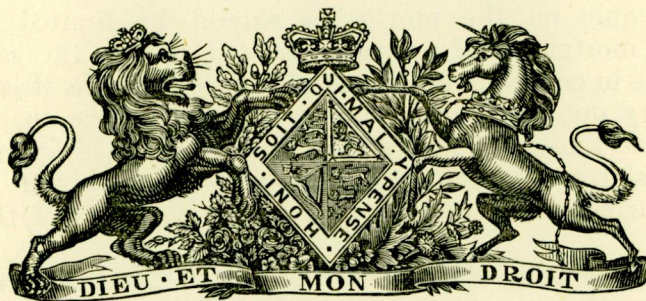


New South Wales.



ANNO SEXAGESIMO SECUNDO

VICTORIÆ REGINÆ.

Act No. 37, 1898.

An Act to declare, in order to give effect to the intention of the Legislature, that for the purposes of the Land and Income Tax Assessment Act of 1895 the extracting from the soil, winning, producing, or manufacturing in this Colony of any product, commodity, or substance, and its export, shall be deemed to have been and to be the carrying on of such trade in New South Wales, and that the value of such product, commodity, or substance when exported shall be deemed to have been and to be income earned in the said Colony after making certain deductions; also, to give effect to the intention of the Legislature with respect to the deductions from land tax on mortgaged land and the deductions in assessing income tax in certain cases; and to validate certain payments of land and income tax. [Assented to, 24th December, 1898.]

WHEREAS the Legislature, in passing the Land and Income Tax Assessment Act of 1895, intended that the income from trades carried on in New South Wales, whether the income is received in the

Land and Income Tax (Declaratory) (No. 2).

the said Colony or elsewhere, should be subject to income tax, and that in assessing the amount upon which income tax is payable, deductions should only be allowed in respect of losses and outgoings incurred in the production of the income subject to the said tax: And whereas the Legislature further intended that in the assessing of land tax on mortgaged lands, the deductions allowed in respect on interest payable on the mortgages should be limited to interest payable on mortgages of property situated within the said Colony: And whereas in consequence of certain legal decisions it is impossible to fully carry out those intentions: Be it therefore enacted by the Queen'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:—

Certain trades deemed to have been and to be carried on in New South Wales.

1. Any person, wheresoever residing or domiciled, who, either before or after the commencement of this Act, extracts from the soil, wins, produces, or manufactures in New South Wales any product, commodity, or substance, and exports the same shall be deemed to carry on in New South Wales the trade of extracting from the soil, winning, producing, or manufacturing such product, commodity, or substance; and the value of such product, commodity, or substance when exported shall be deemed to be the amount on which income tax shall be payable after reduction by the exemptions allowed by section seventeen of the Principal Act and by an allowance for such losses and outgoings, including interest and expenses, as shall have been incurred in New South Wales by the taxpayer in the production of such product, commodity, or substance so exported, and by such other deductions as are allowed by section twenty-eight of the Principal Act.

The Governor shall, in order to adjust the incidence of the tax so that it shall not exceed the rate of tax payable on profits only by regulations published in the Gazette, fix rules for the calculation of income tax and deductions and exemptions therefrom in respect of any product, commodity, or substance within the provisions of this section, and such regulations shall have the force of law; and in fixing such rules income derived from the ownership, use, and cultivation of land subject to land tax shall be held to be exempted.

No deduction for mortgage of lands not situate in New South Wales.

2. No deduction for land tax under section ten of the Principal Act shall be allowed in respect of the mortgage of lands not situate in New South Wales.

Deduction of losses, &c., in assessing income tax.

3. The word "income" in subsection one of section twenty-eight of the Land and Income Tax Assessment Act of 1895 shall be deemed to have meant and to mean income which is not exempt from the payment of income tax under section seventeen of the said Act.

4.

Land and Income Tax (Declaratory) (No. 2).

4. Where before the commencement of this Act money has been paid to the Commissioners for the use of Her Majesty as land or income tax, such payment shall be as valid as if this Act had been passed immediately after the passing of the Land and Income Tax Assessment Act of 1895. Nothing in this Act contained shall affect the decision of the Privy Council in the case of the Commissioners of Taxation against Teece, or the decision to be given by the Privy Council in the following cases now pending: The Commissioners of Taxation against Charles Grant Tindal, the Commissioners of Taxation against the Broken Hill Proprietary Company (Limited), and the Commissioners of Taxation against the Broken Hill Proprietary Block Ten Company (Limited), or those cases now before the Court of Review which would be governed by the decision of the Privy Council, given or to be given in the aforesaid cases.

