



## ANALYSIS

<p>1. Title Short Title <u>INCOME TAX</u></p> <p>2. Rates of income tax for year commencing 1 January 1973</p>	<p>3. <u>BONUS ISSUE TAX</u> Rate of bonus issue tax for year commencing 1 January 1973</p>
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1972, No. 17

An Act to fix the rates of income tax and bonus issue  
tax for the year commencing on the 1st day of January  
1973

(27 December 1972)

BE IT ENACTED by the Legislative Assembly of the Cook Islands  
in Session assembled, and by the authority of the same, as  
follows:

1. Short Title - This Act may be cited as the Income Tax  
(Annual 1973) Act 1972, and should be read together with and  
deemed part of the Income Tax Act 1972.

INCOME TAX

2. Rates of income tax for year commencing 1 January  
1973 - For the year commencing on the 1st day of  
January 1973, income tax shall be assessed, levied, and paid  
pursuant to Part V of the Income Tax Act 1972 at the rates  
specified in the First Schedule to that Act.

BONUS ISSUE TAX

3. Rate of bonus issue tax for year commencing 1 January  
1973 - For the year commencing on the 1st day of  
January 1973, bonus issue tax shall be assessed, levied, and paid  
pursuant to Part VIII of the Income Tax Act 1972 at the rate  
specified in clause 6 of Part A of the First Schedule to that  
Act.

This Act is administered in the Inland Revenue Department.