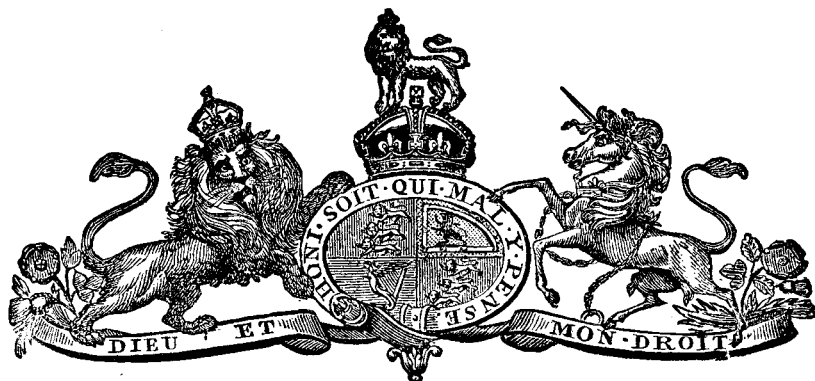


TASMANIA.



1927.

ANNO OCTAVO DECIMO

GEORGII V. REGIS.

No. 66.

ANALYSIS.

1. Short title.
Principal Act.
2. Amendment of Section 50 of the Principal Act.
Mercantile companies.
3. Amendment of Section 51 of the Principal Act.
4. Amendment of Section 53 of the Principal Act.
5. Amendment of Section 123 of the Principal Act (inserted by
Section 12 of 14 Geo. V. No. 13).

AN ACT to amend the Land and Income ^{A.D.} 1927,
Taxation Act, 1910. [19 December, 1927.]

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—(1) This Act may be cited as “The Land and Income Taxation **Short title.**
Act (No. 2), 1927.”

(2) The Land and Income Taxation Act, 1910, is herein called the **Principal Act.**
Principal Act. 1 Geo. V. No. 47.

4d.]

Land and Income Taxation (No. 2).

A.D. 1927

Amendment of
Section 50 of the
Principal Act.
Mercantile
companies.

2 Section Fifty of the Principal Act is hereby amended by expunging Paragraph v. thereof, and substituting the following paragraph therefor:—

“ v. The taxable amount of the income of every such company which carries on in this State mercantile business, shall be the profits made by the company in Tasmania during the year ended on the thirtieth day of June preceding the year of assessment: Provided, however, that if in any year of assessment such profits as aforesaid cannot, in the opinion of the Commissioner, be satisfactorily determined, the taxable amount of the income of the company may be assessed by the Commissioner at a sum to be arrived at by adding together—

(a) The sum which bears the same proportion to the total profits made by the company in Australia in the year ended on the thirtieth day of June preceding the year of assessment as the sales made in Tasmania in the year so ended bear to the total sales made by the company in Australia in such lastmentioned year; and

(b) The total amount of all expenses and charges incurred by the company in Tasmania in that year and which are not allowable as deductions from the income of the company under this Act:

Provided further, that, in any year of assessment, if the Commissioner—

(a) Is of opinion from the information available to him that the profits of the company, or any other particulars required by him for assessing the taxable amount of the income of the company in either of the methods in this paragraph hereinbefore provided, cannot be accurately ascertained; or

(b) Is not satisfied that the return furnished by the company discloses a true and accurate statement of the affairs of the company with respect to such profits and other particulars—

the Commissioner may assess the taxable amount of the income of the company at a sum equal to Five Pounds per centum of the total sales made by the company in Tasmania in the year ending on the thirtieth day of June preceding such year of assessment.”

Amendment of
Section 51 of the
Principal Act.

3 Section Fifty-one of the Principal Act is hereby amended as follows:—

1. By deleting all the words of Paragraph 1. thereof from and including the word “ When ” in the first line thereof down

Land and Income Taxation (No. 2).

to and including the word "agent" in the twenty-second line thereof, and substituting the following words therefor:—

A.D. 1927.

"Where a person or company outside this State (herein termed "the principal") by means of a company registered in Tasmania or carrying on business therein, or by means of any person in Tasmania (herein termed "the agent") sells or disposes of any goods for the principal, whether such goods are in Tasmania or are by the contract to be brought into Tasmania, and whether the contract is made by the agent in Tasmania or by or on behalf of the principal out of Tasmania, and whether the moneys arising therefrom are paid to or received by the principal directly or otherwise, the total amount for which such goods were sold or disposed of in the year ended on the thirtieth day of June preceding the year of assessment, shall be deemed to be income accruing to the principal in the year so ended from a business carried on by him in Tasmania, and the taxable amount of such income shall be assessed at an amount equal to Five Pounds per centum of the total amount of such income: Provided, however, that where the total income deemed to be so accruing to the principal as aforesaid is less than Five hundred Pounds, and such principal is a person other than a company, such income shall not be liable to taxation under this Act;

For the purpose of assessing the tax payable by any person under the foregoing provisions of this paragraph, the taxable amount of the income of such person shall not be subject to any exemption or deduction under any other provision of this Act": and

- ii. By inserting after the word "agent" in the fifth line of Sub-paragraph (a) of the said Paragraph i. the following words:—"and the tax shall be assessed as if the income were the income of one person or company."

4 Section Fifty-three of the Principal Act is hereby amended by deleting the words "Forty-eight and Fifty, excepting Paragraphs v. and vii. of Section Fifty aforesaid" occurring in the second and third lines thereof, and substituting the following words therefor:—"Forty-eight and Fifty of this Act (excepting Paragraphs v. and vii. of Section Fifty aforesaid) and in Paragraph i. of Section Fifty-one of this Act."

Amendment of Section 53 of the Principal Act.

5 Section One hundred and twenty-three of the Principal Act (as inserted by Section Twelve of the Land and Income Taxation Act, 1923), is hereby amended as follows:—

Amendment of Section 123 of the Principal Act (inserted by Section 12 of 14 Geo.V. No. 13).

- i. As to Subsection (1) thereof—

(a) By inserting the word "or" after the word "writing" in the last line of Paragraph iii. of the said subsection; and

Land and Income Taxation (No. 2).

A.D. 1927.

(b) By inserting after the said Paragraph III. the following paragraph :—

“ iv. Aids or assists any other person in any manner whatsoever to commit an offence against Paragraph III. of this subsection ” :
and

II. As to Subsection (2) thereof by deleting the word “ or ” at the end of the first line thereof, and by inserting the word and figures “ or iv. ” after the figures “ III. ” in the second line thereof.