

ASSAM ACT VII OF 1943

THE ASSAM FINANCE ACT, 1943

(Passed by the Assam Legislature)

(Received the assent of the Governor on the 2nd July 1943)

[Published in the Assam Gazette of the 7th July 1943]

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, 1943.

(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 1943 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.

[Price annas 2 or 2d.]