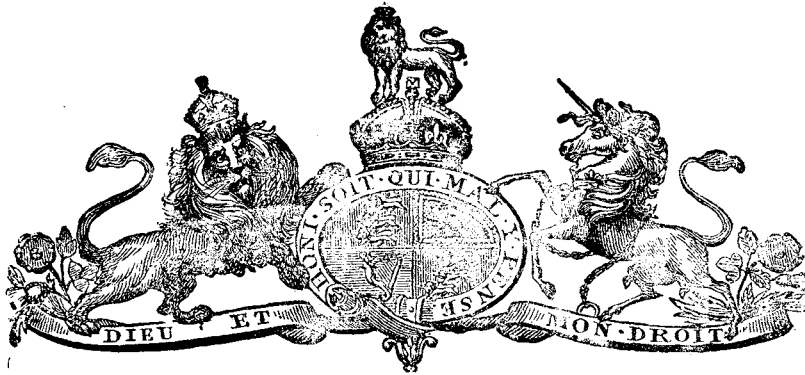


TASMANIA.



1909.

ANNO NONO

EDWARDI VII. REGIS,

No. 19.

ANALYSIS.

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| <p>1. Short title and incorporation.</p> <p>2. In the case of certain mining companies Income Tax to be at the rate of Sixpence in the Pound.
Provision for rebate where any such company has since the First day of July, 1909, paid tax at higher rate.</p> <p>3. Provision for reduction of rate to Sixpence as to portion of taxable amount derived from profits made outside Tasmania in the case of certain companies.
Conditions.</p> <p>4. Where rate payable by company is reduced, persons resident in Tas-</p> | <p>mania to pay difference on dividends received.</p> <p>5. Additional One-fourth payable in respect of tax under "The Income Tax Act, 1902," in the year ending 31st December, 1910.</p> <p>6. Public offices of company having its head office or chief place of business in Tasmania, and other persons charged with payment of Income Tax on dividends, to pay additional One-fourth to Commissioner</p> <p>7. Person liable to pay money as income may deduct Income Tax paid.</p> |
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AN ACT to further amend "The Income Tax Act, 1902." [30 November, 1909.]

A.D. 1909.

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 Amendment Act, 1909," and shall be deemed to be incorporated with and be construed as one with "The Income Tax Act, 1902" (in this Act referred to as the Principal Act), and any amendment thereof.

4d.]

Income Tax Amendment.

A.D.1909.

In the case of certain mining companies Income Tax to be at the rate of Sixpence in the Pound.

Provision for rebate where any such company has since the First day of July, 1909, paid tax at higher rate.

Provision for reduction of rate to Sixpence as to portion of taxable amount derived from profits made outside Tasmania in the case of certain companies.

Conditions.

2—(1.) Notwithstanding anything to the contrary contained in the Principal Act or any amendment thereof, the Income Tax to be raised, levied, collected, and paid pursuant to the Principal Act in respect of the taxable amount of the income of any mining company having its head office or chief place of business in *Tasmania*, but which carries on the whole of its mining operations elsewhere than in *Tasmania*, shall be at the rate of Sixpence for every Pound sterling of the taxable amount.

(2.) Where any such mining company as aforesaid has since the First day of *July*, One thousand nine hundred and nine, and prior to the commencement of this Act, paid the Income Tax at the higher rate of One Shilling pursuant to the Principal Act, it shall be lawful for the public officer of the company to retain for the use of the company out of the amount of any future Income Tax and the additional One-fourth imposed by Section *Four* of this Act, which otherwise would be payable by him on behalf of the company, a sum equal to One-half of the said Income Tax so paid as aforesaid at the higher rate of One Shilling.

3—(1.) Notwithstanding anything to the contrary contained in the Principal Act or any amendment thereof, the Income Tax to be raised, levied, collected, and paid pursuant to the Principal Act in respect of the taxable amount of the income of any company which is incorporated outside *Tasmania*, and which carries on mining operations in *Tasmania* in connection with other business, and also carries on business outside *Tasmania*, shall so far as relates to so much of such taxable amount as is *bona fide* profits derived solely from any business of the company carried on outside *Tasmania*, be at the rate of Sixpence instead of One Shilling in the Pound for every Pound sterling of such part of the taxable amount: Provided such company adduces proof thereof to the satisfaction of the Commissioner, and complies with the provisions of this Section.