5. This Act may be cited as the "Land and Income Tax (Declaratory) Act, 1898," and shall be construed as one with the Land and Income Tax Assessment Act of 1895.

[3d.]

By Authority: WILLIAM APPLEGATE GULLICK, Government Printer, Sydney, 1899.

Land and Income Tax (Overseas) (No. 2)

4. Where before the commencement of this Act money has been paid to the Commissioner for the land and income tax, such money shall be as valid as if the Act had been passed from the date of the payment of the money, and shall be applied in the same manner as if the Act had been passed from the date of the payment of the money.

5. This Act may be cited as the "Land and Income Tax Act, 1903" and shall be construed as one with the Land and Income Tax Assessment Act of 1903.

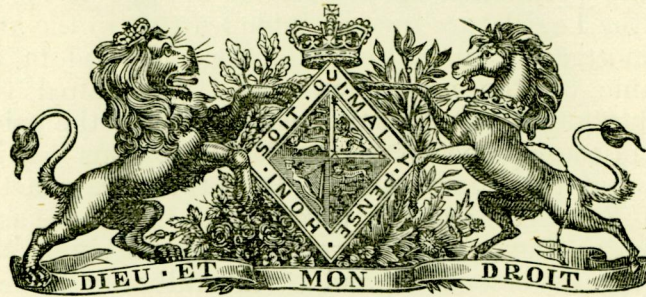
Enacted at Wellington this 12th day of December 1903.

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.

*Legislative Assembly Chamber,
Sydney, 23 December, 1898, A.M. }*

*F. W. WEBB,
Clerk of the Legislative Assembly.*

New South Wales.



ANNO SEXAGESIMO SECUNDO

VICTORIÆ REGINÆ.

Act No. 37, 1898.

An Act to declare, in order to give effect to the intention of the Legislature, that for the purposes of the Land and Income Tax Assessment Act of 1895 the extracting from the soil, winning, producing, or manufacturing in this Colony of any product, commodity, or substance, and its export, shall be deemed to have been and to be the carrying on of such trade in New South Wales, and that the value of such product, commodity, or substance when exported shall be deemed to have been and to be income earned in the said Colony after making certain deductions; also, to give effect to the intention of the Legislature with respect to the deductions from land tax on mortgaged land and the deductions in assessing income tax in certain cases; and to validate certain payments of land and income tax. [Assented to, 24th December, 1898.]

WHEREAS the Legislature, in passing the Land and Income Tax Assessment Act of 1895, intended that the income from trades carried on in New South Wales, whether the income is received in the

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

*E. W. O'SULLIVAN,
Temporary Chairman of Committees of the Legislative Assembly.*

Land and Income Tax (Declaratory) (No. 2).

the said Colony or elsewhere, should be subject to income tax, and that in assessing the amount upon which income tax is payable, deductions should only be allowed in respect of losses and outgoings incurred in the production of the income subject to the said tax: And whereas the Legislature further intended that in the assessing of land tax on mortgaged lands, the deductions allowed in respect on interest payable on the mortgages should be limited to interest payable on mortgages of property situated within the said Colony: And whereas in consequence of certain legal decisions it is impossible to fully carry out those intentions: Be it therefore enacted by the Queen'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:—

Certain trades
deemed to have been
and to be carried on
in New South Wales.

1. Any person, wheresoever residing or domiciled, who, either before or after the commencement of this Act, extracts from the soil, wins, produces, or manufactures in New South Wales any product, commodity, or substance, and exports the same shall be deemed to carry on in New South Wales the trade of extracting from the soil, winning, producing, or manufacturing such product, commodity, or substance; and the value of such product, commodity, or substance when exported shall be deemed to be the amount on which income tax shall be payable after reduction by the exemptions allowed by section seventeen of the Principal Act and by an allowance for such losses and outgoings, including interest and expenses, as shall have been incurred in New South Wales by the taxpayer in the production of such product, commodity, or substance so exported, and by such other deductions as are allowed by section twenty-eight of the Principal Act.

