



ANALYSIS

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| <p>1. <u>Short Title</u>
<u>ORDINARY INCOME TAX</u>
<u>AND WELFARE INCOME</u>
<u>TAX</u></p> <p>2. Rates of ordinary
income tax and welfare
tax for year commencing
1 January 1972</p> | <p>3. <u>EXPORT PRODUCE INCOME TAX</u>
Rate of export produce
income tax for year
commencing 1 January 1972</p> <p>4. <u>BONUS ISSUE TAX</u>
Rate of bonus issue tax
for year commencing
1 January 1972</p> |
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1973, No. 9

An Act to fix the rates of ordinary income tax, welfare
income tax, export produce income tax, and bonus issue
tax for the year commencing on the first day of January,
nineteen hundred and seventy-two

(24 May 1973)

BE IT ENACTED by the Legislative Assembly of the Cook Islands
in Session assembled, and by the authority of the same, as
follows:

1. Short Title - This Act may be cited as the Income
Tax (Annual 1972) Act 1973, and should be read together with
and deemed part of the Income Tax Act 1968-69.

ORDINARY INCOME TAX AND WELFARE INCOME TAX.

2. Rates of ordinary income tax and welfare income tax
for year commencing 1 January 1972 - For the year commencing
on the first day of January, nineteen hundred and seventy-two,
ordinary income tax and welfare income tax shall be assessed,
levied, and paid pursuant to Part V of the Income Tax Act
1968-69 at the rates specified in the First Schedule to the
Income Tax Act 1968-69.

EXPORT PRODUCE INCOME TAX

3. Rate of export produce income tax for year commencing 1 January 1972 - For the year commencing on the first day of January, nineteen hundred and seventy-two export produce income tax shall be assessed, levied, and paid pursuant to Part VI of the Income Tax Act 1968-69 at the rate specified in clause 6 of Part A of the First Schedule to that Act.

BONUS ISSUE TAX

4. Rate of bonus issue tax for year commencing 1 January 1972 - For the year commencing on the first day of January, nineteen hundred and seventy-two, bonus issue tax shall be assessed, levied, and paid pursuant to Part VIII of the Income Tax Act 1968-69 at the rate specified in clause 7 of Part A of the First Schedule to that Act.

This Act is administered in the Inland Revenue Department