

Supplementary Order Paper.

HOUSE OF REPRESENTATIVES.

Monday, the 3rd Day of July, 1916.

LAND AND INCOME TAX BILL.

AMENDMENTS proposed by His Excellency the Governor :—

Clause 2 : To omit the definition of “ half-caste ” ; to omit from the definition of “ Native ” the words “ as herein defined,” in line 11, and substitute the words “ within the meaning of that Act.”

Clause 78 : To omit the words “ or a half-caste ” in line 1.

Clause 49 : To insert, after the words “ owned by him ” in line 10, the words “ after deducting from that total the capital value of all mortgages owing by him on that land at noon on the thirty-first day of March preceding the year of assessment and ” ; to insert, after the words “ special exemption ” in line 11, the words “ from the value remaining ” ; to omit the word “ total,” in lines 12, 14, and 17, and in each case to substitute the word “ remaining.”

Clause 49 : To add the following subsections :—

“(2.) In this section “ mortgage ” means any mortgage or charge upon land, howsoever created, if registered under any Act relating to the registration of deeds or instruments affecting title to land and includes all unpaid purchase-money in respect of land purchased and any annuity or rent-charge charged upon land or secured by will and payable out of the rents and profits of land although no registered charge exists in respect thereof ; but except as aforesaid does not include any mortgage or charge not so registered.

“(3.) For the purposes of this section the capital value of a mortgage means the full amount of the principal sum owing thereunder at noon on the thirty-first day of March preceding the year of assessment and in the case of a rent-charge or annuity the capital value thereof means the full amount of the present value of that rent-charge or annuity on that day capitalized at five per centum per annum.”