

## ASSAM ACT IX OF 1941\*

## THE ASSAM FINANCE ACT, 1941

(Published in the *Assam Gazette* of the 13th August 1941.)*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 agricultural income shall be taxed under the Assam Agricultural Income-tax Act, 1939 ; it is hereby enacted as follows:—

Short title. 1.(1) This Act may be called the Assam Finance Act, 1941.

(2) It extends to the whole of Assam.

Rates of Agricultural Income-tax. 2. The rates of agricultural income-tax for the year beginning on the 1st of April, 1941, shall for the purpose of sections 3 and 6 of the Assam Agricultural Income-tax Act, 1939, be the rates given below:— Assam Act IX of 1939.

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.5,000 ;

(b) at four pies in the rupee, if the share of a brother is Rs 5,000 or less.

B.—In the case of every individual, firm and other association of persons (other than Companies)—

Rate.

- |   |                                       |
|---|---------------------------------------|
| 1. On the first Rs.1,500 of total income. | Nil.                                  |
| 2. On the next Rs.3,500 of total income.  | Nine pies in the rupee.               |
| 3. On the next Rs.5,000 of total income.  | One anna and three pies in the rupee. |
| 4. On the next Rs.5,000 of total income.  | Two annas in the rupee.               |
| 5. On the balance of total income.        | Two annas and six pies in the rupee.  |
- C.—In the case of every Company—  
On the whole total income Two annas and six pies 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, and
- (ii) the agricultural income-tax payable shall in no case exceed half the amount by which the total agricultural income exceeds Rs.3,000.

\*For Objects and Reasons see *Assam Gazette* page 1 dated 12th February., 1941, Part V.