

## 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.

1912, No. 11.

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

[15th October, 1912.]

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:—

1. This Act may be cited as the Land-tax and Income-tax Act, 1912.

2. For the year commencing on the first day of April, nineteen hundred and twelve, 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:—

#### 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.

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- (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.
- (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.
- (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.

## 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 twelve, and assessable under sections sixty-nine and seventy of the Land and Income Assessment Act, 1908 (relating to the debentures of companies).

(5.) A duty by way of income-tax for every pound of the income of companies chargeable by law (including companies and all non-resident taxpayers assessable under section eighty-five of the Land and Income Assessment Act, 1908) derived or received for the year ending as aforesaid, as follows :—

- (a.) Where such income does not exceed twelve hundred and fifty pounds ... .. One shilling.
- (b.) Where such income exceeds twelve hundred and fifty pounds but does not exceed two thousand pounds ... One shilling and one penny.
- (c.) Where such income exceeds two thousand pounds ... One shilling and twopence.

(6.) A duty by way of income-tax on the income of all taxpayers other than those enumerated in paragraphs (4) and (5) hereof :—

For every pound of the income chargeable by law derived or received from business, employment, or emolument for the year ending as aforesaid, a duty by way of income-tax as follows :—

- (a.) Where such income does not exceed four hundred pounds ... .. Sixpence.
- (b.) Where such income exceeds four hundred pounds but does not exceed six hundred pounds ... .. Sevenpence.
- (c.) Where such income exceeds six hundred pounds but does not exceed seven hundred pounds ... .. Eightpence.
- (d.) Where such income exceeds seven hundred pounds but does not exceed eight hundred pounds ... .. Ninepence.
- (e.) Where such income exceeds eight hundred pounds but does not exceed nine hundred pounds ... .. Tenpence.
- (f.) Where such income exceeds nine hundred pounds but does not exceed one thousand pounds ... .. Elevenpence.

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- (g.) Where such income exceeds one thousand pounds but does not exceed twelve hundred and fifty pounds ... .. One shilling.
- (h.) Where such income exceeds twelve hundred and fifty pounds but does not exceed two thousand pounds ... .. One shilling and one penny.
- (i.) Where such income exceeds two thousand pounds ... .. One shilling and twopence.

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, and the Land and Income Assessment Amendment Act, 1912.

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