

ASSAM ACT IV OF 1979

(Received the assent of the Governor on 31st March, 1979)

THE ASSAM FINANCE ACT, 1979

An

Act

to fix the rates of Assam Agricultural Income Tax and the Assam Purchase Tax for the financial year 1979-80.

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 1979-80. Assam Acts IX of 1939 and XIX of 1967.

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

Short title, extent and commencement.

1. (1) This Act may be called the Assam Finance Act, 1979.

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

(3) It shall come into force on the 1st day of April, 1979.

Rates of Agricultural Income Tax.

2. The rates of Agricultural Income Tax for the year beginning on the 1st day of April, 1979 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 individual, Hindu undivided or joint family, firm and other association of persons (other than companies)—

- | | Rates |
|--|----------------------------------|
| (a) On the first Rs.1,000 of the total income. | Nil |
| (b) On the next Rs.5,000 of the total income. | Ten paise in the rupee. |
| (c) On the next Rs.5,000 of the total income. | Fifteen paise in the rupee. |
| (d) On the next Rs.10,000 of the total income. | Thirty paise in the rupee. |
| (e) On the next Rs.25,000 of the total income. | Forty-five paise in the rupee. |
| (f) On the next Rs.50,000 of the total income. | Sixty paise in the rupee. |
| (g) On the next Rs.1,00,000 of the total income. | Seventy paise in the rupee. |
| (h) On the balance of the total income. | Seventy-five paise in the rupee. |

B. 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. Sixty 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 income. Seventy paise in the rupee.

- (c) The total income of which exceeds Rs.2,00,000, on the whole of total income. Seventy-five paise in the rupee.

Provided that for the purposes of this section—

- (i) no Agricultural Income-Tax shall be payable on a total Agricultural Income which does not exceed Rs. 10,000 ;
- (ii) in respect of paragraph A, the Agricultural Income Tax payable shall not exceed half the amount by which the total Agricultural Income exceeds Rs. 10,000 in cases where the total agricultural income does not exceed Rs. 12,000 ; and
- (iii) in respect of paragraph B, the Agricultural Income Tax payable shall not exceed the difference between the total Agricultural Income and the following limits:—
- (a) rupees forty 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 sixty thousand increased by two and half percent 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 the items of the Schedule under the Assam Purchase Tax Act, 1967, shall be as follows:—

Assam Act
XIX of
1967.

in respect of item 1 ... Four paise per rupee value of the price at which the taxable goods are purchased.

in respect of items 2 ... Three paise per rupee value of the price at which the taxable goods are purchased.

in respect of item 4 ... Two paise per rupee value of the price at which the taxable goods are purchased.

U. TAHBILDAR,
Secretary to the Govt. of Assam,
Legislative Department.