The Governor shall, in order to adjust the incidence of the tax so that it shall not exceed the rate of tax payable on profits only by regulations published in the Gazette, fix rules for the calculation of income tax and deductions and exemptions therefrom in respect of any product, commodity, or substance within the provisions of this section, and such regulations shall have the force of law; and in fixing such rules income derived from the ownership, use, and cultivation of land subject to land tax shall be held to be exempted.

No deduction for
mortgage of lands not
situate in New South
Wales.

2. No deduction for land tax under section ten of the Principal Act shall be allowed in respect of the mortgage of lands not situate in New South Wales.

Deduction of losses,
&c., in assessing
income tax.

3. The word "income" in subsection one of section twenty-eight of the Land and Income Tax Assessment Act of 1895 shall be deemed to have meant and to mean income which is not exempt from the payment of income tax under section seventeen of the said Act.

4.

Land and Income Tax (Declaratory) (No. 2).

4. Where before the commencement of this Act money has been paid to the Commissioners for the use of Her Majesty as land or income tax, such payment shall be as valid as if this Act had been passed immediately after the passing of the Land and Income Tax Assessment Act of 1895. Nothing in this Act contained shall affect the decision of the Privy Council in the case of the Commissioners of Taxation against Teece, or the decision to be given by the Privy Council in the following cases now pending: The Commissioners of Taxation against Charles Grant Tindal, the Commissioners of Taxation against the Broken Hill Proprietary Company (Limited), and the Commissioners of Taxation against the Broken Hill Proprietary Block Ten Company (Limited), or those cases now before the Court of Review which would be governed by the decision of the Privy Council, given or to be given in the aforesaid cases.

Validation of payments.

Saving clause.

5. This Act may be cited as the "Land and Income Tax (Declaratory) Act, 1898," and shall be construed as one with the Land and Income Tax Assessment Act of 1895.

Short title and incorporation.

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

*Government House,
Sydney, 24th December, 1898.*

HAMPDEN,
Governor.

LAND AND INCOME TAX (DECLARATORY) BILL.

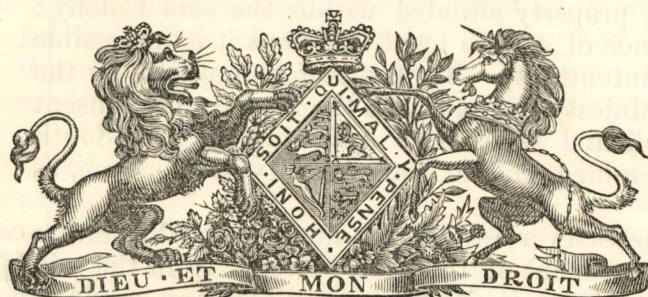
SCHEDULE of the Amendments referred to in Message of 23rd December, 1898, a.m.

- Page 2, clause 1, lines 18 and 19. *Omit* "to have carried on and"
- Page 2, clause 1, lines 22 and 23. *Omit* "to have been and"
- Page 2, clause 1, line 24. *After* "reduction" *insert* "by the exemptions allowed by
" **section seventeen of the Principal Act and** "
- Page 2, clause 1, lines 28 to 31. *Omit* "to be calculated according to the proportion
" which such product, commodity, or substance so exported bears in value to
" the value of the total exports by the taxpayer of such product, commodity, or
" substance, during the preceding twelve months" *insert* "and by such other
" deductions as are allowed by section twenty-eight of the Principal
" **Act** "
- Page 2, clause 1, line 34. *Omit* "may" *insert* "shall in order to adjust the incidence
" of the tax so that it shall not exceed the rate of tax payable on profits
" only "
- Page 2, clause 1, line 37. *After* "deductions" *insert* "and exemptions "
- Page 2, clause 1, at end of clause *add* "and in fixing such rules income derived from
" the ownership, use, and cultivation of land subject to land tax shall
" be held to be exempted "
- Pages 2 and 3, clause 2. *Omit* clause 2 *insert* new clause 2.
- Page 3, clause 4. At end of clause *add* "Nothing in this Act contained shall affect Saving clause.
" the decision of the Privy Council in the case of the Commissioners of
" Taxation against Teece, or the decision to be given by the Privy
" Council in the following cases now pending :—The Commissioners of
" Taxation against Charles Grant Tindal, the Commissioners of Taxation
" against the Broken Hill Proprietary Company (Limited), and the
" Commissioners of Taxation against the Broken Hill Proprietary Block
" Ten Company (Limited), or those cases now before the Court of
" Review which would be governed by the decision of the Privy Council
" given or to be given in the aforementioned cases."
- Page 4, clause 5. *Omit* clause 5.

