Moneys uninvested may be lodged in Bank.

33. Moneys held by the Commission which are uninvested may be lodged either in an account at call or on fixed deposit, or partly in an account at call and partly on fixed deposit, with the Commonwealth Bank of Australia or with such other bank as the Minister approves, and while so lodged shall be held to be moneys of the Crown.

Application of moneys.

34. Subject to this Act, the moneys of the Commission may be applied as follows:—

(*a*) In payment of the expenses and charges and in discharge of other obligations incurred or undertaken by the Commission in the exercise of its powers, duties and functions under this Act;

(*b*) In payment of the remuneration and allowances of the Commissioners and the salaries, wages and allowances of officers and employees of the Commission; and

(*c*) In investment in any securities of, or guaranteed by, the Government of the Commonwealth.

Accounts.

35. The Commission shall keep its accounts in such form as is approved by the Treasurer.

Audit.

36.—(1.) The accounts of the Commission shall be subject to inspection and audit, at least once yearly, by the Auditor-General for the Commonwealth.

(2.) The Auditor-General shall report to the Minister the result of each inspection and audit.

Liability of Commission to pay rates, taxes and charges.
Sub-section (1.) amended by No. 102, 1952, s. 7 (1.) (a).
Sub-sections (2.) and (3.) added by No. 102, 1952, s. 7 (1.) (b).

37.—(1.) The Commission shall pay all rates, taxes and charges imposed by or under any law of the Commonwealth and such other rates, taxes or charges as the Minister specifies.

(2.)* The Commission is not a public authority for the purposes of paragraph (*d*) of section twenty-three of the *Income Tax and Social Services Contribution Assessment Act* 1936-1952.

(3.) The Commission is not a public transport authority for the purposes of item 77 in the First Schedule to the *Sales Tax (Exemptions and Classifications) Act* 1935-1952.

Profits of the Commission.
Substituted by No. 102, 1952, s. 8.

38.—(1.) For the purposes of this Act, the profits of the Commission for a financial year are the amount (if any) remaining after deducting from the revenue received or receivable in respect of that financial year the expenditure incurred in respect of that financial year.

* This sub-section was added by paragraph (*b*) of sub-section (1.) of section 7 of the ***Australian National Airlines Act*** 1952. Sub-section (2.) of that section reads—
"(2.) Sub-section (2.) of section thirty-seven of the Principal Act, as added by this section, shall be deemed to have come into operation on the first day of July, One thousand nine hundred and fifty-two".