(2.) The public officer of every such company shall, in addition to the matters mentioned in Section Twenty-eight of the Principal Act—

- i. Forward to the Commissioner a statement in writing, verified by statutory declaration, showing how much of the dividend is profits *bona fide* derived from its business in *Tasmania*, and how much is profits *bona fide* derived solely from any business of the company carried on outside *Tasmania*, giving particulars thereof; and also showing separately the total profits made by the company in respect of its business carried on in *Tasmania*, and in respect of every business of the company carried on outside *Tasmania*, for the period for which the dividend is declared:
- ii. In every such statement the public officer shall disclose and declare by statutory declaration whether the company has or has not transferred or carried to the credit of any account of any business carried on outside *Tasmania* any portion of the profits of the company derived from

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its business carried on in *Tasmania*, and shall state the amount, if any, so transferred or credited, and shall when forwarding the statement pay to the Commissioner Income Tax on any amount so transferred or credited at the full rate of One Shilling in the Pound, together with the additional charge under this Act, for every Pound sterling of any amount so transferred or credited as if such amount were a dividend declared by the company :

- III. At the request of the Commissioner produce to him all such balance sheets in such form and made up as he requires, and all such books, papers, and other documents relating to the several businesses carried on by the company as he may require.

4—(1.) Every person resident in *Tasmania* shall, in respect of income received by way of dividend from any company referred to in the Two immediately preceding Sections, notwithstanding the provisions of Section Twenty-one of the Principal Act, pay income tax on such income at a rate equal to the difference between the rate imposed by Section Twenty-two of the Principal Act, with the additional charge under this Act, and the rate paid by such company under either of the Two immediately preceding Sections without any deduction or exemption whatsoever.

(2) The public officer of every such company shall, whenever forwarding the statutory declaration referred to in Section Twenty-eight of the Principal Act, forward to the Commissioner a correct list of the shareholders of the company resident in *Tasmania* who are entitled to participate in the dividend mentioned in the declaration.

5 In addition to the tax to be raised, levied, collected, and paid pursuant to the Principal Act in the year One thousand nine hundred and ten, there shall be payable and paid therewith by every company and person liable to pay the said tax, except the companies and persons who by virtue of the next succeeding section are made subject to the provisions thereof, a further amount equal to One-fourth part of the amount of the said tax as finally ascertained, and such additional One-fourth shall be paid, collected, levied, and recovered with and at the same time and in the same manner as the tax to which it is so added, and as part thereof.

6 The public officer of every company having its head office or chief place of business in *Tasmania*, and every person charged with the payment of any dividend within the meaning of the Principal Act, or with the payment of the Income Tax in respect thereof, when and so often as any such dividend has been declared, or become due or payable to any shareholders in such company, or to any persons whomsoever during the period from the First day of *December*, One thousand nine hundred and nine, to the Thirtieth day of *November*, One thousand nine hundred and ten, both inclusive, shall, in addition to the Income

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Where rate payable by company is reduced, persons resident in *Tasmania* to pay difference on dividends received.

Additional One-fourth payable in respect of tax under "The Income Tax, 1902," in the year ending 31st December, 1910.

Public offices of company having its head office or chief place of business in *Tasmania*, and other persons charged with payment of Income Tax on dividends, to pay

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additional One-fourth to
Commissioner.

Tax upon the amount of any such dividend payable by such public officer or other person pursuant to the lastmentioned Act or any regulations thereunder, or this Act, and when paying such Income Tax, pay to the Commissioner of Taxes a further amount equal to One-fourth part of the said Income Tax so payable by him as aforesaid, and such additional One-fourth shall be deemed part of such Income Tax.

The provisions of this section shall apply in the case of any dividend, the declaration or the payment whereof, in the opinion of the Treasurer of the State, is postponed to a date subsequent to the Thirtieth day of *November*, One thousand nine hundred and ten, for the purpose of evading payment of the said additional One-fourth.

In any case where the additional One-fourth shall have been paid in respect of a dividend declared by a company prior to the First day of *December*, One thousand nine hundred and nine, the provisions of this section shall not apply in the case of a dividend declared by the same company in the month of *November*, One thousand nine hundred and ten, and becoming due or payable after that date if the Treasurer of the State is of opinion that the said provisions ought not to be applied.

Person liable to pay money as income may deduct Income Tax paid.

7 Every person liable to pay to another person a sum of money as income within the meaning of the Principal Act and this Act, who shall have paid the Income Tax either under this Act or the Principal Act upon or in respect of such sum of money, shall be entitled to deduct and retain out of such sum the amount of Income Tax so paid by him, and he is hereby indemnified to the extent of the amount of the tax so paid, against the person entitled to such sum of money.