



ANALYSIS

Title	
1. Short Title	<u>BONUS ISSUE TAX</u>
2. Annual Taxing Act	4. Rate of Bonus Issue tax
<u>INCOME TAX</u>	5. Validation
3. Rates of Income Tax	

1984, No. 6

An Act to fix the rates of income tax and bonus issue tax for the years commencing on the 1st day of January 1982 and the 1st day of January 1983

BE IT ENACTED by the Parliament of the Cook Islands in Session (20 June 1984 assembled, and by the authority of the same, as follows:

1. Short Title - This Act may be cited as the Income Tax (Annual 1982, 1983) Act 1984 and shall be read together with and deemed part of the Income Tax Act 1972 (hereinafter referred to as 'the principal Act').

2. Annual Taxing Act - For the purpose of the principal Act, this Act shall be deemed to be an annual taxing Act fixing the rates of income tax and bonus issue tax for the years that commenced on the 1st day of January 1982, and the 1st day of January 1983.

INCOME TAX

3. Rates of Income Tax - (1) For the year commencing on the 1st day of January 1982 and for the year commencing on the 1st day of January 1983 income tax shall be assessed, levied and paid, pursuant to Part V of the principal Act, at the rate specified in the First Schedule to that Act.

BONUS ISSUE TAX

4. Rates of Bonus Issue Tax - For the year commencing on the 1st day of January 1982, and for the year commencing on the 1st day of January 1983, bonus issue tax shall be assessed, levied and paid, pursuant to Part VIII or the principal Act, at the rate specified in Clause 6 of Part A of the First Schedule to that Act.

Price

5. Validation - All income tax and all bonus issue tax assessed, levied and paid for each of the years commencing on the 1st day of January 1982 and the 1st day of January 1983, is hereby validated and declared to be and always to have been lawfully assessed, levied and paid.

This Act is administered in the Inland Revenue Department.