

ASSAM ACT IV OF 1973

THE ASSAM FINANCE ACT, 1973

(Received the assent of the Governor on the 31st March, 1973)

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An

Act

to fix the rates of Assam Agricultural Income-tax and the Assam Purchase-tax for the financial year, 1973-74

Preamble Whereas it is expedient to fix the rates at which the Assam Agricultural Income-tax and the Assam Purchase-tax shall be levied and charged under the Assam Agricultural Income-tax Act, 1939 and the Assam Purchase tax Act, 1967 for the financial Year 1973-74 ;

Assam Acts  
IX of 1939  
and XIX  
of 1967.

It is hereby enacted in the Twenty-fourth Year of the Republic of India as follows:—

Short title,  
extent and  
commence-  
ment.

1. (1) This Act may be called the Assam Finance Act, 1973.
- (2) It extends to the whole of the State of Assam.
- (3) It shall be deemed to have come into force on the first day of April, 1973.

Rates of  
Agricultural  
Income-tax.

2. The rates of Agricultural Income-tax for the year beginning on the 1st April, 1973 shall, for the purposes of sections 3 and 6 of the Assam Agricultural Income-tax Act, 1939, be the rates given below:—

A. In the case of every individual, Hindu undivided or Joint Family, Firm and other Association of persons (other than companies)—

Rates

- |   |                                    |
|---|------------------------------------|
| (a) on the first Rs.1,000 of ...<br>total income. | Nil.                               |
| (b) on the next Rs.2,500 of ...<br>total income.  | Five paise in<br>the rupee.        |
| (c) on the next Rs.2,500 of ...<br>total income.  | Nine paise in<br>the rupee.        |
| (d) on the next Rs.2,500 of ...<br>total income.  | Fourteen<br>paise in<br>the rupee. |



## Rates

- (e) on the next Rs.2,500 of ... **Se ven teen**  
total income. **pa ise in**  
**the rupee.**
- (f) on the next Rs.2,500 of ... **Twenty-one**  
total income. **pa ise in**  
**the rupee.**
- (g) on the next Rs.5,000 of ... **Twenty-nine**  
total income. **pa ise in**  
**the rupee.**
- (h) on the next Rs.30,000 of ... **Thirty-nine**  
total income. **pa ise in**  
**the rupee.**
- (i) on the next Rs.50,000 of ... **Forty-seven**  
total income. **pa ise in**  
**the rupee.**
- (j) on the next Rs.1,00,000 ... **Fifty-n ine**  
of total income. **pa ise in**  
**the rupee.**
- (k) on the balance of total ... **Six t y-two**  
income. **pa ise in**  
**the rupee.**

## B. In the case of every Company,—

- (a) the total income of ... **Forty-seven**  
which does not exceed **pa ise in the**  
Rs.1,00,000 on the whole **rupee.**  
of total income.
- (b) the total income of which ... **Fifty-n ine**  
exceeds Rs.1,00,000 but **pa ise in the**  
does not ex c e e d **rupee.**  
Rs.2,00,000 on the whole  
of total income.
- (c) the total income of which ... **Sixty- t w o**  
exceeds Rs.2,00,000 on **pa ise in the**  
the whole of total **rupee.**  
income.

## Provided always that,—

- (i) no Agricultural Income-tax shall be  
payable on a total Agricultural Income  
which does not exceed Rs.5,000 ;



- (ii) in respect of paragraph A, the Agricultural Income-tax payable shall not exceed half the amount by which the total Agricultural Income exceeds Rs.5,000 ; and
- (iii) in respect of paragraph B, the Agricultural Income-tax payable shall not exceed the difference between the total Agricultural income and the following limits:—
- (a) Rupees fifty-five thousand increased by one per cent of the excess of the total Agricultural Income over Rs. 1,00,000 in the case of every Company the total Agricultural income of which exceeds Rs.1,00,000 but does not exceed Rs.2,00,000.
- (b) Rupees eighty-six thousand increased by two and half per cent of the excess of the total Agricultural Income over Rs. 2,00,000 in the case of every Company the total Agricultural income of which exceeds Rs.2,00,000.

Rates of  
Assam Pur-  
chase-Tax.

3. The rates at which the tax shall be levied and collected on the purchase of the items of the Schedule under the Assam Purchase Tax Act, 1967 shall be as follows:—

Assam Act  
XIX of  
1967.

in respect of items 1, 2 and 3 ... Three paise per rupee value of the price at which the taxable goods are purchased.

in respect of item 4 ... Two paise per rupee value of the price at which the taxable goods are purchased.