

ASSAM FINANCE ACT, 1968

The Registered No. A Gazette Assam EXTRAORDINARY 12 PUBLISHED BY AUTHORITY No.59. Shillong, Wenesday, June 12, 1968 22nd Jyaistha, 1890 (S.E.) 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 Assam Act IX of 1939 the Assam Agricultural Income-tax and the Assam and XIX Purchase-tax shall be levied and charged under the of 1967. Assam-r Agricultural Income-tax Act, 1939 ' and the Assam Purchase-tax Act, 1967 for the financial year 1968-69 ; 308 THE ASSAM GAZETTE, EXTRAORDINARY, JUNE 12, 1968 Short titles extent and comtnence- ment . Rates of Agricultur- al Income• tax. It is hereby enacted in the Nineteenth Year of the Republic of India as follows : i. (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

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)— (a) On the first Rs. 1,500 total in- come. (b) On the next Rs.3,500 Of total income, (c) On the next Rs.2,500C of total income. (d) On the next Rs.2,500 of total income. (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 in- come. Ra te Nil Four paise in the rupee. Eight paise in the rupee. Twelve paise in the rupees Fifteen paise in the rupee. Nineteen paise in the rupee. Twenty-seven paise in the rupee. hirty -seven paise in the rupee. Forty-five paise in the rupee. Fifty-seven paise in the rupee. Sixty paise -in the rupee. GSLETTE, JUNE 12, 1968 309 •rt-iL C. In the case of every Company— (a) The total income of which does not exceed On the whole of total income Forty-five paise in the rupee. b) The total income of which exceeds Rs. but does not exceed On the whole of total income. Fifty-seven paise in the rupee. (c) The total income of which exceeds On the whole of total income. Provided always that,— Sixty paise in the rupee. (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 Agricul- tural Income-tax payable shall not exceed half the amount by which the total Agricul- tural 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 in the case of every Company the total Agricultural Income of which exceeds Rs. but does not exceed (b) Rupees eighty-six thousand increased by two and half per cent of the excess of the total Agricultural Income over in the case of every Company the total Agricultural Income of which exceeds 3. The rates at which the tax shall be levied and Assam Act Rates of Assan Pur- collected on the purchase of Raw Jute and Raw Hides XIX Of 1967. and Skins under the Assam Purchase Tax Act, 1967 chase Taz. shall be three per centum ad valorem. B. SARMA, Secy. to the Government of Assam, Law Department. SHILLONG—Printed and published by the Superintendent, Assam Government Press (F.X. Gazette? 12-6-68.