

PARLIAMENT OF CEYLON

5th Session 1951



Income Tax (Amendment) Act, No. 36 of 1951

Date of Assent : September 5, 1951

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AN ACT TO AMEND THE INCOME TAX ORDINANCE.

Chapter 188.
(Vol. IV.,
page 609).

[Date of Assent: September 5, 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 Income Tax (Amendment) Act, No. 36 of 1951.

Short title.

2. Section 5 of the Income Tax Ordinance (hereinafter referred to as "the principal enactment") is hereby amended in sub-section (1) thereof, by the substitution for the words "specified hereinafter" of the words "specified hereinafter or fixed by resolution under section 20A,".

Amendment of
section 5 of
Chapter 188.

3. The following new sections are hereby inserted immediately after section 7 of the principal enactment and shall have effect respectively as section 7A and section 7B thereof:—

Insertion of
new sections
7A and 7B in
the principal
enactment.

Exemption for
profits of
Government
sponsored
corporations.

7A. (1) Where at any time during the period of three years commencing on April 1, 1951, the Government of Ceylon participates in the formation of any corporation and makes a contribution towards its capital, the Minister of Finance may by notice published in the *Gazette* declare that this section shall apply to the corporation.

(2) The profits and income of any corporation to which this section applies, being the profits and income for the year of assessment in which the corporation commences business and for each of the next two subsequent years of assessment, shall be exempt from the tax.

(3) Where the profits and income of any corporation for any year of assessment are exempt from tax by virtue of sub-section (2), all dividends which are in that year paid to the shareholders of the corporation shall be exempt from tax; and accordingly the provisions of section 43 shall not apply in relation to such dividends.

Exemption for
profits of
certain indus-
trial under-
takings.

7B. (1) This section shall apply to any industrial undertaking in respect of which the Commissioner is satisfied that the following conditions are fulfilled:—

- (a) that it is an undertaking commenced on or after April 1, 1951, and not later than March 31, 1954, for the production or manufacture in Ceylon of goods or commodities;
- (b) that electrical energy, or any other form of energy which is mechanically transmitted and is not directly generated by human energy, is used for such production or manufacture;
- (c) that the undertaking is not formed by the splitting up or reconstruction of any business previously in existence, or by the transfer to a new business of buildings, machinery or plant used in a business which was being carried on before April 1, 1951; and
- (d) that more than twenty-five persons are employed for the purposes of the undertaking.

(2) Subject as hereinafter provided, the profits and income of an undertaking to which this section applies, being profits and income of the undertaking for the year of assessment in which it commences to carry on business and for each of the next two subsequent years of assessment, shall be exempt from the tax:

Provided, however, that any sum, by which the statutory income from any such undertaking for any year of assessment referred to in the preceding provisions exceeds five per centum of the capital employed for the purposes of the undertaking as at the commencement of the period by reference to which such statutory income is ascertained, shall not be exempt from the tax.

Such profits and income as are by the preceding provisions of this sub-section exempt from the tax are hereinafter in this section referred to as "exempted profits".

(3) Where the total profits of a resident company for any year of assessment are exempted profits within the meaning of sub-section (2), then the whole amount of every dividend which becomes payable by the company to any shareholder during that year shall be exempt from the tax.

(4) Where a part only of the total profits of a resident company for any year of assessment constitutes exempted profits within the meaning of sub-section (2), then such part of the total amount of the dividends which become payable by the company to any shareholder during that year as bears to that total amount the same proportion as the exempted profits of the company bears to the total profits, shall be exempt from the tax.

4. Section 16 of the principal enactment is hereby amended by the insertion, immediately after sub-section (1), of the following new sub-section:—

Amendment of
section 16 of
the principal
enactment.

"(1A) Sub-section (1) of this section shall for each year of assessment commencing on or after April 1, 1951, have effect subject to the following modifications:—

(a) for the words "one thousand rupees", wherever they occur collectively, there shall be substituted the words "one thousand five hundred rupees";

(b) for the words "five hundred rupees", there shall be substituted the words "one thousand rupees";

(c) for the words "three thousand rupees", wherever they occur collectively, there shall be substituted the words "four thousand five hundred rupees"; and

(d) for the words "two hundred and fifty rupees", wherever they occur collectively, there shall be substituted the words "five hundred rupees".

Insertion of
new section 20A
in the principal
enactment.

5. The following new section is hereby inserted immediately after section 20 of the principal enactment, and shall have effect as section 20A of that enactment:—

Rates of tax
for 1951 and
subsequent
years to be
fixed by
resolution.

