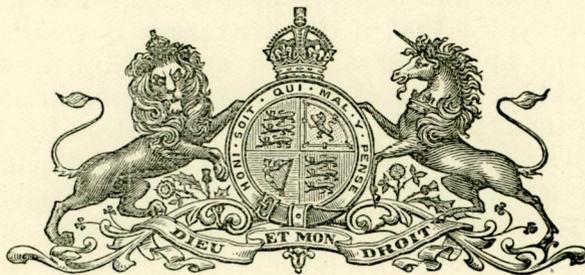


New South Wales.



ANNO QUARTO

EDWARDI VII REGIS.

Act No. 17, 1904.

An Act to provide for the levying and payment of income tax in respect of certain mortgages ; to make better provision for assessing income tax ; to provide for the refund of land and income tax, and for the remission and refund of fines before or after the commencement of this Act ; to amend the Land and Income Tax Assessment Act of 1895 ; and for purposes consequent thereon or incidental thereto. [Assented to, 1st December, 1904.]

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 "Land and Income Tax Short title and definition. (Amendment) Act, 1904."

In its construction "Principal Act" means the Land and Income Tax Assessment Act of 1895.

2.

Land and Income Tax (Amendment).

Income tax in respect of mortgage of lands in New South Wales wherever mortgage deed located.

2. (1) Income tax shall be payable under the Principal Act and in accordance with this section on any interest becoming due and paid after the first day of January, one thousand nine hundred and four, to a mortgagee in respect of the mortgage or covenant in the mortgage of any land in New South Wales, whether the interest was payable or paid, or the mortgagee was resident, or the mortgage-deed was located within or without New South Wales.

Tax, how paid.

(2) The amount of such income tax shall be paid by the mortgagee, and deduction of a sum equal in amount to the income tax so payable shall be made in pursuance of section ten of the Principal Act from the amount of the land tax payable by the mortgagor: Provided that if the mortgagee is resident out of New South Wales the mortgagor shall on demand by the Commissioners pay such amount on behalf of the mortgagee out of any moneys due by him to the mortgagee in respect of interest on the mortgage.

Taxable income for year preceding year of assessment to be taxable amount.

3. (1) The first of the directions and provisions contained in section twenty-seven of the Principal Act is repealed as from the first day of January, one thousand nine hundred and five.

(2) In assessing the income tax for the year one thousand nine hundred and five or any subsequent year the amount of taxable income from all sources for the year immediately preceding the year of assessment shall, subject to the provisions of section twenty-seven of the Principal Act, be the taxable amount, for the year of assessment.

Refunds.

4. (1) Section fifty-three of the Principal Act is hereby repealed.

(2) If the amount paid by any taxpayer as land tax or income tax is in excess of the amount properly chargeable under the Principal Act or any Act amending the same the Commissioners shall give a certificate to that effect, on production whereof the Colonial Treasurer shall refund the proper amount in each case to the taxpayer or person entitled to receive the same: Provided that the Commissioners shall not certify for any refund under this section unless the claim is made within three years of the date when the tax was due.

Commissioners may remit fines.

5. The Commissioners shall be deemed to have had and shall have power to remit any fine incurred and to refund the amount of any fine paid under the Principal Act or any Act amending the same.

[3d.]

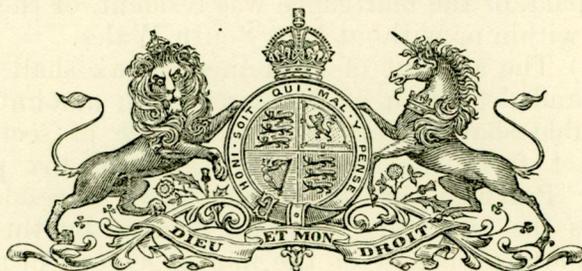
By Authority: WILLIAM APPELEGATE GULLICK, Government Printer, Sydney, 1904.

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, 24 November, 1904, A.M. }*

*RICHD. A. ARNOLD,
Clerk of the Legislative Assembly.*

New South Wales.



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EDWARDI VII REGIS.

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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 "Land and Income Tax Short title and definition.
(Amendment) Act, 1904."

In its construction "Principal Act" means the Land and Income Tax Assessment Act of 1895.

2.

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

W. P. CRICK,
Chairman of Committees of the Legislative Assembly.

Land and Income Tax (Amendment).

Income tax in respect of mortgage of lands in New South Wales wherever mortgage deed located.

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Commissioners may remit fines.

5. The Commissioners shall be deemed to have had and shall have power to remit any fine incurred and to refund the amount of any fine paid under the Principal Act or any Act amending the same.

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

State Government House,
Sydney, 1st December, 1904.

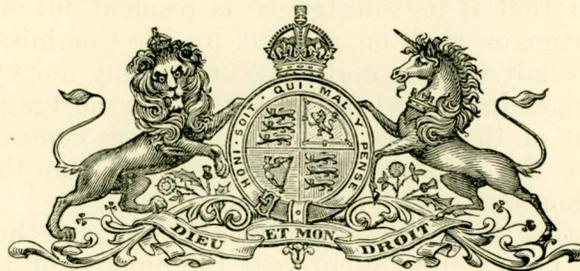
HARRY H. RAWSON,
Governor.

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, 10 November, 1904.* }

RICHD. A. ARNOLD,
Clerk of the Legislative Assembly.

New South Wales.



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EDWARDI VII REGIS.

Act No. , 1904.

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