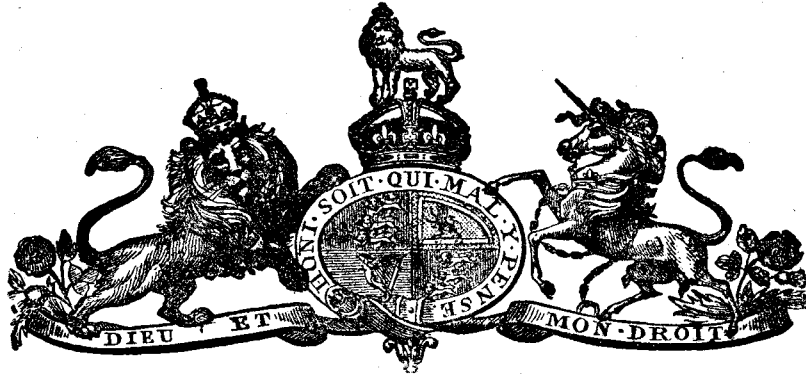


T A S M A N I A.

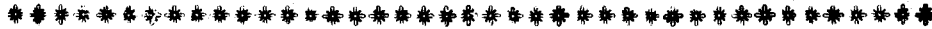


1904.

ANNO QUARTO

EDWARDI VII REGIS,

No. 22.



AN ACT to amend "The Income Tax Act, A.D. 1904.
1902." [11 November, 1904.]

BE it enacted by His Excellency the Governor of *Tasmania*, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows :—

1 This Act may be cited as "The Income Tax Amendment Act, Short title.
1904."

2 This Act shall come into operation as on and from the First day Commence-
of *January*, One thousand nine hundred and five. ment.

3—(1.) In this Act "the said Act" shall mean "The Income Tax Interpretation.
Act, 1902." 2 Ed. VII. No. 29.

(2.) In the said Act and in this Act "Local Body" shall mean any
Local Body authorised by law to borrow money by the issue and sale
of Debentures or any similar security.

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Repeal.

Repeal and
re-enactment of
Sect. 22 of
2 Ed. VII. No. 29.
Income Tax
payable.

Incomes liable to
taxation.

4 The Act mentioned in the Schedule (1.) hereto, to the extent mentioned therein, is hereby repealed.

5 Section Twenty-two of the said Act is hereby repealed, and in lieu thereof the following shall be and be deemed to be and may be cited as Section Twenty-two of the said Act, that is to say :—

“**22** A Tax on all income arising, accruing, received in, or derived from *Tasmania* shall be raised, levied, collected, and paid pursuant to this Act in the year One thousand nine hundred and five and in every subsequent year.

Subject to the provisions of this Act the tax to be so raised, levied, collected, and paid shall be at the following rates :—

- i. On all income of any Company, at the rate of One Shilling for every Pound sterling of the taxable amount thereof :
- ii. On all income of any person, at the rate of One Shilling for every Pound sterling of the taxable amount thereof which is derived from property :
- iii. On every dividend not included under either of the foregoing Sub-sections, at the rate of One Shilling for every Pound sterling of the amount of such dividend.”

Repeal and
re-enactment of
part of Sect. 32 of
2 Ed. VII. No.
29.

6 Sub-sections vi. and vii. of Section Thirty-two of the said Act are hereby repealed, and in lieu thereof the following shall be and be deemed to be and may be cited as such Sub-sections, that is to say :—

“vi. The taxable amount of the income of every other person shall be the assessed income from property of such person during the year ended Thirty-first day of *December* immediately preceding the year of assessment, less the exemptions and deductions herein mentioned :

vii. Where the assessed income from property of any person in any year is One hundred Pounds or over, and is less than Four hundred Pounds, such person shall be entitled to a deduction by way of exemption in accordance with the following scale :—

If his assessed income from property is not less than	and is less than	Deductions allowed.
£100	£110	£80
£110	£120	£70
£120	£150	£60
£150	£200	£50
£200	£250	£40
£250	£300	£30
£300	£350	£20
£350	£400	£10
£400 and over		<i>Nil.</i>

The provisions of this Sub-section shall not apply to the income of any Company, nor to any income receivable by any person as a prize in any lottery authorised by law in

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Tasmania, but all such income shall be liable to taxation under this Act without any exemption whatsoever."

