

LAND AND INCOME TAX ASSESSMENT

12° and 13° GEO. VI., No. XL.

No. 40 of 1948

AN ACT to amend the Land and Income Tax Assessment Act, 1907-1945.

[Assented to 21st December, 1948.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the *Land and Income Tax Assessment Act Amendment Act, 1948*, and shall be read as one with the Land and Income Tax Assessment Act, 1907-1945 (Act No. 15 of 1907, as reprinted with amendments to and including Act No. 42 of 1931, incorporated in the Sessional Volume of Statutes for the year 1932 and further amended by Acts Nos. 40 of 1932, 41 of 1932, 8 of 1936, 13 of 1937 and 11 of 1945), hereinafter referred to as the principal Act. Short title.

2. The principal Act, as amended by this Act, may be cited as the Land and Income Tax Assessment Act, 1907-1948. Citation of principal Act as amended by this Act.

Amendment
of s. 2.

3. The definition “unimproved value” in section two of the principal Act is amended by—

- (a) inserting after the word “held” in paragraph (c), line one, the words “otherwise than under a pastoral lease, within the meaning of the Land Act, 1933-1946”;
- (b) adding a paragraph as follows:—
 - (d) in respect of a pastoral lease—a sum equal to twenty times the amount of the annual rent reserved by the lease.

Amendment
of s. 10.

4. Section ten of the principal Act is amended by adding to subsection (1) a paragraph as follows:—

- (g) Improved land within the meaning of subsection (2) of section nine of this Act, used solely or principally for the purpose of an agricultural, pastoral, horticultural, apicultural, grazing, pig-raising, or poultry-farming business.

Retrospective
effect.

5. This Act shall have the same effect as if it had been enacted on the first day of July, one thousand nine hundred and forty-seven.