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ASSAM ACT No. XXII OF 1959

THE ASSAM FINANCE ACT, 1959

(As Passed by the Assembly)

(Received the assent of the Governor on the 31st July 1959)

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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 Tenth Year of the Republic of India as follows:—

1. Short title and extent.—(1) This Act may be called the Assam Finance Act, 1959.

(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, 1959, 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 ;

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

Price 0·6 nP. or 1d.

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 ...	Four Naye paise in the rupee.
(c) On the next Rs.2,500 of total income ...	Eight Naye paise in the rupee.
(d) On the next Rs.2,500 of total income ...	Twelve Naye paise in the rupee.
(e) On the next Rs.2,500 of total income ...	Fifteen Naye paise in the rupee.
(f) On the next Rs.2,500 of total income ...	Nineteen Naye paise in the rupee.
(g) On the next Rs.5,000 of total income ..	Twenty-four Naye Paise in the rupee.
(h) On the next Rs.30,000 of total income ...	Thirty Naye Paise in the rupee.
(i) On the next Rs.50,000 of total income ..	Thirty-four Naye Paise in the rupee.
(j) 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-four 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.