A.D. 1904.

Repeal and re-enactment of Schedule (2.) to 2 Ed. VII. No. 29.

7 The Schedule (2.) to the said Act is hereby repealed, and in lieu thereof the Schedule (2.) hereto shall be and be deemed to be and may be cited as Schedule (2.) to the said Act.

8 Sub-section iv. of Section Fifty-five of the said Act is hereby repealed, and in lieu thereof the following shall be and be deemed to be and may be cited as the said Sub-section iv., that is to say :—

Amendment of Sect. 55 of 2 Ed. VII. No. 29. Parties making default to be assessed by Commissioner.

iv. If any taxpayer makes default in furnishing any Returns, or if the Commissioner is not satisfied with the Return furnished by any taxpayer, he may make an assessment of the amount on which in his judgment Income Tax ought to be charged under this Act, and thereupon shall give notice thereof to the taxpayer to be charged ; and the amount so assessed shall be the amount on which Income Tax shall be payable : Provided that such assessment shall be subject to appeal, but where the taxpayer has made default as aforesaid he shall not be entitled to any costs on appeal.

9 Every Company carrying on business in *Tasmania*, or Local Body in *Tasmania*, which has borrowed money upon debentures, mortgages, or otherwise out of *Tasmania*, shall, by its public officer, pay to the Commissioner Income Tax upon the whole amount of interest payable in respect of such money so borrowed as aforesaid, within Thirty days of the date or dates on which such interest becomes due, and shall be entitled to deduct the amount of such tax from such interest so payable as aforesaid.

Public Officer of Company to pay tax on interest on debentures, mortgages, &c.

10 The Treasurer shall, on behalf of any person entitled to receive any interest payable by the Government of *Tasmania* upon any Debenture or Treasury Bill redeemable in *Tasmania*, or any Local Inscribed Stock, pay to the Commissioner the amount of Income Tax thereon, and may deduct from such interest payable to such person the amount of Income Tax paid or payable thereon.

Treasurer to pay tax in respect of interest on debentures, &c., payable by him.

11 Every Company which pays any interest upon any money lent to such Company by way of debentures or any similar security shall, on behalf of the person entitled to receive such interest, pay to the Commissioner the amount of Income Tax thereon, and may deduct from such interest payable to such person the amount of Income Tax paid or payable thereon. Provided that nothing contained in this Section shall apply to any Savings Bank.

Company to pay tax in respect of interest on money borrowed on debentures, &c.

12 Income received by any taxpayer as interest upon any debenture, Treasury Bill, or Local Inscribed Stock, or upon any money lent to any Company, upon which interest Income Tax has been paid by the Treasurer of *Tasmania* or the Company, shall be deducted from the total amount of such taxpayer's income.

Income received as interest on such debentures, &c., to be deducted,

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Rent and dividends on taxed Companies. to be deducted from assessed income.

13 Income derived by a taxpayer:—

- i. In respect of rent of land liable to pay Land Tax in *Tasmania*: or
- ii. In respect of dividends in any Company liable to taxation under this Act:

shall be deducted from the assessed income of such taxpayer; but such income shall be specified in the prescribed manner by the taxpayer in any returns which the Commissioner may require to be furnished by such taxpayer.

Local Body to pay tax in respect of interest on money borrowed on debentures, &c.

14—(1.) Every Local Body which pays any interest upon any money lent to such Local Body by way of debentures or any similar security shall, on behalf of the person entitled to receive such interest, pay to the Commissioners the amount of Income Tax thereon, and may deduct from such interest payable to such person the amount of Income Tax payable or paid thereon.

(2.) Income received by any taxpayer as interest upon any such debentures or other similar security, and upon which interest Income Tax has been paid by the Local Body, shall be deducted from the total amount of such taxpayer's income.

(3.) No Income Tax shall be deducted from the interest of any debenture forming part of the funds of any Society registered under "The Friendly Societies Act, 1888," or under "The Trades Unions Act, 1889."

Removal of doubts.