20A: (1) The provisions of section 20, other than sub-sections, (2), (2A), (3), (4), (10) and (12), shall not apply for any year of assessment commencing on or after the first day of April, 1951.

(2) (a) Tax shall be charged, for each year of assessment commencing on or after the first day of April, 1951, upon the taxable income for that year of any person, at such rates as may be fixed for that year by resolution passed by the House of Representatives.

(b) A resolution under paragraph (a) passed for any year of assessment may fix, as the rates of tax for that year, the rates in force for the preceding year of assessment as modified or altered in such manner as may be specified in the resolution.

(c) Where no resolution is passed under the preceding provisions of this sub-section for any year of assessment, the rates at which tax shall be charged for that year shall be the rates in force for the preceding year of assessment.

(3) Any resolution under sub-section (2) may provide for the charging of tax at the unit rate referred to in sub-section (12) of section 20 or at multiples of the unit rate, whether with or without additional rates, and for the charging of tax at different rates upon the taxable income of persons of different classes or descriptions, or at different rates on different portions of taxable income.

(4) Where an individual is chargeable, as a resident or non-resident, for a part only of any year of assessment, any resolution under sub-section (2) by virtue of which tax is chargeable at different rates on different portions of taxable income shall, in its application in the case of such individual, have effect as if each of those portions of income were reduced in the proportion which the number of days during which he is so chargeable bears to the number of days in that year of assessment.

(5) Sub-section (2) of section 20 shall, in its application in respect of each year of assessment commencing on or after April 1, 1951, have effect as though for the expression " under sub-section (1) ", wherever it occurs in that sub-section, there were substituted the expression " by virtue of any resolution under section 20A ".

(6) Sub-section (3) of section 20 shall, in its application in respect of each year of assessment commencing on or after the first day of April, 1951, have effect as though for the expression " sub-sections (1) and (2) " there were substituted the expression " any resolution under section 20A and of sub-section (2) of this section ".

(7) In any case where the Commissioner in his discretion considers that the whole of the tax chargeable, by virtue of a resolution under sub-section (2), on an executor, would be liable to be refunded under section 26, such tax shall not be charged.

(8) Sub-section (10) of section 20 shall in its application in respect of each year of assessment commencing on or after April 1, 1951, have effect as though, for all the words from " (exclusive of " to " sub-section (5)) ", there were substituted the following:—

" (exclusive of any tax chargeable at any rate specified in a resolution under section 20A as an additional rate) ".

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Provisions of First Schedule to constitute a resolution fixing rates of tax for 1951.

6. The provisions of the First Schedule to this Act shall have effect in all respects as though those provisions constituted a resolution passed for the year of assessment commencing on April 1, 1951, by the House of Representatives under sub-section (2) of section 20A (inserted in the principal enactment by this Act); and accordingly, every reference in the principal enactment (as amended by this Act) to a resolution under section 20A of that enactment shall be deemed to include a reference to the provisions aforesaid.

Amendment of section 22 of the principal enactment.

7. Section 22 of the principal enactment is hereby amended in sub-section (2) thereof as follows:—

(1) by the substitution for the expression “at the unit rate and at twice the unit rate,” wherever that expression occurs in that sub-section, of the following:—

“at different rates on different portions of taxable income”; and

(2) by the omission of the last two paragraphs occurring after the Proviso in that sub-section.

Amendment of section 23 of the principal enactment.

8. Section 23 of the principal enactment is hereby amended, in sub-section (1) thereof, by the insertion, immediately after the first Proviso to that sub-section, of the following:—

“Provided further that for each year of assessment commencing on or after the first day of April, 1951, such receiver or trustee shall be chargeable with tax on the whole of such income at such rate or rates as may be specified in that behalf in a resolution under section 20A.”.

Amendment of section 29 of the principal enactment.

9. Section 29 of the principal enactment is hereby amended in sub-section (8) thereof by the substitution, for the words “unit rate”, of the following:—

“unit rate, or where the year of assessment commences on or after April 1, 1951, at such rate or rates as may be specified in that behalf in a resolution under section 20A.”.

10. Section 43 of the principal enactment is hereby amended as follows:—

Amendment of
section 43 of
the principal
enactment.

