

ASSAM ACT IV OF 1942

THE ASSAM FINANCE ACT, 1942

[Received the assent of the Governor on the 21st
March 1942]

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1942]

An Act to fix the rates at which agricultural income
shall be taxed under the Assam Agricultural Income-
tax Act, 1939.

WHEREAS it is expedient to fix the rates at Preamble.
Assam Act which Agricultural income shall be taxed under
IX of 1939. the Assam Agricultural Income-tax Act 1939 ;

AND WHEREAS the Governor of Assam has
assumed to himself under the Proclamation
dated the 25th December 1941 issued by him
under section 93 of the Government of India
26 Geo. 5, Act, 1935, all powers vested by or under the
Ch. 2. said Act in the Provincial Legislature ;

Now, therefore, in exercise of the said powers
the Governor of Assam is pleased to make the
following Act :—

1. (1) This Act may be called the Assam Short title.
Finance Act, 1942.

(2). It extends to the whole of Assam.

2. The rates of agricultural income-tax for the Rates of
year beginning on the 1st of April 1942, shall agricultural
Assam Act for the purpose of sections 3 and 6 of the Assam income-tax.
IX of 1939. Agricultural Income-tax Act, 1939, be the rates
given below :—

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 Com-
panies)—

	Rates
1. On the first Rs.1,500 of total income.	Nil.

[Price 3 annas or 3d.]

2. On the next Nine pies in the Rs.3,500 of total rupee. income.
3. On the next One anna and three Rs.5,000 of total pies in the rupee. income.
4. On the next Two annas in the Rs.5,000 of total rupee. income.
5. On the balance of Two annas and six total income. pies in the rupee.

C.—In the case of every Company—

On the whole total in- Two annas and six come. 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.