

Rajasthan Finance (No. 2) Act, 1977

12 of 1977

[01 October 1977]

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An Act to give effect to the financial proposal of the State Government for the financial year 1977-78 Be it enacted by the Rajasthan State Legislature in the Twenty eight Year of the Republic of India as follows :- 1. Notification No. F 2(2b) vidhi 77 dated 1.10.1977. Published in Raj. Gaz. Extra ordinary Part IV A dated 1.10.1977 Pages 107 wef 1.4.1977.

1. Short Title And Commencement :-

(1) This may be called the Rajasthan Finance Act, (Raj. Act No. 2) 1977.

(2) This Act shall be deemed to have come into force on the 1st day of April, 1977.

2. Amendment Of Sec. 3, Rajasthan Act 18 Of 1964 :-

In Sec. 3 of the Rajasthan Land & Buildings Tax Act, 1964 (Rajasthan Act 18 of 1954) the second proviso to Sub-Sec. (1) shall be substituted by the following proviso, namely :-

Provided further that until a notification declaring rate of tax is issued under this sub-section, the rate of tax on lands and buildings shall be as follows :-

On the first Rs. 1,00,000/- of the market value of the land and building	Nil
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On the next Rs. 2,00,000/- of the market value of the land and building	1/2%
On the next Rs. 7,00,000/- of the market value of the land and building	1%
On the balance of the market value of the land and building in excess of Rs. 10,00,000/-	1/2%

3. Amendment Of Sec. 14, Rajasthan Act 18 Of 1964 :-

In Sec. 14 of the Rajasthan Lands & Buildings Tax Act 1964 (Rajasthan Act 18 of 1964), -

(1) in clause (a) of Sub-Sec. (1), word five shall be substituted by the word four.

(2) in Sub-Sec. (2), the word five shall be substituted by the word four