

New Zealand.



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, &c.

1902, No. 30.

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

Title.

[1st October, 1902.]

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. The Short Title of this Act is "The Land-tax and Income-tax Act, 1902."

Short Title.

2. For the twelve months commencing on the first day of April, one thousand nine hundred and two, 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.) In respect of land and mortgages:—

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| <p>(a.) For every pound sterling of the assessed value of land chargeable by law, a duty for the year by way of ordinary land-tax of</p> | One penny. |
| <p>(b.) For every pound sterling of the assessed value of mortgages of land chargeable by law, a duty for the year by way of ordinary land-tax of ...</p> | Three farthings. |
| <p>(c.) For every pound sterling of the assessed value of land chargeable by law, a duty for the year (in addition to the ordinary land-tax payable as aforesaid) by way of further graduated land-tax at</p> | <p>The rate of graduated tax set forth in the First Schedule of "The Land and Income Assessment Act, 1900."</p> |

INCOME-TAX.

(2.) (a.) In respect of income of companies (including companies and all non-resident taxpayers assessable under section sixty-four of "The Land and Income Assessment Act, 1900," and also agents under sections forty-nine and fifty of that Act):—

For every pound sterling of the income chargeable by law derived or received for the year ending on the thirty-first day of March, one thousand nine hundred and two, a duty by way of income-tax of One shilling.

(b.) In respect of income of all taxpayers other than those enumerated in subsection (2), (a), hereof:—

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

Up to and including one thousand pounds... Sixpence.

Exceeding one thousand pounds, on the amount in excess of one thousand pounds One shilling.

Date of payment of tax, and mode of assessment, &c.

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, 1900"; subject nevertheless, in so far as concerns the assessment of duties of land-tax, to the provisions of section eleven of "The Government Valuation of Land Act, 1896," and of any direction made thereunder by the Governor in Council.