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GOVERNMENT OF ASSAM

ORDERS BY THE GOVERNOR

LAW DEPARTMENT

NOTIFICATION

The 11th June 1968

No.LJL.14/68/7.—The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information.

ASSAM ACT XV OF 1968

(Received the assent of the Governor on the 7th June 1968)

THE ASSAM FINANCE ACT, 1968

[Published in the *Assam Gazette* Extraordinary, dated the 12th June, 1968]

An

Act

to fix the rates of Assam Agricultural Income-tax and the Assam Purchase-tax for the financial year 1968-69

Preamble Whereas it is expedient to fix the rates at which the Assam Agricultural Income-tax and the Assam Purchase-tax shall be levied and charged under the Assam Agricultural Income-tax Act, 1939 and the Assam Purchase-tax Act, 1967 for the financial year 1968-69 ;

Assam Act  
IX of 1939  
and XIX  
of 1967.

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

Short title,  
extent and  
commence-  
ment.

1. (1) This Act may be called the Assam Finance Act, 1968.

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

(3) It shall be deemed to have come into force on the first day of April, 1968.

Rates of  
Agricultur-  
al Income-  
tax.

2. The rates of Agricultural Income-tax for the year beginning on the 1st April 1968, shall, for the purposes of sections 3 and 6 of the Assam 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.6,000 ;

(b) at two 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 total in-<br>come.    | Nil                                    |
| (b) On the next Rs.3,500 of total<br>income.    | Four paise in<br>the rupee.            |
| (c) On the next Rs.2,500 of total<br>income.    | Eight paise in<br>the rupee.           |
| (d) On the next Rs.2,500 of total<br>income.    | Twelve paise<br>in the rupee.          |
| (e) On the next Rs.2,500 of total<br>income.    | Fifteen paise in<br>the rupee.         |
| (f) On the next Rs.2,500 of total<br>income.    | Nineteen paise<br>in the rupee.        |
| (g) On the next Rs.5,000 of total<br>income.    | Twenty-seven<br>paise in the<br>rupee. |
| (h) On the next Rs.30,000 of total<br>income.   | Thirty-seven<br>paise in the<br>rupee. |
| (i) On the next Rs.50,000 of total<br>income.   | Forty-five paise<br>in the rupee.      |
| (j) On the next Rs.1,00,000 of<br>total income. | Fifty-seven paise<br>in the rupee.     |
| (k) On the balance of total in-<br>come.        | Sixty paise in<br>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 Forty-five paise in the rupee.
- (b) The total income of which exceeds Rs.1,00,000 but does not exceed Rs.2,00,000.  
On the whole of total .. Fifty-seven paise income. in the rupee.
- (c) The total income of which exceeds Rs.2,00,000.  
On the whole of total ... Sixty paise in income. 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 ;
- (ii) in respect of paragraphs A and B, the Agricultural Income-tax payable shall not exceed half the amount by which the total Agricultural Income exceeds Rs.3,000 ; and
- (iii) in respect of paragraph C, the Agricultural Income-tax payable shall not exceed the difference between the total Agricultural income and the following limits:—
  - (a) Rupees fifty-five thousand increased by one per cent of the excess of the total Agricultural Income over Rs.1,00,000 in the case of every Company the total Agricultural Income of which exceeds Rs.1,00,000 but does not exceed Rs.2,00,000;
  - (b) Rupees eighty-six thousand increased by two and half per cent of the excess of the total Agricultural Income over Rs.2,00,000 in the case of every Company the total Agricultural Income of which exceeds Rs.2,00,000.

Rates of Assam Purchase Tax.

3. The rates at which the tax shall be levied and collected on the purchase of Raw Jute and Raw Hides and Skins under the Assam Purchase Tax Act, 1967 shall be three per centum *ad valorem*.

Assam Act XIX of 1967.

B. SARMA,  
Secy. to the Government of Assam,  
Law Department.