

SUPPLEMENTARY ORDER PAPER.

HOUSE OF REPRESENTATIVES.

Wednesday, the 25th Day of September, 1907.

LAND AND INCOME ASSESSMENT BILL.

Right Hon. Sir J. G. WARD, in Committee, to move the following new clauses :—

Section 18 of
principal Act
amended.

2A. Section eighteen of the principal Act is hereby amended by repealing paragraphs (2) to (8), and substituting therefor the following :—

“(2.) Returns of land and of income shall be made annually, and shall contain for each year full and complete statements—

“(a.) Of all land owned by the taxpayer at noon on the thirty-first day of March immediately preceding the year in and for which the tax is to be charged ;

“(b.) Of all income derived or received by the taxpayer during the year ending on the thirty-first day of March immediately preceding that in and for which tax is to be charged ; provided that where such return cannot be conveniently made, the Commissioner in his discretion may, for the purpose of assessment, accept a return made up to the date of the annual balance of the taxpayer's books, or he may accept an estimated return which shall be adjusted on the completion of such annual balance ; and

“(c.) Of all other matters on which information is required by the Commissioner for the purpose of assessing the land-tax or income-tax payable by the taxpayer.”

Exemption
of Church
properties.

2B. (1.) No graduated land-tax shall be payable in respect of any estate or interest owned by or in trust for any Church or religious society, if the land which is subject to such estate or interest, or the rents or profits of such land, are used exclusively for religious, charitable, or educational purposes.

(2.) No institution or society shall be deemed to be a Church or religious society within the meaning of this section unless the principal purpose for which such institution or society is established is the teaching, maintenance, or advancement of religion.

(3.) This section shall commence to take effect with respect to graduated land-tax payable for the year ending on the thirty-first day of March, nineteen hundred and eight.

Procedure to
enforce
registration of
mortgages.

2c. (1.) Where by reason of the non-registration of a mortgage before noon on the thirty-first day of March in any year the capital value of the mortgage is not deducted in the assessment of the mortgagor, the following provisions shall apply :—

(a.) The mortgagor may within the fourteen days following such thirty-first day of March, by notice in writing, require the mortgagee to register the mortgage within fourteen days after receipt of such notice.

- (b.) If the mortgagee fails to register the mortgage within such fourteen days, all tax paid by the mortgagor in consequence of such failure shall be deemed to have been paid by him on behalf of the mortgagee.
- (c.) If the mortgagee registers the mortgage within such fourteen days, and the Commissioner is apprised of the fact by notice in writing by or on behalf of the mortgagor or the mortgagee on or before the thirty-first day of May following, he shall, upon being satisfied that such mortgage (although not registered at noon on such thirty-first day of March) existed at that date, treat such mortgage as having been then duly registered, and adjust all assessments affected thereby accordingly.

Repeal.

(2.) Sections eighty-nine, ninety, and ninety-one of the principal Act are hereby repealed.