

INCOME TAX SUSPENSION ACT.

Act No. 18, 1942.

George VI. No. 18, 1942. An Act to suspend the operation of the Income Tax Act, 1941, and of certain provisions of the Income Tax Management Act, 1941; to authorise the making of certain refunds; and for purposes connected therewith. [Assented to, 17th November, 1942.]

BE

BE it enacted by the King's Most Excellent Majesty, **No. 18, 1942.** by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the "Income Tax **Short title.** Suspension Act, 1942."

(2) This Act shall be read and construed with the Income Tax Management Act, 1941, as amended by subsequent Acts.

2. The Income Tax Act, 1941, shall not apply to and in respect of taxable income derived by any person after the year of income ended on the thirtieth day of June, one thousand nine hundred and forty-one, or the accounting period (if any) accepted by the Commissioner in lieu of that year. **Suspension of Act No. 47, 1941.**

3. (1) No deductions shall be made under section two hundred and seventy-eight of the Income Tax Management Act, 1941, as amended by subsequent Acts, from **Suspension of certain provisions of Act No. 48, 1941.** salary or wages derived after the thirtieth day of June, one thousand nine hundred and forty-two.

(2) The obligation imposed by section two hundred and eighty-two of the Income Tax Management Act, 1941, as amended by subsequent Acts, shall not apply to and in respect of payments, amounts credited or allowances made after the thirtieth day of June, one thousand nine hundred and forty-two.

4. The suspension by this Act of the Income Tax **Savings.** Act, 1941, shall not render invalid anything lawfully done under the Income Tax Management Act, 1941, as amended by subsequent Acts, before the commencement of this Act, but any tax collected in respect of income derived after the year of income or the accounting period referred to in section two shall be refunded as provided in this Act.

5. (1) Where any amount has been paid to the Com- **Refunds.** missioner in respect of income tax upon any taxable income derived or upon interest or dividends, paid or credited after the year of income ended on the thirtieth day of June, one thousand nine hundred and forty-one, or the accounting period (if any) accepted by the Commissioner in lieu of that year, the amount so paid shall be refunded. **(2)**

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(2) Where any amount so paid to the Commissioner was paid by a company which, pursuant to section one hundred and sixty-nine or section one hundred and seventy of the Income Tax Management Act, 1941, as amended by subsequent Acts, has deducted and retained out of moneys belonging or amounts payable to any person so much as was necessary to pay the tax the Commissioner may make the refund to such person or may make arrangements with the company which paid the tax to make the refund to such person either wholly or in part.

Regulations.

6. (1) The Governor may make regulations not inconsistent with this Act prescribing all matters which by this Act are required or permitted to be prescribed or which are necessary or convenient to be prescribed for giving effect to this Act.

(2) Without prejudice to the generality of subsection one of this section the regulations may—

- (a) provide for the manner of claiming refunds under this Act and for any matter concerning or arising out of any such claim;
- (b) modify or suspend the operation of any provision of the Income Tax Management Act, 1941, as amended by subsequent Acts.

(3) The regulations may impose a penalty not exceeding twenty pounds for any breach of the regulations.

(4) The regulations shall—

- (a) be published in the Gazette;
- (b) take effect from the date of publication or from a later date to be specified in the regulations;
- (c) be laid before both Houses of Parliament within fourteen sitting days after publication if Parliament is in session, and if not, then within fourteen sitting days after the commencement of the next session.

If either House of Parliament passes a resolution of which notice has been given at any time within fifteen sitting days after such regulations have been laid before such House disallowing any regulation or part thereof such regulation or part shall thereupon cease to have effect.

7. This Act shall continue in force until the last day ~~No. 18, 1942.~~
of the first year of income to commence after the day ~~Duration.~~
upon which His Majesty ceases to be engaged in the
present war, and no longer.