- (1) by the insertion, immediately after subsection (1), of the following new subsections:—

“(1A) Every resident company shall be entitled to deduct, from the amount of any dividend which becomes payable during any year of assessment commencing on or after April 1, 1952, to any shareholder in the form of money or of an order to pay money, tax on such amount at the rate (hereinafter referred to as “the appropriate rate”) at which tax was, in the year preceding the year of assessment, chargeable upon the taxable income of a resident company:

Provided, however, that—

- (a) the Commissioner may give notice in writing for any year of assessment commencing on or after April 1, 1952, to a resident company requiring it to deduct from the amounts of dividends payable to a particular shareholder tax on such amounts at a rate greater than the appropriate rate, but not greater than the highest rate at which tax is chargeable for that year upon the taxable income of an individual; and the company shall thereupon deduct tax on the amounts of all dividends payable during the said year of assessment to that shareholder at the rate mentioned in the notice; and the tax so deductible in excess of tax at the appropriate rate shall be a debt due from the company to the Government of Ceylon and shall be recoverable forthwith as such, or may be assessed and charged upon the company in addition to

any other tax otherwise payable by it; and

- (b) where any such company has obtained or is entitled to obtain relief in respect of double taxation under the provisions of section 45 or section 46, the rate at which tax may be deducted shall be reduced as the Commissioner may direct.

(1B) Notwithstanding that the whole or any part of the amount of a dividend payable to any shareholder during any year is exempt from the tax by virtue of section 7B, any deduction which may be made under the preceding provisions of this section shall be calculated on the total amount of the dividend; and where such deduction is made—

- (a) if the whole of the amount of the dividend is exempt from the tax, there shall be due from the company as a debt to the Government of Ceylon the total sum actually deducted under such preceding provisions; or

- (b) where a part only of the amount of the dividend is exempt from the tax, there shall be due from the company as a debt to the Government of Ceylon the difference between (i) the total sum actually deducted under such preceding provisions and (ii) the sum which would have been deducted thereunder if the dividend had been reduced by such part thereof as is exempt from the tax.

Any such debt shall be recoverable forthwith as such or may be assessed and charged upon the company in addition to any tax otherwise payable by the company under this Ordinance. ”; and

- (2) by the insertion, immediately after sub-section (4), of the following new sub-section:—

“(4A) Where in any year of assessment commencing on or after April 1, 1951, the assessable income of a person includes a dividend from a resident company in the form of shares or debentures, he shall be entitled to a set-off, against the tax payable by him, of tax on the amount of such dividend at the rate at which tax is chargeable upon the taxable income for that year of a resident company.”.

11. Section 44 of the principal enactment is hereby amended as follows:—

Amendment of
section 44 of
the principal
enactment.

- (1) by the insertion, immediately after sub-section (1) of that section, of the following new sub-section:—

“(1A) Where, in any year of assessment commencing on or after April 1, 1952, any person in Ceylon pays or credits to any person or partnership out of Ceylon any sum falling due as—

(a) interest on debentures, mortgages, loans, deposits, or advances; or

(b) rent, ground rent, royalty, or annuity, which is payable either in respect of property in Ceylon or out of income arising in Ceylon,

whether such sum is due from him or from another person, or from a partnership, he shall be entitled, notwithstanding any agreement to the contrary, to deduct tax on such sum at the rate (hereinafter in this section referred to as the “appropriate rate”) at which tax was in the preceding year of assessment chargeable upon the taxable income of a resident company; and the amount of tax so deductible shall be a debt due from such person to the Government of Ceylon and shall be recoverable forthwith as such or may be assessed and charged upon such person in addition to any tax otherwise payable by him under this Ordinance:

Provided that—

(a) the Commissioner may give notice in writing for any year of assessment commencing on or after April 1, 1952, to any person in Ceylon, as regards a particular person or partnership out of Ceylon, requiring him to deduct, from any sums paid or credited by him to that person or partnership as aforesaid, tax on such sums at a rate greater than the appropriate rate, but not greater than the highest rate at which tax is chargeable for that year upon the taxable income of an individual; and the tax so deductible shall be recoverable and chargeable as aforesaid; and

(b) the preceding provisions of this sub-section shall not apply to any interest paid out of income not arising in Ceylon, or to interest on any loan or advance made by a banker.”; and

(2) by the insertion, immediately after sub-section (5) of that section, of the following new sub-section:—

“(6) Where for any year of assessment commencing on or after April 1, 1951, the whole or any part of the assessable income of any non-resident person, other than an individual who is entitled to relief under section 45 (2) and has claimed such relief, is composed of income from which tax has been deducted by virtue of this or the preceding section, and the rate (hereinafter referred to as the “new rate”) at which tax is chargeable for that year of assessment upon the taxable income of a resident company is either greater or less than the corresponding rate for the year preceding the year of assessment in

which the tax was so deducted, the income from which the tax has been so deducted shall be treated for all purposes of this Ordinance as if tax had been deducted therefrom at the new rate.

