

New Zealand.



ANALYSIS.

<p>Title. Address.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Duration and rates of income-tax. 3. Tax to be levied, &c., on assessments made or to be made under "The Land and Income Assessment Act, 1891." 	<ol style="list-style-type: none"> 4. Date of payment of tax. Payments subject to exemption. 5. References to "The Land and Income Assessment Act, 1891," to include amending Acts. 6. Incorporation of other Acts.
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1894, No. 66.

AN ACT to impose an Income-tax.

Title.

[24th October, 1894.

MOST GRACIOUS SOVEREIGN,—We, your Majesty's most dutiful and loyal subjects, the House of Representatives of New Zealand, in Parliament assembled, towards raising the necessary supplies to defray your Majesty's public expenses, and making an addition to the public revenue, have freely and voluntarily resolved to give and grant unto your Majesty the several duties hereinafter mentioned, and do therefore most humbly beseech your Majesty that it may be enacted: And be it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

Address.

1. The Short Title of this Act is "The Income-tax Act, 1894." Short Title.
2. For the twelve months commencing on the first day of April, one thousand eight hundred and ninety-four, there shall be charged, levied, collected, and paid for the use of Her Majesty the several duties of income-tax hereinafter mentioned, that is to say,— Duration and rates of income-tax.

In respect of income of companies (including persons engaged in shipping under section one of Schedule C of "The Land and Income Assessment Act, 1891," and also all agents under section nineteen of "The Land and Income Assessment Act Amendment Act, 1892") :—

For every pound sterling of the income chargeable by law, and derived or received for the year ending on the thirty-first day of March, one thousand eight hundred and ninety-four, or for such other periods subsequent to the said thirty-first day of March, one thousand eight hundred and ninety-four, as may be provided by regulations, a duty, by way of income-tax, of One shilling.

In respect of income of persons (except persons engaged in shipping, and all agents as aforesaid) :—

For every pound sterling of the income derived from business, employment, or emolument for the year ending on the thirty-first day of March, one thousand eight hundred and ninety-four, and chargeable by law, a duty, by way of income-tax, as follows :—

Up to and including one thousand pounds	...	Sixpence.
Exceeding one thousand pounds	...	One shilling.

And where any person is chargeable with income-tax, whether derived from business or derived from employment or emolument, upon any amount exceeding one thousand pounds, he shall be liable to pay the higher rate of duty hereinbefore provided upon so much of such taxable income only as exceeds the said sum of one thousand pounds.

Tax to be levied, &c., on assessments made or to be made under "The Land and Income Assessment Act, 1891."

3. The said duties of income-tax hereinbefore mentioned shall be charged, levied, collected, paid, and enforced upon assessments made or that may hereafter be made under the provisions of "The Land and Income Assessment Act, 1891"; and wherever in this Act any reference is made to any income, or to any bank, company, association, person, or agent, as being "chargeable" by law, it shall be understood such reference relates to income, or to a bank, company, association, person, or agent, assessed or liable to be assessed, or who or which may hereafter be assessed or be liable to be assessed, under such Act as the case may be.

Date of payment of tax.

4. The said duties of income-tax shall be paid on such day or days, and either in one sum or by instalments of equal or varying amount, and at such place or places as the Governor in Council may from time to time determine.

Payments subject to exemption.

The duties hereby charged shall be levied, collected, paid, and enforced subject to all deductions by way of exemption which are allowed or declared under "The Land and Income Assessment Act, 1891," or which have been or may hereafter be allowed by the proper authority upon any assessment made or hereafter to be made thereunder.

References to "The Land and Income Assessment Act, 1891," to include amending Acts.

5. Whenever in this Act any reference is made to "The Land and Income Assessment Act, 1891," such reference shall be deemed to include every Act amending the same, whether heretofore passed or hereafter to be passed.

Incorporation of other Acts.

6. "The Land and Income Assessment Act, 1891," and every Act amending the same, whether heretofore passed or hereafter to be passed, are hereby incorporated with this Act, and shall be read and construed herewith.