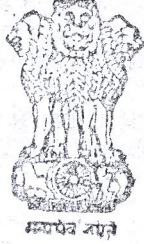


পঞ্জীকৃত নম্বৰ ক-১২

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The Assam Gazette

অসমস্বৰ্ণ

EXTRAORDINARY

প্ৰাপ্ত কৰ্তৃত্বৰ দ্বাৰা প্ৰকাশিত

PUBLISHED BY AUTHORITY

নং ৪০ দিছপুৰ, মঙ্গলবাৰ, ১৪ এপ্ৰিল, ১৯৯৫, ২৪ চ'ত, ১৯১৭ (শক)
 No. 80 Dispur, Tuesday, 18th April, 1995, 28th Chaitra,
 1917 (S. E.)

GOVERNMENT OF ASSAM

ORDERS BY THE GOVERNOR

LEGISLATIVE DEPARTMENT: LEGISLATIVE
 BRANCH

NOTIFICATION

The 18th April, 1995

No. LGL. 45/93/124. —The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information.

ASSAM ACT NO. VII OF 1995

(Received the assent of the Governor on 18th April, 1995)

THE ASSAM AGRICULTURAL INCOME-TAX
(AMENDMENT) ACT, 1995.

AN

ACT

further to amend the Assam Agricultural Income-Tax Act, 1939.

Preamble. Whereas it is expedient further to amend the Assam Act
Assam Agricultural Income Tax Act, 1939 herein- IX of 1939
after referred to as the principal Act, in the
manner hereinafter appearing;

It is hereby enacted in the Forty-sixth Year
of the Republic of India as follows:—

Short title
extent and
commence-
ment.

1. (1) This Act may be called the Assam Agri-
cultural Income Tax (Amendment) Act, 1995.

(2) It shall have the like extent as the prin-
cipal Act.

(3) It shall come into force at once.

Amendment
of Section 8,
Assam Act
IX of 1939.

2. (1) In the principal Act, in Section 8, in
sub-section (3), for the words "before furnishing
the return of his income" occurring in between the
words "Corporation" and "in" the words "in the
previous year" shall be substituted.

(2) In the principal Act, in Section 8, sub-
section (4) shall be substituted as follows:—

"(4) (a) In determining the net agricultural in-
come, any amount invested in the setting
up of power generation units and industrial
units within the State of Assam other than
tea plantation and manufacturing shall be
allowed as deduction to the assessee from his
agricultural income, provided the same has not
already been allowed as deduction under any
other provision of this Act or under any pro-
visions of the Income Tax Act, 1961 or the
same has not been received as any subsidy
or grant by the assessee from the Govern-
ment of India or the Government of Assam.

(b) For the purpose of this sub-section, the State Government shall have the power to formulate a scheme by notification in the Official Gazette, specifying the industries which shall be eligible for the benefits of the scheme and may, by a notification in the official Gazette, specify the conditions, subject to which the benefits of the scheme may be extended to the power generation units or the industrial units.

(c) The State Government may, from time to time and in the public interest, modify, amend or alter the scheme in such manner and to such extent as the State Government may deem fit.

(d) Any scheme formulated under this Sub-section shall, as soon as may be after it is notified in the Official Gazette, be laid before the house of State Legislature, while it is in session for a total period of thirty days, which may be comprised in one or more session in which it is so laid or the session immediately following and if, the House agrees in making any modification in the scheme, the scheme shall thereafter have effect only in such modified form :

Provided that any such modification shall be without prejudice to the validity of any thing previously done under the scheme.

(e) Any scheme formulated and modified under this sub-section or any modification, amendment, alteration or re-enactment thereof shall be deemed to form a part of the Assam Agricultural Income Tax Act, 1939 and all the provisions of the said Act shall apply accordingly."

Repeal and Savings.

3. (1) The Assam Agricultural Income Tax Ordinance, 1994 is hereby repealed. Assam Ordinance No. XII of 1994.

(2) Notwithstanding such repeal, anything done or any action taken under the Ordinance so repealed shall be deemed to have been done or taken under the corresponding provisions of this Act, as if this Act, had come into force on the date the said Ordinance came into force.

M K. DEKA,
Joint Secy. and I/C Secy. to the Govt. of Assam,
Legislative Department.