

*Hon. Mr Bowden*

## LAND AND INCOME TAX (ANNUAL)

Title.	ANALYSIS	
1. Short Title.	<i>Land Tax</i>	<i>Income Tax</i>
2. Rates of land tax for year commencing 1 April 1954.		3. Rates of income tax for year commencing 1 April 1954. Schedule.

### A BILL INTITULED

AN ACT to fix the rates of land tax and income tax for the year commencing on the first day of April, nineteen hundred and fifty-four. Title.

5 BE IT ENACTED by 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 and Income Tax (Annual) Act 1954, and shall be read together with and deemed part of the Land and Income Tax Act 1923. Short Title.

See Reprint of Statutes, Vol. VII, p. 271

#### *Land Tax*

2. For the year commencing on the first day of April, nineteen hundred and fifty-four, land tax shall be assessed, levied, and paid pursuant to Part V of the Land and Income Tax Act 1923 at the rates specified in Part I of the Schedule to this Act. Rates of land tax for year commencing 1 April 1954.

No. 81—1

*Income Tax*

Rates of  
income tax  
for year  
commencing  
1 April 1954.

3. For the year commencing on the first day of April, nineteen hundred and fifty-four, income tax shall be assessed, levied, and paid pursuant to Part VI of the Land and Income Tax Act 1923 at the rates specified in Part II of the Schedule to this Act.

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Schedule.

**SCHEDULE**

RATES OF LAND TAX AND INCOME TAX FOR THE YEAR  
COMMENCING ON 1 APRIL 1954

*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.
„ £15,000 but does not exceed £20,000	3d.
„ £20,000	4d.

*Part II—Income Tax*

The rates of income tax shall be the basic rates specified in the Schedule to the Land and Income Tax Amendment Act 1940, as amended by subsection (1) of section 4 of the Land and Income Tax Amendment Act 1950 and by section 7 of the Land and Income Tax Amendment Act 1954.