

INCOME TAX AND SOCIAL SERVICES CONTRIBUTION ASSESSMENT.

No. 25 of 1956.

An Act to amend the *Income Tax and Social Services Contribution Assessment Act 1936-1955*, and for other purposes.

[Assented to 23rd May, 1956.]

[Date of commencement, 20th June, 1956.]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows :—

1.—(1.) This Act may be cited as the *Income Tax and Social Services Contribution Assessment Act 1956*. Short title and citation.

(2.) The *Income Tax and Social Services Contribution Assessment Act 1936-1955** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Income Tax and Social Services Contribution Assessment Act 1936-1956*.

2. Section twenty-three D of the Principal Act is amended by omitting from sub-section (1.) the words "One thousand nine hundred and sixty" and inserting in their stead the words "One thousand nine hundred and sixty-five". Exemption of income from mining and treating uranium.

3.—(1.) Section fifty-seven AA of the Principal Act is amended— Special depreciation allowance to primary producers.

(a) by omitting sub-paragraph (ii) of paragraph (a) of sub-section (3.) and inserting in its stead the following sub-paragraph :—

"(ii) before the first day of July, One thousand nine hundred and fifty-nine, or, if the construction of the unit was commenced on or before that date, before the first day of July, One thousand nine hundred and sixty ;"

(b) by omitting sub-paragraph (ii) of paragraph (b) of sub-section (3.) and inserting in its stead the following sub-paragraph :—

"(ii) before the first day of July, One thousand nine hundred and fifty-nine ; or"

(c) by omitting from sub-section (4.) the words "Two thousand pounds" (wherever occurring) and inserting in their stead the words "Two thousand seven hundred and fifty pounds".

* Act No. 27, 1936, as amended by No. 83, 1936 ; No. 5, 1937 ; No. 46, 1938 ; No. 30, 1939 ; Nos. 17 and 65, 1940 ; Nos. 58 and 69, 1941 ; Nos. 22 and 50, 1942 ; No. 10, 1943 ; Nos. 3 and 28, 1944 ; Nos. 4 and 37, 1945 ; No. 6, 1946 ; Nos. 11 and 63, 1947 ; No. 44, 1948 ; No. 66, 1949 ; No. 43, 1950 ; No. 44, 1951 ; Nos. 4, 28 and 90, 1952 ; Nos. 1, 28, 45 and 81, 1953 ; No. 43, 1954 ; and Nos. 18 and 62, 1955.

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(2.) The amendment made by paragraph (c) of the last preceding sub-section does not apply in relation to a structural improvement the construction of which was commenced before the first day of July, One thousand nine hundred and fifty-six.

Additional
tax on
undistributed
amounts of
private
companies.

4. For the purposes of the application of section one hundred and four of the Principal Act, as amended by this Act, in relation to assessments of income tax and social services contribution imposed by the *Income Tax and Social Services Contribution (Companies) Act* 1956, that last-mentioned Act shall be deemed to be the Act imposing income tax for the year of tax.