In any case where tax is, under the preceding provisions of this sub-section, deemed to have been deducted at a rate higher than a rate at which tax was actually deducted, no person shall be entitled to any repayment by reason only that such tax is so deemed to have been deducted at such higher rate."

12. The following new section is hereby inserted immediately after section 44 of the principal enactment, and shall have effect as section 44A of that enactment:—

Insertion of
new section 44A
in the principal
enactment.

J J.—Donations to Charity

Relief on
account of
donations
to approved
charities.

44A. (1) In this section, "approved donation" means a donation in money, not less in amount than one thousand rupees, made to any such public charitable trust or institution as is declared by the Minister by notice published in the *Gazette* to be an approved charity for the purpose of this section.

(2) Where an approved donation has been made by any person, then—

(i) the actual amount of the donation; or

(ii) an amount representing one-tenth of the assessable income of that person for the year of assessment in which the donation is made, or if that person is a company an amount representing one-twentieth of the assessable income; or

(iii) fifty thousand rupees,

whichever amount is the least, shall, for the purposes of sub-section (3) of this section, be the permitted allowance in relation to that donation.

(3) In respect of any year of assessment commencing on or after April 1, 1951, a person who has in the preceding year of assessment made an approved donation shall be entitled on account thereof to such relief from the tax as will secure that the tax payable by him is reduced to the amount which would have been payable as tax if the permitted allowance in relation to that donation had been deducted from his statutory income:

Provided, however, that the total of the relief on account of any approved donation shall not exceed one-half of the permitted allowance in relation to that donation.

(4) Where a person has in any year of assessment made two or more donations, whether to the same approved charity or to different such charities, the aggregate amount of the donations, if such amount is not less than one thousand rupees, shall be treated as one approved donation for the purposes of this section.

Amendment of
section 45 of
the principal
enactment.

13. Section 45 of the principal enactment is hereby amended in sub-section (4) thereof, by the addition at the end of sub-paragraph (b) (ii) of the word " or ", and by the addition after that sub-paragraph of the following new sub-paragraph:—

" (iii) such part of any tax chargeable in any case under any resolution under section 20A as is declared in such resolution not to be " Ceylon tax " for the purposes of this and the following section."

Minor and
consequential
amendments.

14. The provisions of the principal enactment mentioned in the first column of the Second Schedule to this Act are hereby amended in the manner and to the extent specified in the corresponding entries in the second column of that Schedule.

FIRST SCHEDULE

For the year of assessment commencing on April 1, 1951, the tax charged on income described in each of the items in column I hereunder shall be at the rate or rates specified in the corresponding entry in column II hereunder.

I	II
Description of income.	Rate or rates of tax.
<i>Resident Individuals.</i>	
(A) Taxable income of individuals resident in Ceylon.	Upon the first 6,000 rupees, the unit rate, i.e. .. 9 per centum
	Upon the next 10,000 rupees, twice the unit rate plus an additional rate of 1 per centum, i.e. .. 19 per centum
	Upon the next 20,000 rupees, twice the unit rate plus an additional rate of 6 per centum, i.e. .. 24 per centum
	Upon the next 50,000 rupees, three times the unit rate plus an additional rate of 16 per centum, i.e. .. 43 per centum
	Upon the next 100,000 rupees four times the unit rate plus an additional rate of 32 per centum, i.e. .. 68 per centum
	Upon the remainder, four times the unit rate plus an additional rate of 40 per centum, i.e. .. 76 per centum
<i>Non-Resident Individuals.</i>	
(B) Taxable income of individuals not resident in Ceylon.	Upon the first 18,000 rupees, twice the unit rate, i.e. .. 18 per centum
	Upon the next 10,000 rupees, twice the unit rate plus an additional rate of 1 per centum i.e. .. 19 per centum
	Upon the next 20,000 rupees, twice the unit rate plus an additional rate of 6 per centum, i.e. .. 24 per centum
	Upon the next 50,000 rupees, three times the unit rate plus an additional rate of 16 per centum, i.e. .. 43 per centum
	Upon the next 100,000 rupees, four times the unit rate plus an additional rate of 32 per centum, i.e. .. 68 per centum

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Upon the remainder, four times
the unit rate plus an addi-
tional rate of 40 per centum,
i.e. .. 76 per centum

Executors.

