

FINANCIAL EMERGENCY TAX.

23° GEO. V., No. XV.

No. 15 of 1932.

AN ACT to impose and fix the rate of a Tax, to be called the Financial Emergency Tax, upon income, salary, and wages.

[Assented to 30th November, 1932.]

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. (1.) This Act may be cited as the *Financial Emergency Tax Act*, 1932, and shall come into operation on a day to be fixed by Proclamation.*

Short title and commencement.

(2.) The Financial Emergency Tax Assessment Act, 1932, is incorporated with and shall be read as one with this Act.

Incorporation.

2. From and after the commencement of this Act, and for the financial year ending the thirtieth day of June, one thousand nine hundred and thirty-three, there shall be charged, levied, collected, and paid under and subject to the provisions of the Financial Emergency Tax Assessment Act, 1932, a tax to be called the financial emergency tax—

Imposition of financial emergency tax.

(a) at the rate of fourpence half-penny for every pound, including portion of a pound required by the said Act to be reckoned as a pound, upon and in respect of all income within the meaning of that Act to which sections five, six, seven, eight, and ten thereof relate, and not exempt from liability to taxation under that Act; and

- (b) at the rate of fourpence half-penny for every pound, including portion of a pound required by the said Act to be reckoned as a pound, upon and in respect of the amount of all salary and wages to which section nine of the said Act relates, received by any person in this State; such tax to be payable and collected from time to time in accordance with the said Act by and from every such person on the receipt by him of any such salary or wages; and
- (c) at the rate of fourpence half-penny in respect of every three pounds two shillings and sixpence of the premiums received by every company which carries on any insurance or assurance business exclusively (not being a life insurance company), and which is liable for taxation under the said Act in accordance with section eight thereof.