

## T A S M A N I A.



1940.

ANNO QUARTO ET QUINTO  
 GEORGII VI. REGIS.

No. 64.

## ANALYSIS.

1. Short title and incorporation with 1 Geo. V. No. 47.
2. Imposition of special income tax for 1940-41.
3. Rates of special income tax for 1940-41.

AN ACT to impose an Income Tax.  
 [16 December, 1940.]

A.D.  
 1940

**BE** it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

**1** This Act may be cited as the *Income Tax Act (No. 2)* 1940, and shall be incorporated and read as one with the *Land and Income Taxation Act 1910*, in this Act referred to as the Principal Act.

Short title and  
 incorporation  
 with 1 Geo. V.  
 No. 47.

*Income Tax (No. 2).*

A.D. 1940.

Imposition  
of special  
income tax  
for 1940-41.

**2** For the financial year ending on the thirtieth day of June, one thousand nine hundred and forty-one, income tax as provided by section one hundred and twelve of the Principal Act is hereby imposed at the rates declared by this Act.

Rates of  
special income  
tax for  
1940-41.

**3** The rates of special income tax payable under section one hundred and twelve of the Principal Act shall be such as are respectively equal to the rates set forth in the schedule.

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 THE SCHEDULE.
 

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*Rates of Special Income Tax Payable Under Section One hundred and twelve of the Principal Act.*

The rate per pound of taxable income, where the net income as defined by section one hundred and thirteen of the Principal Act—

- I. Does not exceed £312, shall be fourpence:
- II. Does not exceed £520, shall be fourpence on the first £312 and fivepence on the excess:
- III. Does not exceed £1500, shall be fourpence on the first £312; fivepence on the excess up to £520; and ninepence on the excess over £520:
- IV. Exceeds £1500, shall be as provided by paragraph III. hereof for the first £1500 and one shilling on the excess.