

1929-30.

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA,
CANBERRA.

VOTES AND PROCEEDINGS

OF THE

HOUSE OF REPRESENTATIVES.

No. 53.

THURSDAY, 12TH JUNE, 1930.

1. The House met, at half-past two o'clock p.m., pursuant to adjournment.—Mr. Speaker (the Honorable Norman J. O. Makin) took the Chair, and offered Prayers.
2. MINISTERIAL STATEMENT—ROYAL AUSTRALIAN NAVAL COLLEGE.—Mr. Albert Green (Minister for Defence), by leave, made a Ministerial Statement announcing the decision of the Government to transfer the Royal Australian Naval College from Jervis Bay to Flinders Naval Depot.
3. MINISTERIAL STATEMENT—UNEMPLOYMENT.—Mr. Scullin (Prime Minister), by leave, made a Ministerial Statement announcing the decision of the Government to allocate £1,000,000 among the States in order to assist the State Governments to alleviate unemployment.
4. MINISTERIAL STATEMENT—ALLEGED ASSAULT ON ITALIAN CONSUL.—Mr. Scullin (Prime Minister), by leave, made a Ministerial Statement regarding the report of an alleged assault upon the Consul for Italy in Queensland.
5. CENTRAL RESERVE BANK BILL.—The Order of the Day having been read for the further consideration of this Bill in Committee of the whole House—Mr. Speaker left the Chair, and the House resolved itself into a Committee of the Whole.

(In the Committee.)

Clause 8—

Debate resumed on the following proposed amendment of Mr. Earle Page, viz. :—That after "State" (page 3, line 8) the words "to an amount not exceeding at any time one-fifth of the amount received by the Government by taxation in the preceding financial year" be inserted.

Question—That the words proposed to be inserted be so inserted—put.

The Committee divided (The Temporary Chairman, Mr. Mackay, in the Chair)—

Ayes, 18.

Noes, 35.

Mr. Bell	Mr. Earle Page	Mr. Anstey	Mr. W. Maloney
Mr. Malcolm Cameron	Mr. Parkhill	Mr. Beasley	Mr. Martens
Mr. Bernard Corser	Mr. Thomas Paterson	Mr. Blakeley	Mr. McNeill
Mr. Gregory	Mr. Prowse	Mr. Brennan	Mr. McTiernan
Mr. Gullett	Mr. Thompson	Mr. Chifley	Mr. Parker Moloney
Mr. Hill	Mr. White	Mr. Cunningham	Mr. Edward Riley
Mr. Latham		Mr. Curtin	Mr. Riordan
Mr. Maxwell	<i>Tellers:</i>	Mr. Eldridge	Mr. Rowe
Mr. Morgan	Mr. Bayley	Mr. Forde	Mr. Scullin
Mr. Nairn	Mr. Josiah Francis	Mr. Gabb	Mr. Theodore
		Mr. Gibbons	Mr. Tully
		Mr. Albert Green	Mr. Watkins
		Mr. Holloway	Mr. West
		Mr. James	Mr. Yates
		Mr. Jones	
		Mr. Keane	
		Mr. Lacey	<i>Tellers:</i>
		Mr. Lazzarini	Mr. Price
		Mr. Lewis	Mr. E. C. Riley

And so it was negatived.

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Mr. Earle Page moved, as an amendment, That the words "or to any authority constituted under the law of the Commonwealth or of any State" (page 3, lines 8-9) be omitted.

Debate ensued.

Amendment negatived.

Clause agreed to.

Clause 9—

Mr. Earle Page moved, as an amendment, That the words "(other than those of any capital city in Australia)" (page 3, lines 19-20) be omitted.

Debate ensued.

Amendment negatived.

Mr. Earle Page moved, as an amendment, That the words "except Commonwealth and State Government accounts" (page 3, lines 23-24) be omitted.

Debate ensued.

Amendment negatived.

Mr. Earle Page moved, as an amendment, That the words "except to the Government of the Commonwealth or a State, or to any authority constituted under the law of the Commonwealth or of any State, or to any corporation carrying on the business of banking" (page 3, lines 30-34) be omitted.

Debate ensued.

Amendment negatived.

Clause agreed to.

Clause 10—

On the motion of Mr. Earle Page, the following amendment was made :—

Page 3, line 36, after "shall" insert "within the prescribed time".

On the motion of Mr. Latham, the following further amendment was made :—

Page 3, line 36, omit "establish", insert "deposit".

On the motion of Mr. Theodore (Treasurer), the following further amendment was made :—

Page 3, line 36, after "and" insert "thereafter".

Mr. Earle Page moved, as a further amendment, That the word "ten" (page 3, line 37) be omitted with a view to the insertion of the word "seven" in place thereof.

Debate ensued.

Amendment negatived.

On the motion of Mr. Theodore, the following further amendment was made, after debate :—

Page 3, line 37, omit "liabilities", insert "deposits from the public".

On the motion of Mr. Theodore, the following further amendments were made :—

Page 3, line 38, omit "five", insert "three".

Page 3, line 38, omit "liabilities", insert "deposits from the public".

Page 3, line 40, after "has." insert "wilfully".

Page 3, line 41, omit "establish", insert "deposit".

Page 3, line 41, after "or" insert "thereafter".

Page 4, lines 2-4, omit "at the rate of ten per centum per annum of the amount of the deficiency for each day on which it continued".

