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The 5th August 1967

No.LJL.11/67/4.—The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information.

ASSAM ACT XI OF 1967

(Received the assent of the Governor on the 2nd August, 1967)

THE ASSAM FINANCE ACT, 1967

[Published in the *Assam Gazette*, Extraordinary, dated the 7th August, 1967)

An

Act

to fix the rates at which Agricultural Income shall be taxed under the Assam Agricultural Income-tax Act, 1939

Preamble Whereas it is expedient to fix the rates at which Assam Act the Agricultural Income shall be taxed under the IX of 1939, Assam Agricultural Income-tax Act, 1939 ;

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

Short title,
extent and
commence-
ment,

1. (1) This Act may be called the Assam Finance Act, 1967.

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

(3) It shall be deemed to have come into force with effect from 1st April, 1967.

Rates of
Agricultural
Income-tax.

2. The rates of Agricultural Income-tax for the year beginning on the 1st April, 1967, 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.

Rate

- | | | |
|---|-----|---------------------------------------|
| (h) On the next Rs.30,000 of total income | ... | Tirty-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.

P. C. DAS,
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Law Department.