

ASSAM FINANCE ACT, 1977

48 No. 48 Registered No. Å— 12 The Assam Gazette EXTRAORDINARY PUBLISHED BY AUTHORITY fi*9t3, 31 1977, 10 E'E, 1899 Dispur, Thursday, 31st March, 1977, 10th Chaitra, 1899 (Se E.) GOVERNMENT OF ASSAM ASSAM LEGISLATIVE ASSEMBLY SECRETARIAT NOTIFICATION The 31st March 1977 following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information. 250 THE ASSAM GAZETTE. EXTRAORDINARY, MARCH 31, 1977 ASSAM ACT 11 OF 1977 (Received the assent of the Governor on 30th March 1977) THE ASSAM FINANCE ACT, 1977. AN ACT to fix the rates of Assam Agricultural Income Tax and the Assam Purchase Tax for the financial year 1977-78k Whereas it is expedient to fix the rates at which Assam Acts Preamble. IX of 1939 the Assam Agricultural Income Tax and the Assam and XIX Purchase Tax shall be levied and charged under of 1967. the Assam Agricultural Income Tax Act, 1939 and the Assam Purchase Tax Act, 1967 for the financial year 1977-78. It is hereby enacted in the Twenty-eighth Year of the Republic of India as follows :— 1.(1) This Act may be called the Assam Short title, extent and Finance Act, 1977. commence- men t. (2) It extends to the whole of the State of Assam. (3) It shall be deemed to have come into force on the 1st day of April, 1977

2. The rates of Agricultural Income Tax for Rates of Agricultural the year beginning on the 1st day of April, 1977 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 individual, Hindu undivided or joint family, firm and other association of persons (other than companies* (a) on the first Rs. 1,000 of total income. (b) on the next Rs. 2,500 of total income. (c) on the next Rs. 2,500 of total income. (d) on the next Rs. 2,500 of total income. Rates; Nil. Five paise in the rupee. Nine paise in the rupee. Fourteen paise in the rupee, THE ASSAM EXTRAORDINARY, MARCH 31, 1977 251 (e) on the next Rs. income. (f) on the next Rs. income. (g) on the next Rs. income. (h) on the next Rs. income. 2,500 2,500 5,000 30,000 of total of total of total of total (k) on the next Rs 50,000 income. on the next Rs. income. on the balance of total of total of total income. B. 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 Rs: 2,00,000, on the whole of total income. (c) The total income of which exceeds Rs. on the whole of total income. Provided always that : — Rates. Seventeen paise in the rupee. Twenty-one paise in the rupee. Twenty-nine paise in the rupee. Thirty-nine paise in the rupee. Fifty-two paise in the rupee, Sixty-five paise in the rupee. Seventy paise in the rupee. Fifty-two paise in the rupee. Sixty-five paise in the rupee. Seventy paise in the rupee. (i) no Agricultural Income-Tax shall be payable on a total Agricultural Income which does not exceed Rs. 8,000 ; (ii) in respect of paragraph A, the Agricultural Income Tax payable shall not exceed half the amount by which the total Agricultural Income exceeds Rs.8000 ; and (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 252 THE ASSAM GAZETTE, EXTRAORDINARY, MARCH 31, (a) rupees forty-eight 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 seventy thousand increased by two and half percent of the excess of the total agricultural income over Rs. in the case of every company the total agricultural income of which exceeds 3. The rates at which the tax shall be levied Assam Act Rates. of Assam Purchase Tax. Schedule under the Assam Purchase Tax Act, 1967, shall be as follows : — in respect of item. 1. in respect of items 2 and 3. in respect of item 4. Four paise per rupee value of the price at which the taxable goods are purchased. Three paise per rupee value 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, Legislative Department. GAUHATI—Printed and published by the Supdt. i/c, Assam Govt. Press, (Ex.Gazette) No. Printing