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.
Legislative Assembly Chamber, } *F. W. WEBB,*
Sydney, 21 December, 1898. } *Clerk of the Legislative Assembly.*

The LEGISLATIVE COUNCIL has this day agreed to this Bill with Amendments.
Legislative Council Chamber, } *JOHN J. CALVERT,*
Sydney, 23rd December, 1898, A.M. } *Clerk of the Parliaments.*

New South Wales.



ANNO SEXAGESIMO SECUNDO

VICTORIÆ REGINÆ.

Act No. , 1898.

An Act to declare, in order to give effect to the intention of the Legislature, that for the purposes of the Land and Income Tax Assessment Act of 1895 the extracting from the soil, winning, producing, or manufacturing in this Colony of any product, commodity, or substance, and its export, shall be deemed to have been and to be the carrying on of such trade in New South Wales, and that the value of such product, commodity, or substance when exported shall be deemed to have been and to be income earned in the said Colony after making certain deductions; also, to give effect to the intention of the Legislature with respect to the deductions from land tax on mortgaged land and the deductions in assessing income tax in certain cases; and to validate certain payments of land and income tax.

WHEREAS the Legislature, in passing the Land and Income Tax Preamble.
 Assessment Act of 1895, intended that the income from trades
 carried on in New South Wales, whether the income is received in
 102— the

NOTE.—The words to be omitted are ruled through; those to be inserted are printed in black letter.

Land and Income Tax (Declaratory) (No. 2).

the said Colony or elsewhere, should be subject to income tax, and that in assessing the amount upon which income tax is payable, deductions should only be allowed in respect of losses and outgoings incurred in the production of the income subject to the said tax:

- 5 And whereas the Legislature further intended that in the assessing of land tax on mortgaged lands, the deductions allowed in respect on interest payable on the mortgages should be limited to interest payable on mortgages of property situated within the said Colony: And whereas in consequence of certain legal decisions it is impossible
10 to fully carry out those intentions: Be it therefore enacted by the Queen'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:—

- 15 1. Any person, wheresoever residing or domiciled, who, either before or after the commencement of this Act, extracts from the soil, wins, produces, or manufactures in New South Wales any product, commodity, or substance, and exports the same shall be deemed to ^{Certain trades deemed to have been and to be carried on in New South Wales.} have carried on and to carry on in New South Wales the trade of
20 extracting from the soil, winning, producing, or manufacturing such product, commodity, or substance; and the value of such product, commodity, or substance when exported shall be deemed to have been and to be the amount on which income tax shall be payable after reduction by the exemptions allowed by section seventeen of the
25 Principal Act and by an allowance for such losses and outgoings, including interest and expenses, as shall have been incurred in New South Wales by the taxpayer in the production of such product, commodity, or substance so exported, to be calculated according to the proportion which such product, commodity, or substance so exported
30 bears in value to the value of the total exports by the taxpayer of such product, commodity, or substance during the preceding twelve months and by such other deductions as are allowed by section twenty-eight of the Principal Act.

- The Governor may shall in order to adjust the incidence of the
35 tax so that it shall not exceed the rate of tax payable on profits only by regulations published in the Gazette fix rules for the calculation of income tax and deductions and exemptions therefrom in respect of any product, commodity, or substance within the provisions of this section, and such regulations shall have the force of law and in fixing such
40 rules, income derived from the ownership, use, and cultivation of land subject to land tax shall be held to be exempted.

