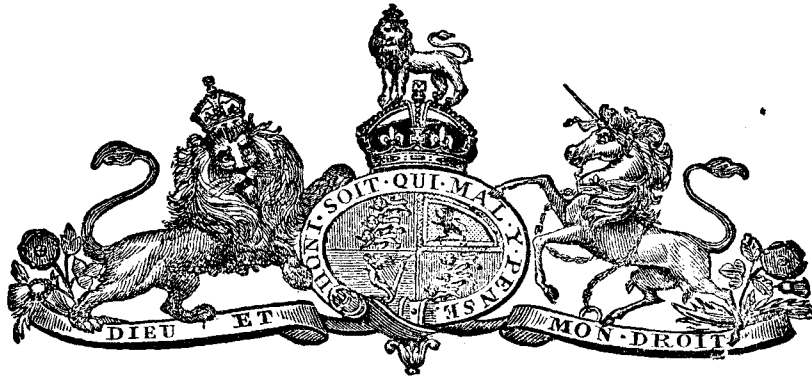


## TASMANIA.



1932.

ANNO VICESIMO TERTIO

GEORGII V. REGIS.

No. 3.

## ANALYSIS.

1. Short title and incorporation with 1 Geo. V. No. 47.
2. Imposition of income tax.
3. Rates of income tax for 1932-33.

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AN ACT to impose an Income Tax.

A.D.  
1932.

[25 June, 1932.]

**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, 1932," 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.

**2** For the financial year ending on the thirtieth day of June, one thousand nine hundred and thirty-three, income tax is hereby imposed at the rates declared in this Act. Imposition of income tax.

*Income Tax.*

A.D. 1932.

Rates of  
income tax for  
1932-1933.

**3—(1)** The rate of income tax in respect of the dividends of any company on which income tax is payable under the provisions of Sections Thirty-six or Thirty-seven of the Principal Act shall be One Shilling and Six Pence for every pound of such dividends.

(2) The rate of the income tax in respect of the taxable amount of the income of any company shall be One Shilling and Six Pence for every pound of such taxable amount.

(3) The rate of the income tax on all income of any person represented by prizes in any lottery authorised by law in this State shall be Four Shillings and Three Pence for every pound of such income.

(4) The rates of the income tax in respect of all other income of any person (not being a company) in respect of which income tax is payable as provided by the Principal Act shall be such as are respectively equal to the rates set forth in Schedule (1).

(5) The rate of the additional income tax payable under the provisions of Section **54h** of the Principal Act in respect of income derived from the profits of the manufacture or sale of liquor as defined by the Licensing Act, 1902, by persons coming within the provisions of that section, shall be One Shilling for every pound of such income.

(6) The rates of special income tax payable under Paragraphs I. and II. of Subsection (1) of Section Three of the Land and Income Taxation Act, 1930, shall be such as are respectively equal to the rates set forth in Schedule (2), and the rates of special income tax payable under Paragraph III. of that subsection shall be such as are respectively equal to the rates set forth in Schedule (3).

2 Ed. VII.  
No. 32.21 Geo. V.  
No. 8.**SCHEDULES.****(1)**

Section 3 (4).

*Rates of Tax upon Income from Business.*

For so much of the whole taxable amount as does not exceed £3000, the average rate of tax per pound shall be Threepence and Three eight-hundredths of One Penny where the taxable amount is One Pound and shall increase uniformly with each increase of One Pound of the taxable amount by Three eight-hundredths of One Penny.

*Income Tax.*

Where the taxable amount does not exceed £3000, the average rate of tax per pound of such taxable amount may be calculated from the following formula:— A.D. 1932.

$$\begin{aligned} R &= \text{average rate of tax in pence per pound.} \\ I &= \text{taxable amount in pounds.} \\ R &= \left\{ 3 + \frac{3}{800} I \right\} \text{ pence.} \end{aligned}$$

For every pound of taxable amount in excess of £3000 up to £5000, the rate of tax shall be One Shilling and Five Pence.

