all reasonable times, have full and free access to any land, building, record or any other matter or thing, the examination, inspection or audit, as the case may require, of which is, in the opinion of that officer, necessary for the purpose of determining

whether

Amendment
of Act No.
60, 1915.

Sec. 4A.
(Supple-
mentary
tax.)

Secs 4B, 4C,
4D, 4E.

Authorised
officers—
powers of
entry, etc.

Finance Taxation Management (Amendment).

whether or not a tax or supplementary tax imposed by section 6 of the Finance (Taxation) Act, 1915, has been paid; and

5 (b) may, at all reasonable times, examine, inspect or audit, as the case may require, that land, building, record, matter or thing.

10 4c. (1) A racing club or racing association and any person having the control or possession of a record of a racing club or racing association that relates to the receipt of moneys by that racing club or racing association shall keep, or arrange for the keeping of, that record in the manner and for the time prescribed in relation to that record or, where a manner is not so prescribed, in such a manner that it can be examined, inspected or audited by an officer authorised under section 4B.

15 (2) A reference in subsection (1) to a record shall be deemed to include a reference to any document, matter or thing prescribed for the purposes of subsection (1).

20 4D. Any record referred to in section 4C shall, at all reasonable times, on demand being made to the person who has the custody of that record by an officer authorised under section 4B, be produced by that person to that officer for examination, inspection or audit.

25 4E. Any person who obstructs or hinders any officer authorised under section 4B and acting in the administration or execution of this Act or the regulations or refuses to produce any record demanded to be produced under section 4D shall be liable to a penalty not exceeding \$100.

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New South Wales



ANNO VICESIMO QUARTO

ELIZABETHÆ II REGINÆ

Act No. 79, 1975.

An Act to amend the Finance Taxation Management Act, 1915, to make further provisions relating to the payment of the supplementary tax on the income of racing clubs and racing associations, and for certain other purposes. [Assented to, 10th December, 1975.]

BE

Finance Taxation Management (Amendment).

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

Short title. 1. This Act may be cited as the "Finance Taxation Management (Amendment) Act, 1975".

Amendment of Act No. 60, 1915. 2. The Finance Taxation Management Act, 1915, is amended—

Sec. 4A. (Supplementary tax.) (a) by inserting after section 4A (2) the following subsections :—

(3) A prescribed person referred to in subsection (1) (a) shall, in the prescribed manner, certify as correct details of all moneys received by the racing club or racing association, as the case may be, set out in any return made by him in pursuance of subsection (1) (a).

(4) Any person who knowingly omits to include in a return made by him in pursuance of subsection (1) (a) details of all moneys received by the racing club or racing association, as the case may be, required by subsection (1) (a) to be set out in that return is liable to a penalty not exceeding \$100.

Secs. 4B, 4C, 4D, 4E. (b) by inserting after section 4A the following sections :—

Authorised officers—
powers of entry, etc.

4B. Any officer of the Public Service authorised by the Minister in that behalf—

(a) shall, at all reasonable times, have full and free access to any land, building, record or any other matter or thing, the examination, inspection or audit, as the case may require, of which is, in the opinion of that officer, necessary for the purpose of determining

whether

Finance Taxation Management (Amendment).

whether or not a tax or supplementary tax imposed by section 6 of the Finance (Taxation) Act, 1915, has been paid; and

- (b) may, at all reasonable times, examine, inspect or audit, as the case may require, that land, building, record, matter or thing.

4C. (1) A racing club or racing association and any person having the control or possession of a record of a racing club or racing association that relates to the receipt of moneys by that racing club or racing association shall keep, or arrange for the keeping of, that record in the manner and for the time prescribed in relation to that record or, where a manner is not so prescribed, in such a manner that it can be examined, inspected or audited by an officer authorised under section 4B. Keeping of records.

(2) A reference in subsection (1) to a record shall be deemed to include a reference to any document, matter or thing prescribed for the purposes of subsection (1).

4D. Any record referred to in section 4C shall, at all reasonable times, on demand being made to the person who has the custody of that record by an officer authorised under section 4B, be produced by that person to that officer for examination, inspection or audit. Production of records.

4E. Any person who obstructs or hinders any officer authorised under section 4B and acting in the administration or execution of this Act or the regulations or refuses to produce any record demanded to be produced under section 4D shall be liable to a penalty not exceeding \$100. Obstructing officers.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1975

Income Taxation (Amendment)

whether or not a tax on inheritance, tax through or through a trust, or the income (1) tax on the estate, and (b) only all available facts, examine, aspect or matter in the case may require, that may, including, good, or thing.

