

**Assam Agricultural Income Tax (Second Amendment) Act,
2007**

25 of 2007

[05 December 2007]

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PREAMBLE

An

Act

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

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

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

1. Short title, extent and commencement :-

(1) This Act may be called the Assam Agricultural Income Tax (Second Amendment) Act, 2007.

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

(3) It shall be deemed to have come into force on the first day of April, 2007.

2. Amendment of Section 8 :-

In the principal Act, in section 8, in sub-section (2),-

(i) in clause (f), sub-clause (vii) shall be omitted;

(ii) in clause (h), in the second proviso, in the last portion, beginning with the word, "from which" and ending with the words "Indian Income Tax Act" shall be omitted and before the portion so omitted punctuation mark"." full stop shall be inserted.

3. Substitution of existing Schedule :-

In the principal Act, for the existing Schedule, the following proviso shall be substituted, namely:-

"SCHEDULE [(See Section 2(oa), 3 and 6)]

A. In the case of every company:-		
(a)	The total income of which does not exceed Rs. 1,00,000.00 (one lakh) on the whole of the total income.	Twenty five paise in the rupee.
(b)	The total income of which exceeds Rs. 1,00,000.00 (one lakh) on the whole of the total income.	Thirty paise in the rupee.
B. In the case of persons other than companies:-		
(a)	On the first one lakh rupees of total agricultural income.	Nil
(b)	On the next fifty thousand rupees of total agricultural income.	ten paise in the rupee.
(c)	On the next one lakh rupees of total agricultural income.	Twenty paise in the rupee.
(d)	On the balance of the total agricultural income.	Thirty paise in the rupee."