

The 11th May 1965

No.LJL.20/65/4.—The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information.

(Received the assent of the Governor on the 8th May 1965)

ASSAM ACT IV OF 1965

THE ASSAM FINANCE ACT, 1965

[Published in the *Assam Gazette* Extraordinary, dated 11th May, 1965]

An
Act

to fix the rates at which Agricultural Income shall be taxed under the Assam Agricultural Income-tax Act, 1939 and to amend the Assam Finance Act, 1963 and the Assam Finance Act, 1964.

Preamble. Whereas it is expedient to fix the rates at which Assam Act
Agricultural Income shall be taxed under the Assam IX of 1939.
Agricultural Income-tax Act, 1939 and to amend the Assam Act
Assam Finance Act, 1963 and the Assam Finance Act, IV of 1963.
1964, hereinafter called the "Said Acts", in the Assam Act
manner hereinafter appearing :— VI of 1964.

It is hereby enacted in the Sixteenth Year of the Republic of India as follows :—

Short title, extent and commencement. 1. (1) This Act may be called the Assam Finance Act, 1965.

(2) It extends to the whole of the State of Assam.

(3) It shall come into force at once.

Rates of Agricultural Income-tax. 2. The rates of Agricultural Income-tax for the year beginning on the 1st April, 1965, shall, for the purposes of Sections 3 and 6 of the Assam Agricultural Income-tax Act, 1939, be the rates given below—

A. In the case of every Hindu undivided or Joint family—

(a) At the rate applicable, under the list of rates contained in paragraph B below to a sum equal to the share of a brother if such share exceeds Rs.6,000 ;

(b) At two paise in the rupee, if the share of a brother is Rs. 6,000 or less.

B. In the case of every individual, Firm and other Association of persons (other than companies)—

Rate

- | | |
|--|----------------------------------|
| (a) On the first Rs. 1,500 of total income ... | Nil |
| (b) On the next Rs. 3,500 of total income ... | Four paise in the rupee. |
| (c) On the next Rs. 2,500 of total income ... | Eight paise in the rupee. |
| (d) On the next Rs. 2,500 of total income ... | Twelve paise in the rupee. |
| (e) On the next Rs. 2,500 of total income ... | Fifteen paise in the rupee. |
| (f) On the next Rs. 2,500 of total income ... | Nineteen paise in the rupee. |
| (g) On the next Rs. 5,000 of total income ... | Twenty-seven paise in the rupee. |
| (h) On the next Rs. 30,000 of total income | Thirty-seven paise in the rupee. |
| (i) On the next Rs. 50,000 of total income ... | Forty-five paise in the rupee. |
| (j) On the next Rs. 1,00,000 of total income | Fifty-seven paise in the rupee. |
| (k) On the balance of total income ... | Sixty paise in the rupee. |

C. In the case of every Company—

- (a) The total income of which does not exceed Rs. 1,00,000.

On the whole of total income ... Forty-five paise in the rupee.

- (b) The total income of which exceeds Rs. 1,00,000 but does not exceed Rs. 2,00,000.

On the whole of total income ... Fifty-seven paise in the rupee.

- (c) The total income of which exceeds Rs. 2,00,000.

On the whole of total income ... Sixty paise in the rupee.

Provided always that,—

- (i) no Agricultural Income-tax shall be payable on a total Agricultural Income which does not exceed Rs.3,000 ;
- (ii) in respect of paragraphs A and B, the Agricultural Income-tax payable shall not exceed half the amount by which the total Agricultural Income exceeds Rs.3,000 ; and
- (iii) in respect of paragraph C, the Agricultural Income-tax payable shall not exceed the difference between the total Agricultural Income and the following limits :—
 - (a) Rupees fifty-five thousand increased by one per cent of the excess of the total Agricultural Income over Rs.1,00,000 in the case of every Company the total Agricultural Income of which exceeds Rs.1,00,000 but does not exceed Rs.2,00,000;
 - (b) Rupees eighty-six thousand increased by two and half per cent of the excess of the total Agricultural Income over Rs.2,00,000 in the case of every Company the total Agricultural Income of which exceeds Rs.2,00,000.

Amendment of Section 2 of Assam Act IV of 1963 and Assam Act VI of 1964.

3. In section 2 of the "Said Acts", in clause (iii) of the proviso to paragraph C,—

- (1) for the words "amount by which the residual income is reduced to" occurring between the words "exceed the" and "the following" the words "difference between the total Agricultural Income and" shall be substituted ;
- (2) the "Note" below paragraph C shall be deleted.

Amendment made by Section 3 to have retrospective effect.

4. Notwithstanding anything contained in sub-section (3) of section 1, the amendment made by section 3 shall be deemed, and always to have been deemed, to have formed part of the "Said Acts", as if the "Said Acts" had been enacted as so amended from the commencement of the "Said Acts".

U. TAHBILDAR,
Dy. Secy. to the Govt. of Assam,
Law Deptt.