

ASSAM FINANCE ACT, 1976

43, No. 43, Registered So. The Assam Gazette EXTRAORDINARY PUBLISHED BY AUTHORITY 1976, 11 1898 31 i(t5/, Dispur, Wednesday, 31st March, 1976, 11th Chaitra 1898 (S; E.) GOVERNMENT OF ASSAM ORDERS BY THE GOVERNOR LAW DEPARTMENT NOTIFICATION The 27th March 1976 No.LJL.39/76/5.—The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information. 248 THE ASSAM GAZETTE, EXTRAORDINARY, MAR. 31, ASSAM ACT V OF 1976 of the Governor 1976 (Received the assent on 26th March 1976) of Assam THE ASSAM FINANCE ACT, 1976. An Act to fix the rates of Assam Agricultural Income-tax and the Assam Purchase-tax for the financial year 1976-77. Whereas it is expedient to fix the rates at Preamble. 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 Assam Acts Act, 1967 for the financial year 1976-77 ; IX of 1939 and XIX of 1967. It is hereby enacted in the Twenty-seventh year of the Republic of India as follows :— Short title, extent and commencement. Rates of (2) (3) This Act may be called the Assam Finance Act, 1976. It extends to the whole of the State of Assam. It shall be deemed to have come into force on the first day of April, 1976

2. The rates of Agricultural Income-tax Agricultural for the year beginning on the 1st April, 1976

Income-tax.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 undivided or association of joint family, persons (other (a) on the first total income. (b) on the next total income. Rs. Rs. 1,000 2,500 of of Five individual, Hindu firm and other than companies).— Rates. Nil. paise in the rupee. THE ASSAM GAZETTE, EXTRAORDINARY, MAR; 31, 1976 249 (c) on the next total income. (d) on the next total income. (e) on the next total income. (f) on the next total income. (g) on the next total income. (h) on the next total income. (i) on the next total income. (j) on the next total income. Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs. 2,500 2,500 2,500 2,500 5,000 30,000 50,000 of of of of of of of of (k) on the balance of total income. 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. (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. (c) the total income of which exceeds Rs. 2,00,000, on the whole of total income. Provided always that (i) no Agricultural Rates. Nine paise in the rupee. Fourteen paise in the rupee. Seventeen paise in the rupee. Twenty-one paise in the rupee. Twenty-nine paise in the rupee. Thirty-nine paise in the rupee. Forty-seven paise in the rupee. Fifty-nine paise in the rupee. Sixty-two paise in the rupee. Forty-seven paise in the rupee. Fifty-nine paise in the rupee. Sixty-two paise in the rupee. Income-tax shall be payable on a total agricultural income which does not exceed Rs. 5,000 ; (ii) in respect of paragraph A, the Agricultural Income-tax payable shall not exceed half the amount by which the income exceeds agricultural total Rs. 5,000 ; and 250 THE ASSAM GAZETTE, EXTRAORDINARY, MAR, 31, (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 fifty-three thousand increased by one percent 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. but does not exceed Rs. ; (b) rupees eighty-two thousand increased by two and half per cent 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. 1976 Rates of 3. The rates at which the tax shall be Assam levied and collected on the purchase of the chase Tax. items of the schedule under the Assam Purchase Tax Act, 1967 shall be as follows :— Assam Act XIX of 1967. in respect of items 1, 2 and 3. Three paise per rupee value in respect of item 4. of the price at which the taxable goods are purchased. Two paise per rupee value of the price at which the taxable goods are purchased. U. TAHBILDAR, Secretary to the Government of Assam, Law Department. Gauhati.—Printed and published by the Supdt., i/c., Printing Press, Directorate of Ptg. & Sty., Govt. of Assam (Ex.Gazette) No. 85—1 ,580+