

New Zealand.



ANALYSIS.

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1886, No. 54.

AN ACT to impose a Property-tax and to amend "The Property-tax Act, 1885." Title.
[18th August, 1886.]

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 duties hereinafter mentioned, and do therefore most humbly beseech Your Majesty that it may be enacted: And be it enacted by the Queen'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 Property-tax Act, 1886." Short Title.

2. For the twelve months commencing on the first day of April, one thousand eight hundred and eighty-six, there shall be charged, levied, collected, and paid for the use of Her Majesty the several duties hereinafter mentioned, that is to say,— Rate of Property-tax.

For and in respect of all property: for every twenty shillings of the value thereof, the duty of Thirteen - sixteenths of a penny.

For and in respect of all fire, marine, accident, fidelity, live-stock, plate-glass, or guarantee policies issued by any insurance company: for every one hundred pounds of premiums received the duty of Twenty-four shillings and fivepence.

But the duty lastly hereby made payable shall be calculated upon the premiums received by each such company in the twelve months

prior to the thirty-first day of December, one thousand eight hundred and eighty-six, in respect of policies issued by such company.

And such respective duties shall be paid on such day or days, and either in one sum or by instalments of equal or varying amount, as the Governor in Council may from time to time direct.

Manner of collection of tax.

3. The duties hereby charged shall be levied, collected, and paid under or by virtue of "The Property Assessment Act, 1885," and the Act amending the same, which Acts shall be read and construed with this Act.

Amendment of "The Property-tax Act, 1885."

4. The words following shall be added at the end of section three of "The Property-tax Act, 1885," that is to say,—The assessment rolls for the triennial period ending the thirty-first day of March, one thousand eight hundred and eighty-six, under "The Property Assessment Act, 1879," and the Acts amending that Act shall be the assessment rolls for the purpose of the levy, collection, and payment of the duties charged and made payable by this Act; but the Commissioner shall and may make such alterations and amendments in such rolls as shall cause the same to be in accordance with the provisions of "The Property Assessment Act, 1885," and so that all persons, companies, and properties liable to taxation under the provisions of "The Property Assessment Act, 1885," shall forthwith and without any notice be added to and be placed upon such rolls for the payment of the duties hereby charged, and any such alterations and amendments may be validly made after the expiration of the said triennial period; and such rolls so altered and amended shall remain in force for all the purposes of this Act.

Construction of amendment.

5. The said third section of "The Property-tax Act, 1885," shall be read and construed as if the words added by the fourth section of this Act had originally been added to and formed part of the said section at the date of the passing thereof, and upon all properties liable to and chargeable with property-tax under "The Property-tax Act, 1885," as amended by this Act, in respect of which the property-tax or any part thereof has not been paid, there shall be charged, collected, and levied, in addition to the tax so unpaid, a sum equal to ten per centum on the amount of such unpaid tax.