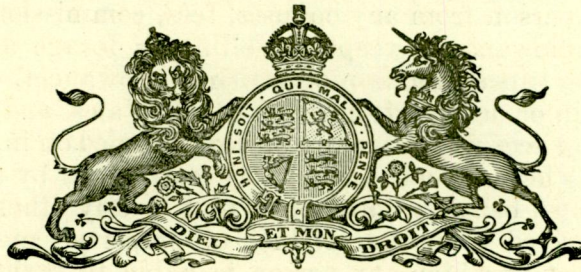


I Certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

*Legislative Assembly Chamber,
Sydney, 11 December, 1907. }*

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

New South Wales.



ANNO SEPTIMO

EDWARDI VII REGIS.

Act No. 7, 1907.

An Act to provide certain deductions in respect of income tax ;
to amend the Land and Income Tax Assessment Act of
1895, the Land and Income Tax (Declaratory) Act, 1898,
and the Land and Income Tax (Amendment) Act, 1904 ;
and for purposes consequent thereon or incidental thereto.
[Assented to, 16th December, 1907.]

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 Deduction Act, Short title.
1907," and shall be construed with the Land and Income Tax
Assessment Act of 1895, the Land and Income Tax (Declaratory) Act,
1898, and the Land and Income Tax (Amendment), Act, 1904.

2. This Act shall apply to the income tax for the year one Application of Act,
thousand nine hundred and eight, and for any subsequent year.

3.

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

JOHN J. COHEN,
Chairman of Committees of the Legislative Assembly.

Income Tax Deduction.

Definitions.

3. In this Act, unless the context requires another meaning,—
“Business” includes every profession, trade, employment, or vocation.

“Income derived from personal exertion” means income in respect of which any person is liable to taxation arising or accruing to such person from any bonuses, fees, commissions, salaries, wages, allowances (except travelling or forage allowances), pensions, superannuation or retiring allowances, or stipends earned in or derived from New South Wales, and all income arising or accruing from any business carried on in New South Wales, whether such business be carried on by such person on his own behalf wholly, or in part by any other person.

“Income derived from the produce of property” means income in respect of which any person is liable to taxation arising or accruing in New South Wales to such person, wheresoever residing (whether such income has or has not been derived from the property of such person), not being income derived from personal exertion.

“Principal Act” means Land and Income Tax Assessment Act of 1895.

Deduction of £200
under Principal Act.

4. The deduction of two hundred pounds under section sixteen of the Principal Act in the assessment of any income shall be made in pursuance of this Act.

Such deduction shall in the first place be made from so much of the income as is derived from personal exertion.

But where the income so derived is less than two hundred pounds, the deduction shall be so made to the extent of such income; and any part of the said two hundred pounds not applied in such deduction shall be deducted from income derived from the produce of property.

Where there is no income derived from personal exertion the two hundred pounds shall be deducted from income derived from the produce of property.

Further deduction
from income derived
from personal
exertion.

5. Where income chargeable under the Principal Act (including income on which income tax is payable under the Land and Income Tax (Declaratory) Act, 1898), being income of any person, not being a company, derived from personal exertion, exceeds two hundred pounds, such person shall be entitled to a further deduction from such income of the amount by which such income exceeds two hundred pounds, but so that the total deductions from such income under this and the next preceding section shall not in any case exceed one thousand pounds.

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

HARRY H. RAWSON,
Governor.

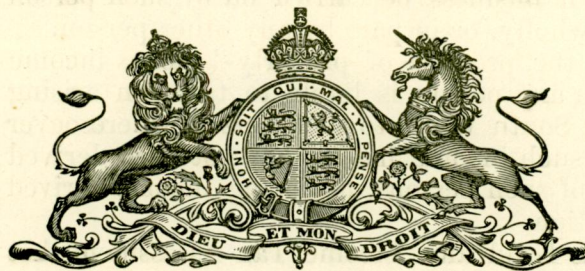
*State Government House,
Sydney, 16th December, 1907.*

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, 28 November, 1907.* }

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

New South Wales.



ANNO SEPTIMO

EDWARDI VII REGIS.

Act No. , 1907.

An Act to provide certain deductions in respect of income tax ;
to amend the Land and Income Tax Assessment Act of
1895, the Land and Income Tax (Declaratory) Act, 1898,
and the Land and Income Tax (Amendment) Act, 1904 ;
and for purposes consequent thereon or incidental thereto.

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 :—

5 1. This Act may be cited as the "Income Tax Deduction Act, Short title.
1907," and shall be construed with the Land and Income Tax
Assessment Act of 1895, the Land and Income Tax (Declaratory) Act,
1898, and the Land and Income Tax (Amendment), Act, 1904.

10 2. This Act shall apply to the income tax for the year one Application of Act.
thousand nine hundred and eight, and for any subsequent year.

Income Tax Deduction.

3. In this Act, unless the context requires another meaning,— Definitions.
 “Business” includes every profession, trade, employment, or vocation.

5 “Income derived from personal exertion” means income in respect of which any person is liable to taxation arising or accruing to such person from any bonuses, fees, commissions, salaries, wages, allowances (except travelling or forage allowances), pensions, superannuation or retiring allowances, or stipends earned in or derived from New South Wales, and all income
 10 arising or accruing from any business carried on in New South Wales, whether such business be carried on by such person on his own behalf wholly, or in part by any other person.

15 “Income derived from the produce of property” means income in respect of which any person is liable to taxation arising or accruing in New South Wales to such person, wheresoever residing (whether such income has or has not been derived from the property of such person), not being income derived from personal exertion.

20 “Principal Act” means Land and Income Tax Assessment Act of 1895.

4. The deduction of two hundred pounds under section sixteen Deduction of £200 under Principal Act. of the Principal Act in the assessment of any income shall be made in pursuance of this Act.

25 Such deduction shall in the first place be made from so much of the income as is derived from personal exertion.

30 But where the income so derived is less than two hundred pounds, the deduction shall be so made to the extent of such income; and any part of the said two hundred pounds not applied in such deduction shall be deducted from income derived from the produce of property.

Where there is no income derived from personal exertion the two hundred pounds shall be deducted from income derived from the produce of property.

35 5. Where income chargeable under the Principal Act (including income on which income tax is payable under the Land and Income Tax (Declaratory) Act, 1898), being income of any person, not being Further deduction from income derived from personal exertion. a company, derived from personal exertion, exceeds two hundred pounds, such person shall be entitled to a further deduction from such income of the amount by which such income exceeds two hundred
 40 pounds, but so that the total deductions from such income under this and the next preceding section shall not in any case exceed one thousand pounds.