

ASSAM FINANCE ACT, 1952

ASSAM ACT IV OF 1952 THE ASSAM FINANCE ACT, 1952 (Passed by the Assembly) (Received the assent of the Governor on the 11th- April 1952) [Published in the Assam Gazette, dated the 23rd April 1952] 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 which Preamble. Agricultural Income shall be taxed under the Assam Agri- cultural Income-tax Act, 1939, it is hereby enacted ' as follows : — 1. (1) This Act may be called the Assam Finance Short title and extent. • Act, 952 '2) It extends {o the whole of Assam

2. The rates of Agricultural Income-tax for the year Assam Act Rates of Agricultural beginning on the 1st April 1952, shall, for the purpose of IX of Income-tax.sections 3 and 6 of the Assam Agricultural Income-tax Act, 1939. 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 af rates contained in paragraph B below to a sum equal to the share ofa brother if such share exceeds Rs.6,000 ; (b) At four pies in the rupee, if the share of the brother is Rs.6,000 or less. B. In the case of every individual, firm and other Association of persons (other than Companies) :— (a) (b) (d) C. On the first income. On the next income. On the next income. On the next income. Rs.1,500 of Rs.3,500 of Rs.5,000 of Rs.5,000 of total total total total On the balance of total income In the case of every Company On the whole of total income Provided always that— Ra te Nil, Nine pies in the rupee. One anna three pies in the rupee. Two annas and six pies in the rupee. Four annas in the rupee. Four annas in the rupee. (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. [Price 1 anna or ld.] A. G. P. (Leg.) No, 1500--1>6.1952.