(C) Taxable income of executors. Twice the unit rate plus an
additional rate of $4\frac{1}{2}$ per
centum, i.e. .. $22\frac{1}{2}$ per centum

Receivers and Trustees.

(D) Income on which a receiver or a trustee
is chargeable with tax by virtue of sec-
tion 23 of the Income
Tax Ordinance. Twice the unit rate plus an
additional rate of $4\frac{1}{2}$ per
centum, i.e. .. $22\frac{1}{2}$ per centum

Partnerships.

(E) Estimated amount of profits and income of
a partnership charge-
able with tax by
virtue of sub-section
(8) of section 29 of
the Income Tax Ordi-
nance. Twice the unit rate plus an
additional rate of $4\frac{1}{2}$ per
centum, i.e. .. $22\frac{1}{2}$ per centum

Hindu undivided families.

(F) Taxable income of Hindu undivided
families. Upon the first 50,000 rupees,
twice the unit rate plus an
additional rate of 6 per
centum, i.e. .. 24 per centum
Upon the next 50,000 rupees,
twice the unit rate plus an
additional rate of $10\frac{1}{2}$ per
centum, i.e. .. $28\frac{1}{2}$ per centum
Upon the next 50,000 rupees,
three times the unit rate plus
an additional rate of 14 per
centum, i.e. .. 41 per centum
Upon the next 50,000 rupees,
three times the unit rate plus
an additional rate of 22 per
centum, i.e. .. 49 per centum
Upon the next 50,000 rupees,
four times the unit rate plus
an additional rate of 22 per
centum, i.e. .. 58 per centum
Upon the next 100,000 rupees,
four times the unit rate plus
an additional rate of 30 per
centum, i.e. .. 66 per centum

Upon the remainder, four times
the unit rate plus an addi-
tional rate of 38 per centum,
i.e. .. 74 per centum

*Companies whose shares are not movable
property situate in Ceylon for the purposes
of the Estate Duty Ordinance.*

(G) Taxable income of Twice the unit rate plus an
Companies whose additional rate of 18 per
shares are not mov- centum, i.e. .. 36 per centum
able property situate
in Ceylon for the
purposes of the Estate
Duty Ordinance.

Mutual Life Insurance Companies.

(H) Taxable income of The unit rate plus an addi-
mutual life insurance tional rate of 6 per centum,
companies, whether i.e. .. 15 per centum
resident or non-
resident.

*Companies other than those referred
to in the preceding items (G) and (H).*

(I) Taxable income of Twice the unit rate plus an
companies other than additional rate of 12 per
those referred to in centum, i.e. .. 30 per centum
the preceding items
(G) and (H).

*Governments other than the Government
of Ceylon and the Government of the United
Kingdom.*

(J) Taxable income of Twice the unit rate plus an
Governments other additional rate of 18 per
than the Government centum, i.e. .. 36 per centum
of Ceylon and
the Government of
the United Kingdom.

*Persons other than those referred to in the
preceding items.*

(K) Taxable income of Twice the unit rate plus an
persons other than additional rate of $4\frac{1}{2}$ per
those referred to in centum, i.e. .. $22\frac{1}{2}$ per centum
the preceding items.

2. It is hereby declared that, for the purposes of sections 45 and 46, "Ceylon tax" shall not include such part of the tax charged as would not have been chargeable if each additional rate mentioned in each of the preceding items (F), (G) and (J) had been reduced by 6 per centum.

