

ASSAM FINANCE ACT, 1979

The Assam Gazette EXTRAORDINARY 99 No. 99 PUBLISHED BY AUTHORITY 3 1979, 13 1901 Dispur, Tuesday, 3rd April, 1979, 13th Chaitra, 1901 (S. E.) GOVERNMENT OF ASSAM ORDERS BY THE GOVERNOR LEGISLATIVE DEPARTMENT NOTIFICATION The 2nd April 1979 No.LGL.43/79/13.—The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information. 690 THE ASSAM GAZETTE, EXTRAORDINARY, ASSAM ACT IV OF 1979 APRIL 3, 1979 (Received the assent of the Governor on 31st March, 1979) THE ASSAM FINANCE ACT, 1979 An Act to fix the rates of Assam Agricultural Income Tax and the Assam Purchase Tax for the financial year 1979-80. Whereas it is expedient to fix the Assam Acts Preamble. IX of 1939 rates at which the Assam Agricultural and Income Tax and the Assam Purchase of 1967• Tax shall be levied and charged under the Assam Agricultural Income Tax Act, 1939 and the Assam Purchase Tax Act, 1967 for the financial year 1979-80. It is hereby enacted in the Thirtieth Year of the Republic of India as follows :— Short title, extent and commencement. Rates of 1. (1) This Act may be called the Assam Finance Act, 1979. (2) It extends to the whole Of the State of Assam. (3) It shall come into force on the 1st day of April, 1979

2. The rates of Agricultural Income Tax. Tax for the year beginning on the 1st day of April, 1979 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)— THE ASSAM GAZETTE, EXTRAORDINARY, APRIL 3, 1979 691 (a) on the first Rs.1,000 of the total income. (b) On the next Rs.5,000 of the total income. (c) On the next Rs.5,000 of the total income. (d) On the next of the total income. (e) On the next Rs.25,000 of the total income. (f) On the next Rs.50,000 of the total income. Rates 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. (g) On the next Rs. Seventy paise of the total income. in the rupee. (h) On the balance of the Seventy-five paise in the total income. rupee. Be In the case of every company— (a) The total income of Sixty paise in which does not exceed the rupee. Rs.} on the whole of total income. (b) The total income Seventy paise of which exceeds in the rupee. Rs. I but does not exceed on the whole of total income. 692 THE ASSAM GAZETTE, EXTRAORDINARY, APRIL 3, 1979 (c) The total income of which exceeds on the whole of total income. Provided that for the this section— Seventy-five paise in the rupee. purposes of (i) no Agricultural Income-Tax shall be payable on a total Agricultural Income which does not exceed Rs. 10,000; (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. 10,000 in cases where the total agricultural income does not exceed Rs. 12,000 ; 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 :— (a) rupees forty thousand increased by one per cent of the excess of the total agricultural income over Rs. in the case of every company the total agricultural income of which exceeds Rs. but does not exceed Rs. ; (b) rupees sixty 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 Rs. THE ASSAM GAZETTE, EXTRAORDINARY, APRIL 3, 1979 693 Rates of Assam Purchase Tax

3. The rates at which the tax shall Assam Act XIX of be levied and collected on the purchase 1967. of the Items of the 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 Govt. of Assam, Legislative Department. GAUHATI—Printed and published by the Supdt. i/c, Assam Govt. Printing Press (Ex-Gazette) No.