

## ASSAM AGRICULTURAL INCOME TAX (FIRST AMENDMENT) ACT, 1994

{cred Now A—12 62 NB. 62 ASSAM 5 6, a' 1994, 16 Qtq, 1916 Friday, 6th May, 1994, 16th Vaisakha, 1916 (S. GOVERNMENT OF ASSAM ORDERS BY THE GOVERNOR LEGISLATIVE DEPARTMENT : LEGISLATIVE BRANCH NOTIFICATION The 6th May, 1994 —The Of the Assam No. LGL. 17 193/6) Legislative Assembly which received the assent of the Governor is hereby published for general information. 760 THE ASSAM GAZETTE. EXTRAORDINARY, MAY 6, 1994 ASSAM ACT NO XXVIII OF 1994 (Received the assent of the Governor on 5th May, 1994) THE ASSAM AGRICULTURAL INCOME TAX (FIRST AMENDMENT) ACT, 1994 AN ACT further to amend the Assam Agricultural Income Preamble. Short title, extent and commencement. Tax Act, 1939. Whereas it is expedient further to amend the Assam Agricultural Income Tax Act, 1939, hereinafter referred to as the principal Act, in the manner hereinafter appearing It is hereby enacted in the Forty-fifth Year of the Republic of India as follows 1. (1) This Act may be called the Assam Agricultural Income Tax (First Amendment) Act, 1994. (2) It shall have the like extent as the principal Act. (3) It shall come into force at once. of 1939. Amendment 2. In the principal Act, in \*Section 7 of Section 7 of Assam in clause (m), for the existing provision, the Act IX of following shall be substituted, namely : "(m) any sum actually donated for charitable purposes if such donation in aggregate is not more than Rs. 5 lakh or ten percentum of total agricultural income, whichever is less, provided that such sum is actually spent for such purposes in the State of Assam." Amendment of Section 8 of Assam 3. In the principal Act, in Section 8 (1) in sub-section (2), in clause (g), for Act IX of the existing provision, the following shall be substituted, namely THE ASSAM GAZETTE. EXTRAORDINARY, MAY 6, 1994 761 "(g) any sum actually donated for charitable purposes, if such donation is not more than Rs. 5 lakh or ten percentum of the total agricultural income whichever is less, provided that such sum is actually spent for such purposes in the State." (2) In the principal Act, after sub-section (2) of Section 8, the following new sub-section as sub-section (3) and sub-section (4) shall be inserted namely "(3) In determining the net agricultural income, such percentage of total agricultural income of the assessee as may be notified by the State Government from time to time and deposited with the Assam Financial Corporation before furnishing the return of his income in an account (hereinafter referred to as the Plantation Development Account) maintained by the assessee with the Assam Financial Corporation for utilisation for the purposes specified below in clauses (a) to (e) of this sub-section, shall be, allowed as deduction to the assessee from the agricultural income provided the same has not already been allowed as deduction under any of the provisions of the Indian Central Act Income Tax Act, 1961 43 of 1961. Provided further that where such assessee is a firm, or any association of persons or any body of individuals, the deduction under sub-section shall not be allowed in the computation of the income of any partner, or as the case may be, any member of such firm, association of persons or body of individuals Provided further that if any withdrawal from the deposit is not utilised for the purpose for which it is sanctioned, it shall be treated as agricultural income of the year of the withdrawal and assessed accordingly. 762 THE ASSAM GAZETTE. EXTRAORDINARY, MAY 6, (a) Extension of planting, replanting, replacement, rejuvenation or consolidation of areas of plantations or interplanting of planted areas including preparation of land, care and maintenance of such areas and provision of nurseries and shade trees (b) extension of factories and go-downs (c) purchase of tractors, trailers power tillage, power tools for the purpose of expansion of plantation; (d) purchase of spraying equipment for weed control and plant protection measures; (e) measures for controlling floods, soil erosion and water logging including drainage. (4) Any amount as may be notified in this behalf by the State Government invested for setting up of industries other than, tea plantation and manufacturing within the State of Assam." 4. In the principal Act, for the existing Schedule, the following shall be substituted, SCHEDULE See section 2 (a), 3 and 6 ] A. In the case of every company (a) The total income of : Fifty two paise which does not exceed in the Rupee. Rs. on the whole of total 1994 THE ASSAM GAZETTE. EXTRAORDINARY, MAY 6, 1994 763 (b) The total income of which exceeds Rs. 1,00,000.00 on the whole of total income. Sixty paise in the Rupee. B. In the case of persons other than N. companies— (a) On the first Rs. 1000 of the total income, (b) On the next Rs. 5000 of the total income (c) On the next Rs. 5000 of the total income (d) On the next Rs. 10,000 of the total income. (e) On the next Rs. 25,000 of the total income. (f), On the balance of the total income. Provided

that Nil Ten paise in the Rupee. • Fifteen paise in the Rupee. Thirty paise in the Rupee. : Forty five paise in the Rupee. Sixty paise in the Rupee. (i) No agricultural income tax shall be payable on total agricultural income which does not exceed Rs. 12,000 in case of assesseees other than companies : (ii) In respect of paragraph A, the residual income shall not fall short of the following limit, and in any case where the residual income falls short of the said limit, the agricultural income tax payable shall be so reduced as to have a residual not falling short of such limit. 764 THE ASSAM GAZETTE. EXTRAORDINARY, MAY 6, (a) Rupees forty-eight thousand increased by one percent of the excess of the total agricultural income which exceeds Rs. 1,00,000. EXPLANATION In the clause "residual income" relation to any company means the total agricultural income reduced by the agricultural income tax payable in respect thereof. (iii) In respect of paragraph B, the agricultural income tax payable shall not exceed one half the amount by which the total agricultural income exceeds Rs. 12,000 in cases where the total agricultural income does not exceed Rs. 1,00,000. 1994 Repeal and The Assam Agricultural Income Saving, Finance 111 Tax (amendment) Ordinance, 1994 is hereby of 1994. repealed. (2) Notwithstanding such repeal, anything done or any action taken under the Ordinance so repealed shall be deemed to have been done or taken under the corresponding provisions of this Act, as if this Act had come into force on the date the said Ordinance came into force. K. LASKAR, Secretary to the Government of Assam, Legislative Department. GUWAHATI--Printed & Published By Director (P) Directorate of Printing & Styling, Assam, Guwahati-21 (Ex-Gazette) No. 123- 1,005-400, 6-5-94.

