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মুদ্রিত হয়

The Assam Gazette

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EXTRAORDINARY

প্ৰাপ্ত কৰ্তৃত্ব দ্বাৰা প্ৰকাশিত

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GOVERNMENT OF ASSAM

ORDERS BY THE GOVERNOR

LAW DEPARTMENT

NOTIFICATION

The 27th March 1976

No.LJL.39/76/5.—The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information.

ASSAM ACT V OF 1976

(Received the assent of the Governor of Assam
on 26th March 1976)

THE ASSAM FINANCE ACT, 1976.

An

Act

to fix the rates of Assam Agricultural Income-tax
and the Assam Purchase-tax for the finan-
cial year 1976-77.

Preamble. Whereas it is expedient to fix the rates at
which the Assam Agricultural Income-tax and
the Assam Purchase-tax shall be levied and
charged under the Assam Agricultural Income-
tax Act, 1939 and the Assam Purchase Tax
Act, 1967 for the financial year 1976-77; Assam Acts
IX of 1939
and XIX of
1967.

It is hereby enacted in the Twenty-seventh
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, 1976.

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

(3) It shall be deemed to have come
into force on the first day of April,
1976.

Rates of
Agricultural
Income-tax.

2. The rates of Agricultural Income-tax
for the year beginning on the 1st April, 1976
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 individual, Hindu
undivided or joint family, firm and other
association of persons (other than companies).—

Rates.

(a) on the first Rs. 1,000 of
total income.

Nil.

(b) on the next Rs. 2,500 of
total income. Five paise in the rupee.

Rates.

- (c) on the next Rs. 2,500 of Nine paise in the rupee.
total income.
- (d) on the next Rs. 2,500 of Fourteen paise in the rupee.
total income.
- (e) on the next Rs. 2,500 of Seventeen paise in the rupee.
total income.
- (f) on the next Rs. 2,500 of Twenty-one paise in the rupee.
total income.
- (g) on the next Rs. 5,000 of Twenty-nine paise in the rupee.
total income.
- (h) on the next Rs. 30,000 of Thirty-nine paise in the rupee.
total income.
- (i) on the next Rs. 50,000 of Forty-seven paise in the rupee.
total income.
- (j) on the next Rs. 1,00,000 of Fifty-nine paise in the rupee.
total income.
- (k) on the balance of total in- Sixty-two paise in the rupee.
come.

B. In the case of every Company,

- (a) the total income of which Forty-seven paise in the rupee.
does not exceed Rs. 1,00,000,
on the whole of total in-
come.
- (b) the total income of which Fifty-nine paise in the rupee.
exceeds Rs. 1,00,000 but
does not exceed Rs. 2,00,000,
on the whole of total in-
come.
- (c) the total income of which Sixty-two paise in the rupee.
exceeds Rs. 2,00,000, on the
whole of total income.

Provided always that:—

- (i) no Agricultural Income-tax shall be
payable on a total agricultural income
which does not exceed Rs. 5,000;
- (ii) in respect of paragraph A, the Agri-
cultural Income-tax payable shall not
exceed half the amount by which the
total agricultural income exceeds
Rs. 5,000; and

(iii) in respect of paragraph B, the Agricultural Income-tax payable shall not exceed the difference between the total agricultural income and the following limits :—

(a) rupees fifty-three thousand increased by one percent 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-two 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.

Rates of
Assam Pur-
chase Tax.

3. The rates at which the tax shall be levied and collected on the purchase of the items of the schedule under the Assam Purchase Tax Act, 1967 shall be as follows :—

Assam Act
XIX of
1967.

in respect of items 1, 2 and 3. Three paise per rupee value of the price at which the taxable goods are purchased.

in respect of item 4.

Two paise per rupee value of the price at which the taxable goods are purchased.

U. TAHBILDAR,
Secretary to the Government of Assam,
Law Department.

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