

(No. 106.)



1892.

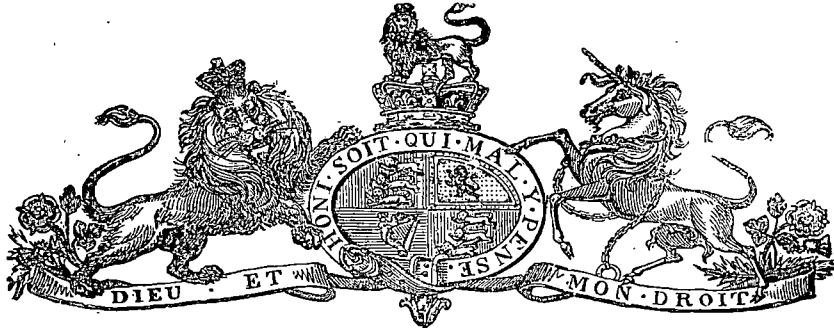
PARLIAMENT OF TASMANIA.

REAL AND PERSONAL ESTATES DUTIES
BILL, 1892, [No. 41] :

PETITION FOR AMENDMENT.

(*Mr. Rooke, November 9, 1892.*)

Ordered by the Legislative Council to be printed.



*To the Honorable the President and Members of the Legislative
Council of Tasmania, in Parliament assembled.*

The humble Petition of the Bank of Australasia, incorporated by Royal Charter, carrying on
business in Tasmania,

HUMBLY SHOWETH :

THAT there is now before your Honorable Council a Bill, intituled "A Bill to further amend
'The Real and Personal Estates Duties Act, 1880.'"

That by Clause 4 of the said Bill it is proposed to levy a tax upon your Petitioners out
of the business done by them within the Colony of Tasmania, and for the purpose of levying such
tax it is proposed to calculate their profits upon a basis which your Petitioners believe will operate
inequitably.

That such basis assumes that your Petitioners' profits are made out of their deposits only, and
that their Capital Reserve Fund and other liabilities have no part in earning such profits; the fact,
however, being that such Capital and Reserve Fund form important factors in the earning of those
profits.

That your Petitioners would therefore humbly suggest the said Bill be altered or modified so
that in calculating the profits made by the Bank in Tasmania the Capital and Reserve Fund of the
Bank be added to its total deposits.

That your Petitioners would also humbly suggest that the following be the basis upon which
the tax shall be levied:—That the proportion the Tasmanian deposits bear to the total dividend of
the Bank be taken, and that it be estimated that such dividend is earned by the total deposits of
the Bank plus its Capital and Reserve Fund.

That your Petitioners would also humbly suggest that to meet their wishes the said Fourth
Section of the Bill be altered or amended by the insertion of the words "together with the Com-
pany's Capital and Reserve Fund" after the word "elsewhere," on the fourteenth line of the said
Section.

Your Petitioners therefore humbly pray that your Honorable House will take the foregoing
into your favourable consideration, and so amend or alter the said Bill as suggested by them.

And your Petitioners, as in duty bound, will ever pray.

For Bank of Australasia,

OWEN C. WILLIAMS,
Manager at Launceston.