INCOME TAX (No. 2).

**No. 48 of 1915.**

An Act to amend the *Income Tax Act* 1915.

[Assented to 15th November, 1915.]

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

**Short title and citation.**

**1**—(1.) This Act may be cited as the *Income Tax Act* (*No*. 2) 1915.

(2.) The *Income Tax Act* 1915, as amended by this Act, may be cited as the *Income Tax Acts* 1915.

**Amendment of s. 4.**

**2.** Section four of the *Income Tax Act* 1915 is amended by inserting after sub-section (2.) thereof the following sub-section :—

“(2a.) Where the income of a taxpayer consists of income from personal exertion and income from property the rates of the income tax shall be:

(*a*) In respect of the income from personal exertion—the rate that would have been applicable if the total taxable income of the taxpayer had been derived exclusively from personal exertion; and

(*b*) in respect of the income from property—the rate that would have been applicable if the total taxable income of the taxpayer had been derived from property.”