15 For the purpose of conclusively settling any doubts as to the validity or regularity of anything done under the said Act, it is hereby declared as follows:—

- i. All things done by the Commissioner, and all Returns required to be made under the said Act shall be and be deemed to have been valid and lawfully done and required, as the case may be:
- ii. All Assessments and all Assessment Books made under the said Act shall respectively be and be deemed to have been valid so far as the validity thereof depends on compliance with such Act.

Time extended for doing certain acts.

16 Should the Commissioner fail to make any assessment, or to do any other act in the execution of the said Act, or this Act, within the time prescribed, he shall, as soon as may be after the time at which such act should have been done, perform or cause the same to be performed; and the performance of any such act as aforesaid at any other than the prescribed time shall, notwithstanding such failure, be valid and effectual.

Rebate of Tax in respect of interest on debentures, &c.

17 When any taxpayer shall satisfy the Commissioner that the amount or amounts that have been deducted from payments to such taxpayer under the provisions of Sections Ten, Eleven, and Fourteen of this Act, together with the amount otherwise payable by the taxpayer under the said Act or this Act, is or are in excess of the amount of Tax to

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which such taxpayer is liable under the provisions of the said Act or of this Act, then the Commissioner shall furnish such taxpayer with a certificate to the effect in such form as may be prescribed. Such certificate shall entitle the taxpayer to reclaim from the Treasurer the excess of the amount or amounts so deducted as aforesaid above the amount of Tax to which such taxpayer is liable as aforesaid, and on the production of the certificate the Treasurer shall pay such excess to the person entitled thereto.

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18 This Act and the said Act, save as altered or amended by this Act, shall be read and construed together as one and the same Act.

Acts to be read together.

SCHEDULE.

(1.)

<i>Date and Number of Act.</i>	<i>Title of Act.</i>	<i>Extent of Repeal.</i>
2 Ed. VII. No 29.	"The Income Tax Act, 1902."	Sub-section v. of Section 32 and Section 37.

(2.)

FORM OF "RETURN OF INFORMATION" REQUIRED TO BE FURNISHED BY TAXPAYERS UNDER THE PROVISIONS OF "THE INCOME TAX ACT, 1902."

FORM OF RETURN.

My Income from Property, derived or accrued during the year ending the thirty first day of December last—

- (a) From interest of moneys on Loan, Bills of Sale, Fixed Deposits, Mortgages, or otherwise, in Tasmania or elsewhere, did not exceed£
- (b) From interest on Government Debentures or Treasury Bills (redeemable in Tasmania) or Local Inscribed Stock, did not exceed£
- (c) From interest on Debentures issued by any Company, Local Body or Corporation, did not exceed£
- (d) From Dividends in Companies of every description, did not exceed£
- (e) From annuities, or other annual payments or charges on land, did not exceed.....£
- (f) From rent of land liable to pay Land Tax in Tasmania, did not exceed£
- (g) From any property, wheresoever situate, not included in any of the foregoing heads£

Total Income from Property£

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£ All Income received by me as a Trustee during the same year did not exceed

My wife's Income from Property, derived or accrued during the year ending the 31st day of December last—

- (a) From interest of moneys on Loan, Bills of Sale, Fixed Deposits, Mortgages, or otherwise, in Tasmania or elsewhere, did not exceed£
- (b) From interest on Government Debentures or Treasury Bills (redeemable in Tasmania) or Local Inscribed Stock, did not exceed£
- (c) From interest on Debentures issued by any Company, Local Body, or Corporation, did not exceed.....£
- (d) From Dividends in Companies of every description, did not exceed£
- (e) From Annuities, or other annual payments or charges on land, did not exceed.....£
- (f) From rent of land liable to pay Land Tax in Tasmania, did not exceed.....£
- (g) From any property, wheresoever situate, not included in any of the foregoing heads£

My wife's Total Income from Property£

All Income received by my wife as a Trustee during the same year did not exceed £

DECLARATION.

I, _____ of _____, do hereby declare that, according to the best of my knowledge, judgment, and belief, the statements I have made in this Return are true in every particular.

Dated this _____ day of _____ 19 _____.

[Usual Signature.]