

SCHEDULE

RATES OF LAND TAX AND INCOME TAX FOR THE YEAR COMMENCING ON 1 APRIL 1956

Part I—Land Tax

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.

Part II—Income Tax

1. Subject to the provisions of this Part of this Schedule, the rates of income tax shall be the basic rates specified in the First Schedule to the Land and Income Tax Act 1954.

2. In the assessment of every taxpayer other than a company or a public authority or an unincorporated body, there shall be allowed from the tax assessed in accordance with clause 1 hereof a rebate of a sum equal to 10 per cent of the tax so assessed or the sum of £40, whichever is the smaller:

Provided that where the tax assessed in accordance with clause 1 hereof exceeds the sum of £350 but does not exceed the sum of £400, in place of the rebate aforesaid there shall be allowed from the tax so assessed a rebate of a sum equal to the amount by which 20 per cent of the tax so assessed or the sum of £75, whichever is the smaller, exceeds the sum of £35:

Provided also that where the taxpayer is a married man upon whom an aggregate assessment is made under section 104 of the Land and Income Tax Act 1954 there shall be allowed from the tax assessed in the aggregate assessment a rebate equal to the total of the rebates which would be allowable to him and his wife if separate assessments were made under that section:

Provided further that no rebate shall be allowed in the assessment of any Maori authority under section 160 of the Land and Income Tax Act 1954.