

Assam Agricultural Income Tax (Amendment) Act, 2005

19 of 2005

[28 April 2005]

CONTENTS

1. Short title, extent and commencement
2. Insertion of a new section 3A

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PREAMBLE

Further to amend the Assam Agricultural Income Tax Act, 1939.

Whereas it is expedient further to amend the Assam Agricultural Income Tax Act, 1939, hereinafter referred to as the principal Act, in the manner hereinafter appearing;

It is hereby enacted in the Fifty-sixth Year of Republic of India as follows:-

1. Short title, extent and commencement :-

(1) This Act may be called the Assam Agricultural Income Tax (Amendment) Act, 2005.

(2) It shall have the like extent as the principal Act.

(3) It shall be deemed to have come into force on the first day of April, 2005.

2. Insertion of a new section 3A :-

In the principal Act, after section 3, a new section 3A shall be inserted, namely:-

"3A. Notwithstanding anything contained in the provisions of this Act, the tea-gardens owned by the Assam Tea Corporation Limited shall not be liable to pay tax under this Act on the total agricultural income of the previous year:

Provided that this shall be effective on and from 1st April, 2005 for

a period of five years only:

Provided further the State Government may, by notification in the Official Gazette, extend the period of exemption for further periods, not exceeding one year at a time, subject to such conditions and restrictions as may be specified in the said notification."