SECOND SCHEDULE.**MINOR AND CONSEQUENTIAL AMENDMENTS OF THE PRINCIPAL ENACTMENT.**

<i>I.</i> <i>Section of Principal Enactment.</i>	<i>II.</i> <i>Amendment.</i>
20 (1) (b) ...	(i) For the words " for each subsequent year ", where they occur for the first time, substitute the words " for the next eight subsequent years ". (ii) For the words " for each subsequent year ", where they occur in the first Proviso (inserted by Ordinance No. 34 of 1945 as amended by Ordinance No. 3 of 1947), substitute the words " for the next five subsequent years ".
20 (5) (b) ...	(i) For the words " for each subsequent year ", where they occur for the first time, substitute the words " for the next eight subsequent years ". (ii) For the words " for each subsequent year ", where they occur in the first Proviso (inserted by Ordinance No. 34 of 1945 as amended by Ordinance No. 3 of 1947), substitute the words " for the next five subsequent years ". (iii) For the words " for each subsequent year ", where they occur in the second Proviso (inserted by Ordinance No. 3 of 1947 and amended by Act No. 44 of 1949), substitute the words " for the next three subsequent years ".
20 (7) ...	(i) For the words " for each subsequent year ", where they occur in paragraph (b), substitute the words " for the next three subsequent years ". (ii) Omit the words " and for each subsequent year of assessment ", where they occur in paragraph (iii) of the Proviso (inserted by Act No. 30 of 1950).
20 (7A) (b) ...	(i) For the words " for each subsequent year ", where they occur in paragraph (ii), substitute the words " for the next three subsequent years ". (ii) For the words " for each subsequent year ", where they occur in the Proviso, substitute the words " for the next five subsequent years ".
20 (7B) ...	(i) For the words " for each subsequent year ", where they occur in paragraph (b), substitute the words " for the next three subsequent years ". (ii) Omit the words " and for each subsequent year of assessment ", where they occur in paragraph (iii) of the Proviso (inserted by Act No. 30 of 1950).
20 (8) ...	(i) For the words " Tax shall be charged for each year of assessment ", substitute the words " Tax shall be charged for each year of assessment ending prior to April 1, 1951, ". (ii) Omit the words " and for each subsequent year of assessment " where they occur in the second Proviso (inserted by Act No. 30 of 1950).

- 20 (9) ... (i) For the words "Tax shall be charged for each year of assessment", substitute the words "Tax shall be charged for each year of assessment ending prior to April 1, 1951,".
- (ii) For the words "for each subsequent year", where they occur in the first Proviso, substitute the words "for the next five subsequent years".
- 20 (11) ... (i) For the words "Tax shall be charged for each year of assessment", substitute the words "Tax shall be charged for each year of assessment ending prior to April 1, 1951,".
- (ii) For the words "for each subsequent year", where they occur in the first Proviso, substitute the words "for the next five subsequent years".
- 20 (11B) (inserted by Act No. 30 of 1950) ... Omit the words "and for each subsequent year of assessment".
- 23 (1) ... (i) For the expression "shall be chargeable", substitute the expression "shall, for each year of assessment ending prior to April 1, 1951, be chargeable".
- (ii) For the words "for each subsequent year", where they occur in the first Proviso (inserted by Ordinance No. 34 of 1945 and amended by Ordinance No. 3 of 1947), substitute the words "for the next five subsequent years".
- 29 (8) ... For the words "for each subsequent year", where they occur in the Proviso, substitute the words "for the next five subsequent years".
- 43 (1) ... (i) For the words "any year of assessment commencing on or after", where they occur in paragraph (d) (inserted by Act No. 30 of 1950), substitute the words "the year of assessment commencing on".
- (ii) For the words "subsequent year", where they occur in paragraph (ii) of the Proviso, substitute the words "of the next five subsequent years".
- 43 (3) ... For the expression "sub-section (1) (iii)", where it occurs in the Proviso, substitute "sub-section (1) (iii) or sub-section (1A) (b)".
- 43 (4) ... (i) For the words "Where for any year of assessment", substitute the words "Where for any year of assessment ending prior to April 1, 1951,".
- (ii) For the words "Any year of assessment commencing on or after", where they occur in paragraph (d) (inserted by Act No. 30 of 1950), substitute the words "the year of assessment commencing on".
- 44 (1) ... (i) For the words "thirty-two, being", substitute the words "thirty-two, but before the first day of April, 1951, being".
- (ii) For the words "any year of assessment commencing on or after", where they occur in paragraph (d) (inserted by Act No. 30 of 1950), substitute the words "the year of assessment commencing on".

(iii) For the words "any subsequent year of assessment" where they occur in paragraph (ii) of the Proviso, substitute "any of the next five subsequent years of assessment".

44 (2) ... For the expression "sub-section (1)", substitute the expression "sub-section (1) or sub-section (1A)".

44 (3) ... For the expression "sub-section (1)", substitute the expression "sub-section (1) or sub-section (1A)".

44 (5) ... (i) For the words "Where for any year of assessment" substitute the words "Where for any year of assessment ending prior to April 1, 1951,".

(ii) Omit the words "and each subsequent year of assessment," where they occur in paragraph (c) (inserted by Act No. 30 of 1950).