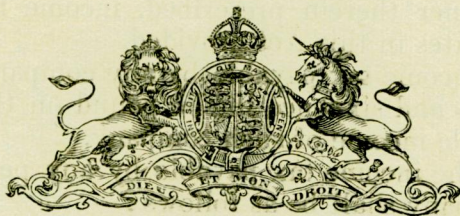


New South Wales.



ANNO QUINTO DECIMO

GEORGI V REGIS.

Act No. 14, 1924.

An Act to impose an income tax; to make provisions for the application of rates of tax different to those applied by the Income Tax Act, 1922; and for purposes connected therewith. [Assented to, 14th October, 1924.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Income Tax Act, 1924," and shall be construed with the Income Tax (Management) Act, 1912, as amended by subsequent Acts. Short title.

Rates

*Income Tax.**Rates of income tax.*

Levy of
income tax.

2. In respect of taxable income which has been received by any person during the period of twelve months ending on the thirtieth day of June, one thousand nine hundred and twenty-four, and in each subsequent year, there shall be annually levied and paid under the provisions of the Income Tax (Management) Act, 1912, as amended by subsequent Acts, and in the manner therein prescribed, income tax at the respective rates in this Act provided.

Tax payable
by a com-
pany.

3. The income tax payable by any company shall be two shillings and sixpence in the pound on the amount of the taxable income of such company.

Tax payable
by other
persons.

4. (1) The income tax payable by any person other than a company shall be as follows:—

(a) Where the taxable income does not exceed two hundred and fifty pounds the tax shall be ninepence in the pound on the amount of such income, and an addition of one-third of ninepence on such of the income as is derived from the produce of property.

Schedule.

(b) Where the taxable income exceeds two hundred and fifty pounds the tax shall be according to the scale set out in the Schedule to this Act.

(2) In computing the amount of income tax payable in accordance with the said Schedule income derived from personal exertion shall first be taken into account.

Income Tax.

SCHEDULE.

Amount of taxable income.	Amount of tax per pound of income.
So much of the income as does not exceed two hundred and fifty pounds	Ninepence, and an addition of one-third of ninepence on such of the income as is derived from the produce of property.
So much of the income as exceeds two hundred and fifty and does not exceed five hundred pounds.	Tenpence, and an addition of one-third of tenpence on such of the income as is derived from the produce of property.
So much of the income as exceeds five hundred and does not exceed seven hundred and fifty pounds.	Elevenpence and an addition of one-third of elevenpence on such of the income as is derived from the produce of property.
So much of the income as exceeds seven hundred and fifty and does not exceed one thousand pounds.	One shilling, and an addition of one-third of one shilling on such of the income as is derived from the produce of property.
So much of the income as exceeds one thousand and does not exceed one thousand five hundred pounds.	One shilling and one penny, and an addition of one-third of one shilling and one penny on such of the income as is derived from the produce of property.
So much of the income as exceeds one thousand five hundred and does not exceed two thousand pounds.	One shilling and twopence, and an addition of one-third of one shilling and twopence on such of the income as is derived from the produce of property.
So much of the income as exceeds two thousand and does not exceed two thousand five hundred pounds.	One shilling and threepence and an addition of one-third of one shilling and threepence on such of the income as is derived from the produce of property.
So much of the income as exceeds two thousand five hundred and does not exceed three thousand pounds.	One shilling and fourpence, and an addition of one-third of one shilling and fourpence on such of the income as is derived from the produce of property.
So much of the income as exceeds three thousand and does not exceed three thousand five hundred pounds.	One shilling and fivepence, and an addition of one-third of one shilling and fivepence on such of the income as is derived from the produce of property.

Act No. 14, 1924.

*Income Tax.*SCHEDULE—*continued.*

Amount of taxable income.	Amount of tax per pound of income.
So much of the income as exceeds three thousand five hundred and does not exceed four thousand pounds.	One shilling and sevenpence, and an addition of one-third of one shilling and sevenpence on such of the income as is derived from the produce of property.
So much of the income as exceeds four thousand and does not exceed five thousand pounds.	One shilling and ninepence, and an addition of one-third of one shilling and ninepence on such of the income as is derived from the produce of property.
So much of the income as exceeds five thousand and does not exceed seven thousand pounds.	One shilling and elevenpence, and an addition of one-third of one shilling and elevenpence on such of the income as is derived from the produce of property.
So much of the income as exceeds seven thousand pounds.	Two shillings, and an addition of one-third of two shillings on such of the income as is derived from the produce of property.

Income Tax.

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By Authority : ALFRED JAMES KENT, Government Printer, Sydney, 1924.