2. (1) Where money is secured by a mortgage of land in respect of which land tax for any year is payable and is also secured by a
45 mortgage of other land (whether land tax is or is not payable in respect of such last-mentioned land, or by a charge on or security ^{Deductions from land tax on mortgaged land where money is secured by other mortgages or charges.} over

Land and Income Tax (Declaratory) (No. 2).

over any personal property, or by any guarantee or by any such mortgages, charges, securities, and guarantees, the sum directed by subsection one of section ten of the Land and Income Tax Assessment Act of 1895 to be deducted from the tax on the unimproved value of the first-mentioned land, is hereby declared to be a sum which bears the same proportion to the income tax leviable for that year upon the interest derivable from the whole mortgages, charges, and securities as the value of the first-mentioned land, together with all improvements thereon, bears to the value of the whole of the land including improvements thereon) and personal property, the subject of the mortgages, charges, and securities, together with the value of all such guarantees :

Provided that this annual deduction shall not be diminished by reason of any exemptions or deductions from payment of income tax provided for in sections fifteen, sixteen, and seventeen of the said Act, and that no such deduction from land tax shall be deemed to extend beyond the amount of land tax due for such year upon the first-mentioned land.

(2) The declaration contained in this section shall apply in respect of deductions from land tax payable for any year before the commencement of this Act, whether any such deductions have or have not been allowed by the Commissioners under subsection one of section ten of the Land and Income Tax Assessment Act of 1895.

Section to apply to land tax payable before commencement of Act.

2. No deduction for land tax under section ten of the Principal Act shall be allowed in respect of the mortgage of lands not situate in New South Wales.

No deduction for mortgage of lands not situate in New South Wales.

3. The word "income" in subsection one of section twenty-eight of the Land and Income Tax Assessment Act of 1895 shall be deemed to have meant and to mean income which is not exempt from the payment of income tax under section seventeen of the said Act.

Deduction of losses, &c., in assessing income tax.

4. Where before the commencement of this Act money has been paid to the Commissioners for the use of Her Majesty as land or income tax, such payment shall be as valid as if this Act had been passed immediately after the passing of the Land and Income Tax Assessment Act of 1895. Nothing in this Act contained shall affect the decision of the Privy Council in the case of the Commissioners of Taxation against Teece, or the decision to be given by the Privy Council in the following cases now pending :—The Commissioners of Taxation against Charles Grant Tindal, the Commissioners of Taxation against the Broken Hill Proprietary Company (Limited), and the Commissioners of Taxation against the Broken Hill Proprietary Block Ten Company (Limited), or those cases now before the Court of Review which would be governed by the decision of the Privy Council given or to be given in the aforementioned cases.

Validation of payments.

Saving clause.

Land and Income Tax (Declaratory) (No. 2).

5. Nothing in this Act shall be deemed to deprive any person of costs in connection with any proceeding commenced prior to the nineteenth day of December, one thousand eight hundred and ninety-eight. Not to deprive any person of costs prior to 19th December, 1898.

5 6. 5. This Act may be cited as the "Land and Income Tax (Declaratory) Act, 1898," and shall be construed as one with the Land and Income Tax Assessment Act of 1895. Short title and incorporation.

Sydney: William Applegate Gullick, Government Printer.—1899.

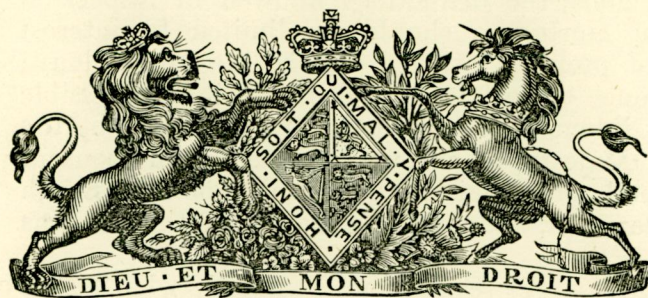
[3d.]

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.

*Legislative Assembly Chamber,
Sydney, 21 December, 1898. }*

*F. W. WEBB,
Clerk of the Legislative Assembly.*

New South Wales.



ANNO SEXAGESIMO SECUNDO

VICTORIÆ REGINÆ.

Act No. , 1898.

An Act to declare, in order to give effect to the intention of the Legislature, that for the purposes of the Land and Income Tax Assessment Act of 1895 the extracting from the soil, winning, producing, or manufacturing in this Colony of any product, commodity, or substance, and its export, shall be deemed to have been and to be the carrying on of such trade in New South Wales, and that the value of such product, commodity, or substance when exported shall be deemed to have been and to be income earned in the said Colony after making certain deductions; also, to give effect to the intention of the Legislature with respect to the deductions from land tax on mortgaged land and the deductions in assessing income tax in certain cases; and to validate certain payments of land and income tax.

