

ASSAM FINANCE ACT, 1964

ASSAM ACT No.VI OF 1964 THE ASSAM FINANCE ACT, 1964 [Received the assent of the Governor on the 16th April 1964.] [Published in the Assam Gazette Extraordinary, dated the 18th April, 1964] An Act to fix the rates at which Agricultural Income shall be tax⁴-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 Assam Act IX of 1939 Agricultural Income-tax Act, 1939 ; Short tide and extent. Rates of Agricultural It is hereby enacted in ethe Fifteenth Year of the Republic of India as follows 1. (1) This Act may be called the Assam Finance Act, 1964. (2) It extends to the whole of Assam

2. The rates of Agricultural Income-tax for the year beginning on the 1st April, 1964, 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 naye 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)— (a) On the first Rs. 1,500 of total income (b) On the next Rs. 3,500 of total income (c) On the next Rs. 2,500 of total income (d) On the next Rs.2,500 of total income [Price •06 Paise. J Rate Nil. Four Naye Paise in the rupee. Eight Naye Paise in the rupee. Twelve Naye Paise in the rupee 2 (e) On the next Rs.2,500 of total income (f) On the next Rs.2,500 of total income (g) On the next Rs.5,000 of total income (h) On the next Rs.30,000 of total income (i) On the next Rs.50,000 of total income (j) On the next Rs. of total income (k) On the balance of total income C. In the case of every Company— (a) The total income Of which does not exceed Rs. On the whole of total income (b) The total income of •which -exceeds Rs. but does not exceed Cn the whole of total income (c) The total income of which exceeds On the whole of total income Provided always that— Rate Fifteen Naye in the rupee; Nineteen Nave in the' rupee. Twentv-seven Paise Paise Naye Paise in the rupee. Thirty-seven Naye Paise in the rupee. Forty-five Naye Paise in the rupee. Fifty-seven Naye Paise in the rupee, Sixty Naye Paise in the rupee. Forty-five N a y e Paise in the rupee Fifty seven Naye Paise in the rupee. Sixty Naye Paise in the rupee. (i) no Agricultural Income-tax shall payable on a total Agricultural Income which does n -t exceed Rs.3,000 ; (ii) in respect to paragraphs A and B, the Agricultural Income-tax payable shall not exceed half the amount by which the total Agricultural Income exceeds ; and in resc;ect to patagraph C, (Be Agricultural ' ncome•tax payable shall not exceed the amount. by which the_ residual income is âhe '0!lwing -lirrits (a) Rupees fifiyehve thousand increased by one per cent of the excess of the total Agricu;tural Income over Rs. COOS)CO in the case every Compa y the total Agricu;tural Income of which exceeds Rs, buc,, do€•g not exceed ; b) Rupees eighty -six thousand increased by two and half per cent •f (he excess, of the . tota; Agricultural income ovgr - in the case of every Company che total Agricul tural Income of which exceeds Rs. Residual income' amount: of total Agricultural Income as reduced by the avnout of tax which would have been charge. able. AGP