Page 4, after sub-clause (2.) insert the following sub-clause :—

(2A.) The amount of the penalty payable by a Bank in pursuance of the last preceding sub-section shall be at the rate of two per centum per annum in excess of the discount rate, fixed by the Reserve Bank in pursuance of section sixty-four of this Act, and for the time being in force, and shall be calculated on the amount of the deficiency for each day on which it is continued.

Page 4, line 5, after "has" insert "wilfully".

Page 4, line 16, omit "or to a State Savings Bank", insert ", to a State Savings Bank or to the State Bank of South Australia".

Clause, as amended, agreed to.

Clause 11—

On the motion of Mr. Gullett, the following amendment was made, after debate :—

Page 4, line 19, omit "week", insert "month".

On the motion of Mr. Theodore, the following further amendments were made :—

Page 4, line 21, after "assets" insert "in Australia".

Page 4, line 23, omit "and Chief Accountant", insert ", the Manager or the Secretary".

Page 4, line 23, after "Bank" add "or their deputies".

Page 4, line 28, after "which" insert "wilfully".

Page 4, line 34, omit "or to a State Savings Bank", insert ", to a State Savings Bank or to the State Bank of South Australia".

Clause, as amended, agreed to.

Clause 12—

On the motion of Mr. Theodore, the following amendments were made :—

Page 4, line 39, after "assets" insert "in Australia".

Page 4, lines 41-42, omit "Managing Director, the Manager, the Chief Cashier or Clerk", insert "General Manager, the Manager or the Secretary".

Page 4, line 46, after "which" insert "wilfully".

Page 5, lines 3-4, omit "Managing Director, Manager, Chief Cashier or Clerk", insert "General Manager, the Manager or the Secretary".

Clause, as amended, agreed to.

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Clause 13—

On the motion of Mr. Theodore, the following amendment was made :—

Page 5, line 12, after " and " insert " not more than ".

On the motion of Mr. Gregory, the following further amendment was made :—

Page 5, line 12, after " Directors " (second occurring) insert " , all of whom shall be British subjects, ".

On the motion of Mr. Theodore, the following further amendments were made :—

Page 5, line 14, omit " eight ".

Page 5, line 15, omit " The ", insert " Not more than ".

On the motion of Mr. Theodore, the following further amendment was made, after debate :—

Omit paragraph (c) of sub-clause (2.), insert—

" (c) Five other persons who are or have been actively engaged in agriculture, commerce, finance, industry or labor. ".

Mr. Gullett moved, as a further amendment, That the following new paragraph be added to sub-clause (2.) :—

" (d) A Chairman appointed by a majority of the other Directors :

Provided that if there is not a majority of the other Directors in favour of the appointment of any person as Chairman, the Chairman shall be appointed by a majority of a Committee consisting of the Treasurer of the Commonwealth, the Governor of the Reserve Bank, and a person appointed by a majority vote of those persons referred to in paragraph (c) of this sub-section. ".

Debate ensued.

Amendment negatived.

Clause, as amended, debated and agreed to.

Clauses 14 and 15 agreed to.

Clause 16 debated and agreed to.

Clause 17 debated and agreed to.

Clause 18—

On the motion of Mr. Theodore, the following amendment was made :—

Page 6, before the words " The Governor " insert—

" (1.) The Governor shall be the Chief Executive Officer of the Bank.

(2.) ".

Clause, as amended, agreed to.

Clause 19 debated and agreed to.

Clause 20—

On the motion of Mr. Theodore, the following amendments were made, after debate :—

Page 6, lines 8-11, omit " for a term not exceeding three years, and any person so appointed shall, on the expiration of the term for which he was appointed, be eligible for re-appointment ", insert—

" (2A.) Of the five Directors first appointed in pursuance of that paragraph, one shall be appointed for a term of five years, one for a term of four years, one for a term of three years, one for a term of two years, and one for a term of one year.

(2B.) Thereafter each Director shall be appointed for a term of five years.

(2C.) Any person appointed a Director in pursuance of that paragraph shall, on the expiration of the term for which he was appointed, be eligible for re-appointment. ".

Page 6, line 13, omit " paragraph (c) of sub-section (2.) of that section ", insert " that paragraph ".

Mr. Earle Page moved, as a further amendment, That after " grant " (page 6, line 22) the word " further " be inserted.

Amendment, by leave, withdrawn.

Clause, as amended, agreed to.

Clause 21—

On the motion of Mr. Theodore, the following amendment was made :—

Page 6, line 27, omit " or State Act ".

Clause, as amended, agreed to.

Clause 22 debated—

Progress to be reported, and leave asked to sit again.

The House resumed ; Mr. Mackay reported accordingly.

Resolved—That the House will, at the next sitting, again resolve itself into the said Committee.

6. ADJOURNMENT.—Mr. Scullin (Prime Minister) moved, That the House do now adjourn.

Question—put and passed.

And then the House, at twenty-nine minutes to eleven o'clock p.m., adjourned until to-morrow at eleven o'clock a.m.

MEMBERS PRESENT.—All Members were present (at some time during the sitting) except—Mr. Donald Cameron, Mr. Coleman*, Mr. Crouch, Mr. Culley, Mr. Fenton, Mr. Frost, Mr. Gardner, Mr. Roland Green, Mr. Guy, Mr. Hawker, Mr. Hughes, Mr. Hunter, Mr. Killen, Mr. Long, Mr. Lyons, Mr. Mathews*, Mr. McGrath, Mr. Nelson, and Mr. Stewart.

* On leave.

E. W. PARKES,
Clerk of the House of Representatives.