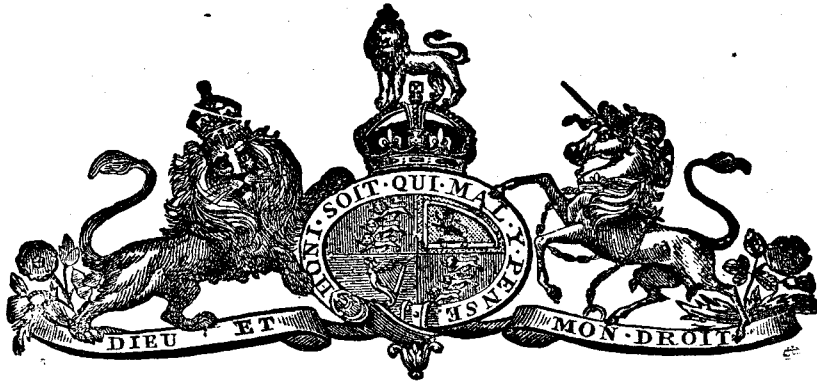


T A S M A N I A



1921.

ANNO DUODECIMO

GEORGII V. REGIS.

No 46.

ANALYSIS.

1. Short title.
2. Interpretation.
3. Amendment of Section 18 of the Principal Act.
4. Amendment of Section 27 of the Principal Act.
5. Repeal and re-enactment of Section 114 of the Principal Act.
Deduction of income tax paid by certain persons elsewhere than
in Tasmania.

 AN ACT to further amend "The Land and Income Taxation Act, 1910." A.D. 1921.

[30 January, 1922.]

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 Land and Income Taxation Act, Short title. 1921."

2 In this Act—

"The Principal Act" means "The Land and Income Taxation Act, 1910." Interpretation.
1 Geo. V. No. 47.

4d.]

Land and Income Taxation.

A.D. 1921.

Amendment of
Section 18 of the
Principal Act.

3 Section Eighteen of the Principal Act is hereby amended by expunging Paragraph ii. of Subsection (2) of the said section, and substituting the following paragraph therefor:—

“ii. Furnishes the Commissioner with full particulars in writing, in the prescribed form, of the transaction, the price obtained for the land, the name and address of the purchaser or transferee thereof, or of such facts as relieve him from liability at law.”

Amendment of
Section 27 of the
Principal Act.

4 Subsection (1) of Section Twenty-seven of the Principal Act is hereby amended by expunging from the Seventh line of the said subsection the words “received in or derived from” and substituting therefor the words “earned or derived in or from.”

Provided however that the amendment hereby made shall not apply to the income of any taxpayer for the year ended on the Thirtieth day of June, One thousand nine hundred and twenty-one, or to the tax payable by any taxpayer for the year ending on the Thirty-first day of December, One thousand nine hundred and twenty-two.

Repeal and
re-enactment of
Section 114 of
the Principal Act.
Deduction of
income tax paid
by certain persons
elsewhere than
in Tasmania.

5 Section One hundred and fourteen of the Principal Act is hereby repealed and the following section substituted therefor:—

“**114** Where a person—

- i. Is resident in Tasmania: and
- ii. Carries on any manufacturing business in Tasmania: and
- iii. Sells in places outside of Tasmania during any year ending on the Thirtieth day of June after the commencement of this Act, any portion of the products manufactured by him in Tasmania being not less in value than Sixty per centum of the total value of the products so manufactured by him in Tasmania—

there shall be allowed, as a deduction from the amount of the income tax payable by such person in respect of his income subject to tax for the year of assessment immediately following such Thirtieth day of June, such sum as he shall prove to the satisfaction of the Commissioner to have been paid by him by way of income tax elsewhere than in Tasmania in respect of such last-mentioned year upon the profits derived from the sales in places outside of Tasmania of such products so manufactured in Tasmania and sold by him in places outside of Tasmania.

“Provided, however, that no deduction shall be allowed under this section in respect of any income tax paid by any such person as aforesaid under any law of the Commonwealth of Australia.

“Provided, further, that the income tax payable in Tasmania for any year by any such person as aforesaid shall not, by virtue of the provisions of this section, be reduced to an amount less than One-third of the amount of income tax which would have been payable by such person in Tasmania for that year if the whole of his profits had been derived from the sale in Tasmania of articles and goods manufactured by him in Tasmania.”