

# INCOME TAX AND SOCIAL SERVICES CONTRIBUTION (PROVISIONAL TAX).

No. 15 of 1962.

An Act relating to Income Tax.

[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. This Act may be cited as the *Income Tax and Social Services Contribution (Provisional Tax) Act 1962.* Short title.

2.—(1.) Subject to the next succeeding sub-section, this Act shall come into operation on the day on which it receives the Royal Assent. Commence-  
ment.

(2.) Sections three, four and five of this Act shall be deemed to have come into operation on the thirtieth day of October, One thousand nine hundred and sixty-one.

3. In this Act, “the Assessment Act” means the *Income Tax and Social Services Contribution Assessment Act 1936–1961.* Definition.

4. The Assessment Act is incorporated and shall be read as one with this Act. Incorporation.

5. In

**Provisional tax  
for year of  
income  
commencing  
1st July, 1961.**

5. In the application to a taxpayer of sub-section (1.) of section two hundred and twenty-one YC of the Assessment Act for the purposes of provisional tax in respect of income of the year of income that commenced on the first day of July, One thousand nine hundred and sixty-one—

- (a) if paragraph (a) of that sub-section applies to the taxpayer—the amount payable by virtue of that paragraph shall be deemed to be an amount equal to the income tax that would have been payable in respect of his taxable income of the year next preceding that year of income if the taxpayer had been entitled in his assessment to a rebate of an amount equal to one-twentieth of the amount calculated by applying the rates of tax set out in the First Schedule to the *Income Tax and Social Services Contribution Act (No. 2) 1960* to that taxable income; and
- (b) if paragraph (b) of that sub-section applies to the taxpayer—the amount payable by virtue of that paragraph shall be deemed to be an amount equal to the income tax that would have been payable in respect of his taxable income of that next preceding year if—
- (i) that taxable income had been equal to the provisional income; and
  - (ii) the taxpayer had been entitled in his assessment to a rebate of an amount equal to one-twentieth of the amount calculated by applying the rates of tax set out in the First Schedule to the *Income Tax and Social Services Contribution Act (No. 2) 1960* to a taxable income equal to the provisional income.

**Provisional tax  
on estimated  
income.**

6. In relation to provisional tax in respect of income of the year of income that commenced on the first day of July, One thousand nine hundred and sixty-one, section two hundred and twenty-one YDA of the Assessment Act shall be deemed to have had effect as if the *Income Tax and Social Services Contribution (Rebate) Act 1962* had come into operation on the thirtieth day of October, One thousand nine hundred and sixty-one, and the amount of any such provisional tax shown in any statement furnished to the Commissioner under that section had been calculated accordingly.