Year	1936	1937	1938
Total income	1,000	1,000	1,000
Income from			
- Wages and salaries	500	500	500
- Profits	300	300	300
- Interest	100	100	100
- Dividends	100	100	100
- Rents	0	0	0
- Other	0	0	0

Income from wages and salaries is the largest source of income for most individuals. It is followed by profits, interest, dividends, rents, and other income.

The total income for the year 1937 is estimated to be \$1,000 million. This is a decrease from the total income for the year 1936, which was \$1,000 million.

The income from wages and salaries is estimated to be \$500 million for 1937, which is a decrease from the income from wages and salaries for 1936, which was \$500 million.

The income from profits is estimated to be \$300 million for 1937, which is a decrease from the income from profits for 1936, which was \$300 million.

The income from interest is estimated to be \$100 million for 1937, which is a decrease from the income from interest for 1936, which was \$100 million.

The income from dividends is estimated to be \$100 million for 1937, which is a decrease from the income from dividends for 1936, which was \$100 million.

The income from rents is estimated to be \$0 million for 1937, which is a decrease from the income from rents for 1936, which was \$0 million.

The income from other sources is estimated to be \$0 million for 1937, which is a decrease from the income from other sources for 1936, which was \$0 million.

INDEX

I certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

W. S. MOWLE,
Clerk of the Legislative Assembly.
Legislative Assembly Chamber,
Sydney, 9 October, 1924.

New South Wales.



ANNO QUINTO DECIMO

GEORGII V REGIS.

Act No. 14, 1924.

An Act to impose an income tax; to make provisions for the application of rates of tax different to those applied by the Income Tax Act, 1922; and for purposes connected therewith. [Assented to, 14th October, 1924.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Income Tax Act, Short title. 1924," and shall be construed with the Income Tax (Management) Act, 1912, as amended by subsequent Acts. *Rates*

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

R. B. WALKER,
Chairman of Committees of the Legislative Assembly.

*Income Tax.**Rates of income tax.*

Levy of
income tax.

2. In respect of taxable income which has been received by any person during the period of twelve months ending on the thirtieth day of June, one thousand nine hundred and twenty-four, and in each subsequent year, there shall be annually levied and paid under the provisions of the Income Tax (Management) Act, 1912, as amended by subsequent Acts, and in the manner therein prescribed, income tax at the respective rates in this Act provided.

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(a) Where the taxable income does not exceed two hundred and fifty pounds the tax shall be ninepence in the pound on the amount of such income, and an addition of one-third of ninepence on such of the income as is derived from the produce of property.

Schedule.

(b) Where the taxable income exceeds two hundred and fifty pounds the tax shall be according to the scale set out in the Schedule to this Act.

(2) In computing the amount of income tax payable in accordance with the said Schedule income derived from personal exertion shall first be taken into account.

SCHEDULE.

Income Tax.

SCHEDULE.

Amount of taxable income.	Amount of tax per pound of income.
So much of the income as does not exceed two hundred and fifty pounds	Ninepence, and an addition of one-third of ninepence on such of the income as is derived from the produce of property.
So much of the income as exceeds two hundred and fifty and does not exceed five hundred pounds.	Tenpence, and an addition of one-third of tenpence on such of the income as is derived from the produce of property.
So much of the income as exceeds five hundred and does not exceed seven hundred and fifty pounds.	Elevenpence and an addition of one-third of elevenpence on such of the income as is derived from the produce of property.
So much of the income as exceeds seven hundred and fifty and does not exceed one thousand pounds.	One shilling, and an addition of one-third of one shilling on such of the income as is derived from the produce of property.
So much of the income as exceeds one thousand and does not exceed one thousand five hundred pounds.	One shilling and one penny, and an addition of one-third of one shilling and one penny on such of the income as is derived from the produce of property.
So much of the income as exceeds one thousand five hundred and does not exceed two thousand pounds.	One shilling and twopence, and an addition of one-third of one shilling and twopence on such of the income as is derived from the produce of property.
So much of the income as exceeds two thousand and does not exceed two thousand five hundred pounds.	One shilling and threepence and an addition of one-third of one shilling and threepence on such of the income as is derived from the produce of property.
So much of the income as exceeds two thousand five hundred and does not exceed three thousand pounds.	One shilling and fourpence, and an addition of one-third of one shilling and fourpence on such of the income as is derived from the produce of property.
So much of the income as exceeds three thousand and does not exceed three thousand five hundred pounds.	One shilling and fivepence, and an addition of one-third of one shilling and fivepence on such of the income as is derived from the produce of property.

Act No. 14, 1924.

Income Tax.

