

PARLIAMENT OF CEYLON

5th Session 1951



Profits Tax (Amendment) Act, No. 33 of 1951

Date of Assent : September 1, 1951

Printed on the Orders of Government

Printed at the CEYLON GOVT. PRESS, COLOMBO. To be purchased at the GOVT. PUBLICATIONS BUREAU, COLOMBO. Annual Subscription (including Bills) Rs. 25, payable in advance to the SUPERINTENDENT, GOVERNMENT PUBLICATIONS BUREAU, Post Office Box 500, Secretariat, Colombo 1.

Price : 10 cents.

Postage : 5 cents.

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L. D.—O. 32/51.

AN ACT TO AMEND THE PROFITS TAX ACT,
No. 5 OF 1948.

[Date of Assent: September 1, 1951.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives of Ceylon in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Profits Tax (Amendment) Act, No. 33 of 1951. Short title.

2. Section 10 of the Profits Tax Act, No. 5 of 1948, is hereby amended by the addition, at the end of that section, of the following:— Amendment of
section 10 of
Act No. 5 of
1948.

“ Provided, however, that the rate of such tax payable in respect of the profits tax year commencing on the first day of January, 1951, and of each subsequent profits tax year shall be twenty-five per centum of such chargeable surplus. ”.