WHEREAS the Legislature, in passing the Land and Income Tax Preamble, Assessment Act of 1895, intended that the income from trades carried on in New South Wales, whether the income is received in the

Land and Income Tax (Declaratory) (No. 2).

the said Colony or elsewhere, should be subject to income tax, and that in assessing the amount upon which income tax is payable, deductions should only be allowed in respect of losses and outgoings incurred in the production of the income subject to the said tax:

- 5 And whereas the Legislature further intended that in the assessing of land tax on mortgaged lands, the deductions allowed in respect on interest payable on the mortgages should be limited to interest payable on mortgages of property situated within the said Colony: And whereas in consequence of certain legal decisions it is impossible
10 to fully carry out those intentions: Be it therefore enacted by the Queen'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:—

- 15 1. Any person, wheresoever residing or domiciled, who, either before or after the commencement of this Act, extracts from the soil, wins, produces, or manufactures in New South Wales any product, commodity, or substance, and exports the same shall be deemed to have carried on and to carry on in New South Wales the trade of
20 extracting from the soil, winning, producing, or manufacturing such product, commodity, or substance; and the value of such product, commodity, or substance when exported shall be deemed to have been and to be the amount on which income tax shall be payable after reduction by an allowance for such losses and outgoings, including
25 interest and expenses, as shall have been incurred in New South Wales by the taxpayer in the production of such product, commodity, or substance so exported, to be calculated according to the proportion which such product, commodity, or substance so exported bears in value to the value of the total exports by the taxpayer of such product,
30 commodity, or substance during the preceding twelve months.

Certain trades deemed to have been and to be carried on in New South Wales.

The Governor may by regulations published in the Gazette fix rules for the calculation of income tax and deductions therefrom in respect of any product, commodity, or substance within the provisions of this section, and such regulations shall have the force of law.

- 35 2. (1) Where money is secured by a mortgage of land in respect of which land tax for any year is payable and is also secured by a mortgage of other land (whether land tax is or is not payable in respect of such last-mentioned land), or by a charge on or security over any personal property, or by any guarantee or by any such
40 mortgages, charges, securities, and guarantees, the sum directed by subsection one of section ten of the Land and Income Tax Assessment Act of 1895 to be deducted from the tax on the unimproved value of the first-mentioned land, is hereby declared to be a sum which bears the same proportion to the income tax leviable for that year upon the
45 interest derivable from the whole mortgages, charges, and securities as the

Deductions from land tax on mortgaged land where money is secured by other mortgages or charges.

Land and Income Tax (Declaratory) (No. 2).

the value of the first-mentioned land, together with all improvements thereon, bears to the value of the whole of the land (including improvements thereon) and personal property, the subject of the mortgages, charges, and securities, together with the value of all such

5 guarantees:

Provided that this annual deduction shall not be diminished by reason of any exemptions or deductions from payment of income tax provided for in sections fifteen, sixteen, and seventeen of the said Act, and that no such deduction from land tax shall be deemed to extend

10 beyond the amount of land tax due for such year upon the first-mentioned land.

(2) The declaration contained in this section shall apply in respect of deductions from land tax payable for any year before the commencement of this Act, whether any such deductions have or have

Section to apply to land tax payable before commencement of Act.

15 not been allowed by the Commissioners under subsection one of section ten of the Land and Income Tax Assessment Act of 1895.

3. The word "income" in subsection one of section twenty-eight of the Land and Income Tax Assessment Act of 1895 shall be deemed to have meant and to mean income which is not exempt from

Deduction of losses, &c., in assessing income tax.

20 the payment of income tax under section seventeen of the said Act.

4. Where before the commencement of this Act money has been paid to the Commissioners for the use of Her Majesty as land or income tax, such payment shall be as valid as if this Act had been passed immediately after the passing of the Land and Income Tax

Validation of payments.

25 Assessment Act of 1895.

5. Nothing in this Act shall be deemed to deprive any person of costs in connection with any proceeding commenced prior to the nineteenth day of December, one thousand eight hundred and ninety-eight.

Not to deprive any person of costs prior to 19th December, 1898.

30 6. This Act may be cited as the "Land and Income Tax (Declaratory) Act, 1898," and shall be construed as one with the Land and Income Tax Assessment Act of 1895.

Short title and incorporation.

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