SCHEDULE—*continued.*

Amount of taxable income.	Amount of tax per pound of income.
So much of the income as exceeds three thousand five hundred and does not exceed four thousand pounds.	One shilling and sevenpence, and an addition of one-third of one shilling and sevenpence on such of the income as is derived from the produce of property.
So much of the income as exceeds four thousand and does not exceed five thousand pounds.	One shilling and ninepence, and an addition of one-third of one shilling and ninepence on such of the income as is derived from the produce of property.
So much of the income as exceeds five thousand and does not exceed seven thousand pounds.	One shilling and elevenpence, and an addition of one-third of one shilling and elevenpence on such of the income as is derived from the produce of property.
So much of the income as exceeds seven thousand pounds.	Two shillings, and an addition of one-third of two shillings on such of the income as is derived from the produce of property.

In the name and on behalf of His Majesty I assent to this Act.

D. R. S. DE CHAIR,
Governor.

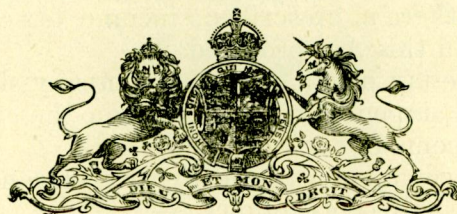
*Government House,
Sydney, 14th October, 1924.*

This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

W. S. MOWLE,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 2 October, 1924, A.M.*

New South Wales.



ANNO QUINTO DECIMO

GEORGII V REGIS.

Act No. , 1924.

An Act to impose an income tax; to make provisions for the application of rates of tax different to those applied by the Income Tax Act, 1922; and for purposes connected therewith.

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of
5 the same, as follows:—

1. This Act may be cited as the "Income Tax Act, Short title. 1924," and shall be construed with the Income Tax (Management) Act, 1912, as amended by subsequent Acts.

Income Tax.

Rates of income tax.

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(a) Where the taxable income does not exceed two hundred and fifty pounds the tax shall be ninepence in the pound on the amount of such income, and an addition of one-third of ninepence on such of the income as is derived from the produce of property.

(b) Where the taxable income exceeds two hundred and fifty pounds the tax shall be according to the scale set out in the Schedule to this Act.

(2) In computing the amount of income tax payable in accordance with the said Schedule income derived from personal exertion shall first be taken into account.

Income Tax.

SCHEDULE.

Amount of taxable income.	Amount of tax per pound of income.
5 So much of the income as does not exceed two hundred and fifty pounds	Ninepence, and an addition of one-third of ninepence on such of the income as is derived from the produce of property.
10 So much of the income as exceeds two hundred and fifty and does not exceed five hundred pounds.	Tenpence, and an addition of one-third of tenpence on such of the income as is derived from the produce of property.
So much of the income as exceeds five hundred and does not exceed seven hundred and fifty pounds.	Elevenpence and an addition of one-third of elevenpence on such of the income as is derived from the produce of property.
15 So much of the income as exceeds seven hundred and fifty and does not exceed one thousand pounds.	One shilling, and an addition of one-third of one shilling on such of the income as is derived from the produce of property.
20 So much of the income as exceeds one thousand and does not exceed one thousand five hundred pounds.	One shilling and one penny, and an addition of one-third of one shilling and one penny on such of the income as is derived from the produce of property.
25 So much of the income as exceeds one thousand five hundred and does not exceed two thousand pounds.	One shilling and twopence, and an addition of one-third of one shilling and twopence on such of the income as is derived from the produce of property.
30 So much of the income as exceeds two thousand and does not exceed two thousand five hundred pounds.	One shilling and threepence and an addition of one-third of one shilling and threepence on such of the income as is derived from the produce of property.
35 So much of the income as exceeds two thousand five hundred and does not exceed three thousand pounds.	One shilling and fourpence, and an addition of one-third of one shilling and fourpence on such of the income as is derived from the produce of property.
40 So much of the income as exceeds three thousand and does not exceed three thousand five hundred pounds.	One shilling and fivepence, and an addition of one-third of one shilling and fivepence on such of the income as is derived from the produce of property.

*Income Tax.*SCHEDULE—*continued.*

Amount of taxable income.	Amount of tax per pound of income.
5 So much of the income as exceeds three thousand five hundred and does not exceed four thousand pounds.	One shilling and sevenpence, and an addition of one-third of one shilling and sevenpence on such of the income as is derived from the produce of property.
10 So much of the income as exceeds four thousand and does not exceed five thousand pounds.	One shilling and ninepence, and an addition of one-third of one shilling and ninepence on such of the income as is derived from the produce of property.
15 So much of the income as exceeds five thousand and does not exceed seven thousand pounds.	One shilling and elevenpence, and an addition of one-third of one shilling and elevenpence on such of the income as is derived from the produce of property.
20 So much of the income as exceeds seven thousand pounds.	Two shillings, and an addition of one-third of two shillings on such of the income as is derived from the produce of property.