For every pound of taxable amount in excess of £5000, the rate of tax shall be One Shilling and Seven Pence.

*Rates of Tax upon Income from Property.*

I. Where the taxable amount does not exceed £546, the average rate of tax per pound of such taxable amount shall be that given by the following formula:—

$$\begin{aligned} R &= \text{average rate of tax in pence per pound.} \\ I &= \text{taxable amount in pounds.} \\ R &= \left\{ 3 + \frac{I}{181.058} \right\} \text{ pence.} \end{aligned}$$

II. Where the taxable amount exceeds £546, the average rate of tax shall be as follows:—

- (a) For such part of the taxable amount as does not exceed £546, the average rate of tax per pound shall be the same average rate as that payable where the taxable amount is £546.
- (b) For such part of the taxable amount as exceeds £546, but does not exceed £2000, the additional tax for each additional pound of the taxable amount above £546 shall increase continuously with the increase of the taxable amount in a curve of the second degree in such a manner that the increase of tax for One Pound increase of the taxable amount shall be—
  - 11.713 pence for the pound between £545 10s. and £546 10s.
  - 12.768 pence for the pound between £599 10s. and £600 10s.
  - 14.672 pence for the pound between £699 10s. and £700 10s.
  - 16.512 pence for the pound between £799 10s. and £800 10s.
  - 18.288 pence for the pound between £899 10s. and £900 10s.
  - 20.000 pence for the pound between £999 10s. and £1000 10s.
  - 27.600 pence for the pound between £1499 10s. and £1500 10s.
  - 33.600 pence for the pound between £1999 10s. and £2000 10s.
- (c) For every pound of the taxable amount in excess of £2000 up to £5000 the rate of tax shall be One Shilling and Nine Pence.
- (d) For every pound of the taxable amount in excess of £5000 the rate of tax shall be One Shilling and Eleven Pence.

*Rates of Tax upon Income which is Partly Income from Business and Partly Income from Property.*

- I. For every pound of the taxable amount of the income from business, the rate of tax shall be ascertained by dividing the total amount of tax that would have been payable under this schedule if the total taxable amount of the taxpayer had been exclusively income from business, by such total taxable amount.
- II. For every pound of the taxable amount of the income from property, the rate of tax shall be ascertained by dividing the total amount of the tax that would have been payable under this schedule if the total taxable amount of the taxpayer had been exclusively income from property (other than dividends), by such total taxable amount.

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*Income Tax.*


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A.D. 1932.

(2)

*Rates of Special Income Tax Payable Under Paragraphs I. and II. of Subsection (1) of Section Three of the Land and Income Taxation Act, 1930.*

The rate per pound of taxable income where the net income as defined by Section Five—

- 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.

(3)

*Rates of Special Income Tax Payable Under Paragraph III. of Subsection (1) of Section Three of the Land and Income Taxation Act, 1930.*

The rate per pound of income, where payment of salary or wages is made at a rate—

- I. Not exceeding Six Pounds per week, shall be Fourpence:
- II. Not exceeding Ten Pounds per week, shall be Fourpence on the first Six Pounds per week of such payment and Fivepence on the excess:
- III. Not exceeding Twenty-eight Pounds Seventeen Shillings per week, shall be Fourpence on the first Six Pounds per week, Fivepence on the next Four Pounds per week, and Ninepence on the excess represented by such payment:
- IV. Exceeding Twenty-eight Pounds Seventeen Shillings per week, shall be as provided by Paragraph III. hereof up to the first Twenty-eight Pounds Seventeen Shillings and One Shilling on the excess represented by such payment—

and where in respect of any pay period the employee is paid by the same employer at varying rates in respect of different parts of such period the rate for such period for the purposes of this schedule shall be calculated on the average weekly rate represented by the whole amount paid to him by such employer in respect of that period.

Where payment is made at a rate not exceeding Six Pounds per week the tax shall be One Penny for each complete amount of Five Shillings comprised in the payment.