Sec. (1) A racing club or racing association and its members shall be exempt from taxation if the club or association is organized for the purpose of promoting the interests of the members of the club or association and if the club or association is not organized for the purpose of making a profit or of operating a business. The exemption shall apply to the extent that the club or association is not organized for the purpose of making a profit or of operating a business. In such a case the club or association shall be exempt from taxation to the extent that it is not organized for the purpose of making a profit or of operating a business.

(2) A reference in subsection (1) to a person shall be deemed to include a partnership, partnership, or firm, provided for the purposes of subsection (1).

Any amount referred to in section 10 shall be deemed to include any amount made in the exercise of the power of appointment by the person who has the power of appointment, or an officer authorized under section 10, to be exercised by that person or that officer or any other person or officer or any other person or officer.

Any person who is a member of a club or other association and who is not acting in the ordinary course of his business or profession shall be exempt from taxation on the amount of his contribution to the fund of the club or other association, provided that he is not a member of the club or other association for the purpose of making a profit or of operating a business. The exemption shall apply to the extent that the person is not a member of the club or other association for the purpose of making a profit or of operating a business.

I certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

R. E. WARD,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 26 November, 1975.*

New South Wales



ANNO VICESIMO QUARTO

ELIZABETHÆ II REGINÆ

Act No. 79, 1975.

An Act to amend the Finance Taxation Management Act, 1915, to make further provisions relating to the payment of the supplementary tax on the income of racing clubs and racing associations, and for certain other purposes. [Assented to, 10th December, 1975.]

BE

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

J. H. BROWN,
Chairman of Committees of the Legislative Assembly.

Finance Taxation Management (Amendment).

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

Short title. 1. This Act may be cited as the "Finance Taxation Management (Amendment) Act, 1975".

Amendment of Act No. 60, 1915. 2. The Finance Taxation Management Act, 1915, is amended—

Sec. 4A. (Supplementary tax.) (a) by inserting after section 4A (2) the following subsections :—

(3) A prescribed person referred to in subsection (1) (a) shall, in the prescribed manner, certify as correct details of all moneys received by the racing club or racing association, as the case may be, set out in any return made by him in pursuance of subsection (1) (a).

(4) Any person who knowingly omits to include in a return made by him in pursuance of subsection (1) (a) details of all moneys received by the racing club or racing association, as the case may be, required by subsection (1) (a) to be set out in that return is liable to a penalty not exceeding \$100.

Secs. 4B, 4C, 4D, 4E. (b) by inserting after section 4A the following sections :—

4B. Any officer of the Public Service authorised by the Minister in that behalf—

Authorised officers—
powers of entry, etc.

(a) shall, at all reasonable times, have full and free access to any land, building, record or any other matter or thing, the examination, inspection or audit, as the case may require, of which is, in the opinion of that officer, necessary for the purpose of determining

whether

Finance Taxation Management (Amendment).

whether or not a tax or supplementary tax imposed by section 6 of the Finance (Taxation) Act, 1915, has been paid; and

(b) may, at all reasonable times, examine, inspect or audit, as the case may require, that land, building, record, matter or thing.

4c. (1) A racing club or racing association and any person having the control or possession of a record of a racing club or racing association that relates to the receipt of moneys by that racing club or racing association shall keep, or arrange for the keeping of, that record in the manner and for the time prescribed in relation to that record or, where a manner is not so prescribed, in such a manner that it can be examined, inspected or audited by an officer authorised under section 4B. ^{Keeping of records.}

(2) A reference in subsection (1) to a record shall be deemed to include a reference to any document, matter or thing prescribed for the purposes of subsection (1).

4D. Any record referred to in section 4C shall, at all reasonable times, on demand being made to the person who has the custody of that record by an officer authorised under section 4B, be produced by that person to that officer for examination, inspection or audit. ^{Production of records.}

4E. Any person who obstructs or hinders any officer authorised under section 4B and acting in the administration or execution of this Act or the regulations or refuses to produce any record demanded to be produced under section 4D shall be liable to a penalty not exceeding \$100. ^{Obstructing officers.}

In the name and on behalf of Her Majesty I assent to this Act.

A. R. CUTLER,
Governor.

*Government House,
Sydney, 10th December, 1975.*

