

ANALYSIS

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for purposes of income tax	Returns by taxpayers	erpretatio	Act to other Acts	Relationship of this	Application	Short Title	Title	
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	O	ىي	Rates of income	period	Special exem	date	Returns to a	
ē	for payment of		ome tax	The state of the s	exemptions for	Ž.	nnual 1	
	nt of		M		for		annual balance	

1970, No. 10

An Act to provi income derived first day of Ap and ende hundred tax for st day ended and that go sixty-nine t period during l, nineteen l thirty-first for the the assessment and to fix hundred t day of day the t of income tax on at commenced on the at commenced on the and sixty-nine f December, nineteen arates of income

(22 September 1970

BE IT ENACTED by the in Session assembled, follows: Legislative, and by the Assembly cauthority of 0 f the the Cook same, Islands S S

- ∏ax 7. (1969 Short Title - This Period Assessment) Act may b 1970. эq cited នួ the Income
- 2. Application This the period that commenced on hundred and sixty-nine and en December, nineteen hundred as hundred and is Act on the ended sixty-nine. shall a first don the apply to the 1; day of April, 1 thirty-first income for nineteen t day of
- provisions provisions Relationship s of this Act s of any other any other of this shall a Act. apply notwithstanding the The

otherwise Interpretation requires, - "Period" means 3 this Act unless the context

hundred and sthirty-first hundred the means first and sixty-nine the period of Apri April, nineteen ne and ended on December, nineteen tha commenced the

or (2) expressions Income Tax Act used Unless 1968-69. d'i the co t day or sixty-nine.

sixty-nine.

the context of

this Act have have otherwise requires, ave the same meaning words

for (1) assessable return the よ る。 用 2 Such Returns by the purpose period, every in setting fortable income der other (2) every taxpay g forth a comme derived by particulars y taxpayers for purposes (e of the assessment and larry taxpayer shall furnish rth a complete statement (erived by him during the private of the party of the par as may y be prescribed. furnish leving in O.F all income the together Collector, tax

By A return of a11 companies income in

part of whether ca business Loss the period irrespective of a profit has been modern incurred. SHO Ho 200 0 H

6 By annuity, or othe total income so hundred dollars from payers all salary, ity, or o other Or not, persons, other so Who er sources derived ex during the derive income interest, rer the exceeds three the period.

furnishing a return assection 5 of this Act, of the Collector, elector with the date Act, a to מב of the annual any taxpayer, to furnish a accordance annual oses of balance with balance date may, wi with the con 3 Listead accounts. consent period 0 O H3

sixty the thirtieth day of obe deemed to have thirty-first -nine. to an annual ba th day of June, led to have been (2) For the day he purposes of this section the balance date on or prior to the balance date on or prior to the e, nineteen hundred and seventy she derived during the period ended of December, nineteen hundred and shall do

shall be entitled, an amount bearing to be entitled for a find a wo full the I exemptions by way of to the by l year, period way total for period special exe bears the pecial exemptions, only exemptions to which he he same proportion as the same to the number of di Every taxpayer the day would

the period shall be income of every tag authority, at the the Income Tax Act the Income (2) Income and levied on the Rates of Shall y taxpayer, other than a cothe rates specified in the Income to a company the First 员 the Income or a public Schedule to taxable tax for

a twelve Schedule authority month to the where that the period, e Income Act 1968-69 Income tax taxable yea-by.
le tax for the taxable income o Tax act the Act income rates t 1968 e period of a com specified company shall all be assessed by or a public derived during in the during

and levied on the taxable income of a company or a public authority where that taxable income has been derived for a period that is less or greater than a twelve month period at the rates specified in the First Schedule to the Income has been derived for a shall be calculated as for a year, and for the purposes of this subsection the taxable and non-assessable income taxabyer shall be deemed to have been derived at a uniform daily rate throughout the period for which the income was derived and where that period is less than a year that daily rate shall be deemed to have continued for a year. e period shall year. was t daily

income derived by every person, other than a company or a public authority, during the period shall be due and payable on the twenty-first day of January, nineteen hundred and seventy-one or on such later date as may be fixed by the Collector in the said notice.

(2) Income tax on income derived by a company or a public authority during the period shall be due and payable on the first day of October, nineteen hundred and seventy or on such later date as may be fixed by the Collector in the

said notice.

E S ω Η. the Inland Revenue Department.