

*Hon. Mr. Allen.*

LAND-TAX AND INCOME-TAX.

ANALYSIS.

Title.  
Address.  
1. Short Title.

2. Duration and rates of land-tax and income-tax.  
3. Date of payment of tax, and mode of assessment.

A BILL INTITULED

AN ACT to impose a Land-tax and an Income-tax.

Title.

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 King'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. This Act may be cited as the Land-tax and Income-tax Act, 1914.

Short Title.

2. For the year commencing on the first day of April, nineteen hundred and fourteen, there shall be charged, levied, collected, and paid for the use of His Majesty the several duties of land-tax and income-tax hereinafter mentioned, that is to say:—

Duration and rates of land-tax and income-tax.

LAND-TAX.

(1.) A duty by way of ordinary land-tax of one penny for every pound of the unimproved value of the land of any taxpayer, after making the deductions and exemptions authorized by law.

(2.) A duty by way of ordinary land-tax of three farthings for every pound of the capital value of the mortgages owned by any taxpayer, after making the deductions and exemptions authorized by law.

(3.) A duty by way of graduated land-tax computed as follows:—  
(a.) Where the unimproved value of the land of any taxpayer is not less than five thousand pounds and not more than fifteen thousand pounds, a duty for every pound of the unimproved value assessed at the rate of one thirty-second of a penny increased by one thirty-two-thousandth of a penny for each pound of the excess of such value over five thousand pounds.

- (b.) Where the unimproved value of the land of any taxpayer is more than fifteen thousand pounds and not more than thirty thousand pounds, a duty for every pound of the unimproved value assessed at the rate of eleven thirty-seconds of a penny increased by one forty-thousandth of a penny for every pound of the excess of such value over fifteen thousand pounds. 5
- (c.) Where the unimproved value of the land of any taxpayer is more than thirty thousand pounds and is not more than two hundred thousand pounds, a duty for every pound of the unimproved value assessed at the rate of twenty-three thirty-seconds of a penny increased by three one-hundred-thousandths of a penny for every pound of the excess of such value over thirty thousand pounds. 10
- (d.) Where the unimproved value of the land of any taxpayer is more than two hundred thousand pounds, a duty of fivepence and five-sixths of a penny for every pound of the unimproved value. 15

## INCOME-TAX.

- (4.) A duty by way of income-tax of one shilling for every pound of income derived or received for the year ending on the thirty-first day of March, nineteen hundred and fourteen, and assessable under sections sixty-nine and seventy of the Land and Income Assessment Act, 1908 (relating to the debentures of companies). 20
- (5.) A duty by way of income-tax on the income of companies derived or received for the year ended as aforesaid, computed as follows:—
- (a.) Where the income on which tax is payable does not exceed twelve hundred pounds, a duty of one shilling for every pound thereof.
- (b.) Where such income exceeds twelve hundred pounds but does not exceed sixteen hundred pounds, a duty for every pound of such income assessed at the rate of one shilling increased by the two-hundredth part of a penny for every pound in excess of twelve hundred pounds. 25
- (c.) Where such income exceeds sixteen hundred pounds but does not exceed two thousand four hundred pounds, a duty for every pound of such income assessed at the rate of one shilling and twopence increased by the four-hundredth part of a penny for every pound in excess of sixteen hundred pounds. 30
- (d.) Where such income exceeds two thousand four hundred pounds, a duty of one shilling and fourpence for every pound thereof. 35
- (6.) A duty by way of income-tax on the income of all taxpayers other than those referred to in paragraphs (4) and (5) hereof derived or received from business, employment, or emolument for the year ending as aforesaid, computed as follows:—
- (a.) Where the income on which tax is payable does not exceed four hundred pounds, a duty of sixpence for every pound thereof. 40
- (b.) Where such income exceeds four hundred pounds but does not exceed fourteen hundred pounds, a duty for every pound of such income assessed at the rate of sixpence increased by three four-hundredths of a penny for every pound in excess of four hundred pounds.
- (c.) Where such income exceeds fourteen hundred pounds but does not exceed two thousand four hundred pounds, a duty for every pound of such income assessed at the rate of thirteen-pence and one halfpenny increased by the four-hundredth part of a penny for every pound in excess of fourteen hundred pounds. 45
- (d.) Where such income exceeds two thousand four hundred pounds, a duty of one shilling and fourpence for every pound thereof. 50

Date of payment of  
tax, and mode of  
assessment.

3. The said respective duties of land-tax and of income-tax shall be payable on such day or days and at such place or places as the Governor in Council from time to time determines, and shall be charged, assessed, levied, collected, paid, and enforced in manner prescribed by and upon assessments made under the Land and Income Assessment Act, 1908. 55