

INCOME TAX (AMENDMENT) ACT.

Act No. 8, 1914.

George V, An Act to amend the Income Tax Act, 1911, and
No. 8. the Income Tax (Amendment) Act, 1912;
and for other purposes. [Assented to, 16th
April, 1914.]

BE it enacted by the King's Most Excellent Majesty,
by and with the advice and consent of the Legis-
lative Council and Legislative Assembly of New South
Wales in Parliament assembled, and by the authority of
the same, as follows :—

Short title. **1.** This Act may be cited as the “Income Tax
(Amendment) Act, 1914.” **2.**

2. The provisions of this Act shall apply to income for the year one thousand nine hundred and thirteen, and for any subsequent year.

3. The Income Tax Act, 1911, as amended by the Income Tax (Amendment) Act, 1912, is further amended as follows :—

(a) After section eight insert the following new section :—

9. The income tax payable by any company shall be one shilling in the pound on the amount of the taxable income of such company.

(b) In subsection one of section ten, after "any person" and before "shall be as follows" reinsert the words "other than a company."

4. (1) Section ten, subsection one, paragraph (a), of the same Act is amended by omitting "sixpence" wherever occurring and substituting "eightpence."

(2) The second column of the Schedule to the same Act is amended as follows :—

Omit "sixpence" substitute "eightpence"

Omit "sevenpence" substitute "ninepence"

Omit "eightpence" substitute "tenpence"

Omit "ninepence" substitute "elevenpence"

Omit "tenpence" substitute "one shilling"

Omit "elevenpence" substitute "one shilling and one penny"

Omit "one shilling" substitute "one shilling and twopence"

5. (1) Section ten, subsection one, paragraph (a), of the same Act is further amended by omitting "with the addition of one-third where such person is an absentee," and by omitting "or further addition in any case"

(2) The second column of the Schedule to the same Act is further amended as follows :—

Omit "with the addition of one-third where the person liable to taxation is an absentee"

Omit "with the addition of one-third where the said person is an absentee"

Omit "or further addition in any case"

wherever such words occur in the said column of the said Schedule.

George V,
No. 8.

Application
of Act.

Amendment
of Income
Tax Act,
1911.

Tax payable
by company.

Rate of tax.
Section 10.

Absentees—
same section
and Schedule.