

LAND AND INCOME TAX (ANNUAL) BILL

EXPLANATORY NOTE

THIS Bill fixes the rates of land tax for the year of assessment commencing on 1 April 1957.

The rates are the same as last year.

Hon. Mr Watts

LAND AND INCOME TAX (ANNUAL)

ANALYSIS

1. Short Title	2. Rates of land tax for year commencing 1 April 1957 Schedule
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A BILL INTITULED

An Act to fix the rates of land tax for the year commencing on the first day of April, nineteen hundred and fifty-seven

5 **BE IT ENACTED** by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. **Short Title**—This Act may be cited as the Land and Income Tax (Annual) Act 1957, and shall be read together with and deemed part of the Land and Income Tax Act 1954.

10 2. **Rates of land tax for year commencing 1 April 1957**—For the year commencing on the first day of April, nineteen hundred and fifty-seven, land tax shall be assessed, levied, and paid pursuant to Part V of the Land and Income Tax Act 1954 at the rates specified in the Schedule to this Act.

SCHEDULE

RATES OF LAND TAX FOR THE YEAR COMMENCING ON 1 APRIL 1957

On so much of the unimproved value on which land tax is payable as—	The rate of tax for every £1 shall be—
Does not exceed £10,000	1d.
Exceeds £10,000 but does not exceed £15,000	2d.
Exceeds £15,000 but does not exceed £20,000	3d.
Exceeds £20,000	4d.