

TASMANIA.



1943.

ANNO SEPTIMO
GEORGII VI. REGIS.

No. 25.

ANALYSIS.

1. Short title.
2. Amendment of 1 Geo. V. No. 47.
Section 10.
New section 231.
Saving of certain repealed provisions.
3. Amendment of 4 Geo. VI. No. 15.
4. Retrospective operation of certain provisions.

AN ACT to amend the *Land and Income Taxation Act 1910.* [19 October, 1943.]

A.D.
1943.

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 *Land and Income Taxation Act 1943.* Short title.

2 The Principal Act is hereby amended—

I. As to section ten thereof—

(a) By deleting the words—

- (i) “company” in the first line and substituting “association”:
- (ii) “Exclusively” in the second line: and

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(iii) "shareholders or" in the last line—

of paragraph x.: and

(b) By expunging paragraph XIII. and substituting therefor the following new paragraph XIII.—

"XIII. Any land owned by a person in receipt of pension granted under—

(a) *The Invalid and Old-Age Pensions Act 1908:*(b) *The War Pensions Act 1914:* or(c) *The Widows' Pensions Act 1942—*

of the Commonwealth or any Act replacing or amending any of those Acts, or under the *Superannuation Act 1938* if the unimproved value of such land does not exceed four hundred pounds and the aggregate amount of pensions received by such person under all or any of such Acts does not exceed one hundred and four pounds a year and such person has no income from any source other than such pension:" and

New section 231.

II. By inserting after section two hundred and thirty thereof the following new section two hundred and thirty-one—

Saving of certain repealed provisions.

"**231** The repeal by any Act amending this Act of any provisions previously in force in relation to income tax shall not affect the operation of such provisions in relation to income tax payable for any financial year prior to that commencing on the first day of July one thousand nine hundred and thirty-six; and subject to this Act, the said provisions shall, to that extent, continue in operation as if the same had not been repealed."

Amendment of 4 Geo. VI. No. 15.

3 The *Land and Income Taxation Act 1940* is hereby amended by expunging paragraph I. of section three thereof.

Retrospective operation of certain provisions.

4 The amendment effected by division (a) of paragraph I. of section two shall be deemed to have come into operation at the commencement of the Principal Act.