

ASSAM ACT XII OF 1958

THE ASSAM FINANCE ACT, 1958

(As passed by the Assembly)

(Received the assent of the Governor on the 30th March 1958)

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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 (Assam Act IX of 1939) ;

It is hereby enacted in the Ninth Year of the Republic of India as follows:—

1. Short title and extent.—(1) This Act may be called the Assam Finance Act, 1958.

(2) It extends to the whole of Assam.

2. Rates of Agricultural Income-tax.—The rates of Agricultural Income-tax for the year beginning on the 1st April 1958, shall, for the purposes of sections 3 and 6 of the Assam Agricultural Income-tax Act, 1939 (Assam Act IX of 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.6,000 ;

[Price 00·06 N.P. or 1d.]

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(b) At two Naye paise in the rupee, if the share of a brother is Rs.6,000 or less.

B. In the case of every individual, firm and other Association of persons (other than Companies) :—

Rate

- | | |
|---|---------------------------------------|
| (a) On the first Rs.1,500 of total income ... | Nil. |
| (b) On the next Rs.3,500 of total income ... | Five Naye paise in the rupee. |
| (c) On the next Rs.5,000 of total income ... | Eight Naye paise in the rupee. |
| (d) On the next Rs.5,000 of total income ... | Sixteen Naye paise in the rupee. |
| (e) On the next Rs.35,000 of total income. | Twenty-five Naye paise in the rupee. |
| (f) On the next Rs.50,000 of total income | Thirty-one Naye paise in the rupee. |
| (g) On the balance of total income ... | Thirty-eight Naye paise in the rupee. |

C. In the case of every Company :—

- | | |
|--|---|
| (a) the total income of which does not exceed Rs.1,00,000. | |
| On the whole of total income ... | ... Thirty-one Naye paise in the rupee. |
| (b) the total income of which exceeds Rs.1,00,000. | |
| On the whole of total income ... | ... Thirty-eight Naye paise 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.