

# INCOME TAX AND SOCIAL SERVICES CONTRIBUTION (REBATE)

No. 14 of 1962.

An Act to amend the *Income Tax and Social  
Services Contribution Act 1961*.

[Assented to 28th March, 1962.]

**B**E it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

1.—(1.) This Act may be cited as the *Income Tax and Social Services Contribution (Rebate) Act 1962*.

Short title  
and citation.

(2.) The *Income Tax and Social Services Contribution Act 1961*,\* as amended by this Act, may be cited as the *Income Tax and Social Services Contribution Act 1961–1962*.

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Commence-  
ment.

3. After section seven of the *Income Tax and Social Services Contribution Act 1961* the following section is inserted:—

“7A. A person liable to pay tax ascertained by reference to section six or seven of this Act is entitled in his assessment to a rebate of an amount equal to one-twentieth of the amount of tax that he would, but for this section, be liable to pay under the preceding provisions of this Act before deducting any other rebate or any credit to which he is entitled.”.

Rebate of tax  
payable by  
persons other  
than companies.

4. Section

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\* Act No. 95, 1961.

No. 14. *Income Tax and Social Services Contribution* 1962.  
(Rebate).

4. Section ten of the *Income Tax and Social Services Contribution Act* 1961 is repealed and the following section inserted in its stead:—

Elimination of  
pence.

“ 10.—(1.) The provisions of this section apply in relation to—

- (a) the amount of the tax that a person would be liable to pay under the preceding provisions (other than section seven A) of this Act, before deducting any rebate or credit to which he is entitled; and
- (b) the amount of the rebate of tax under section seven A of this Act.

“ (2.) Where an amount in relation to which this section applies is an amount of pounds, shillings and pence or shillings and pence—

- (a) if the pence do not exceed six—the amount shall be deemed to be reduced by the amount of the pence; and
- (b) if the pence exceed six—the amount shall be deemed to be increased by treating the pence as One shilling.”.