

WAR-TIME (COMPANY) TAX.

No. 57 of 1941.

An Act to amend the *War-time (Company) Tax Act 1940*.

[Assented to 3rd December, 1941.]

BE it enacted by the King'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 *War-time (Company) Tax Act 1941*. Short title and citation.

(2.) The *War-time (Company) Tax Act 1940** is in this Act referred to as the Principal Act.

* Act No. 91 of 1940.

(3.) The Principal Act, as amended by this Act, may be cited as the *War-time (Company) Tax Act 1940-1941*.

Commencement. 2. This Act shall come into operation on the day on which it receives the Royal Assent.

Rates of tax. 3. Section five of the Principal Act is amended by omitting from paragraph (a) of sub-section (1.) the word "four" and inserting in its stead the word "six".

4. The Schedule to the Principal Act is repealed and the following Schedule inserted in its stead:

"THE SCHEDULE.

Column 1.	Column 2. Percentage of portion of excess to capital employed.	Column 3. Rate of tax on portion of excess shown in Column 2	Column 4. Rate of tax on remainder of excess.
	per centum.	per centum.	per centum.
Where the excess is more than one per centum of the capital employed but not more than two per centum ..	1	6	12
Where the excess is more than two per centum of the capital employed but not more than three per centum ..	2	9	18
Where the excess is more than three per centum of the capital employed but not more than four per centum ..	3	12	24
Where the excess is more than four per centum of the capital employed but not more than five per centum ..	4	16	30
Where the excess is more than five per centum of the capital employed but not more than six per centum ..	5	18	36
Where the excess is more than six per centum of the capital employed but not more than seven per centum ..	6	21	42
Where the excess is more than seven per centum of the capital employed but not more than eight per centum ..	7	24	48
Where the excess is more than eight per centum of the capital employed but not more than nine per centum ..	8	27	54
Where the excess is more than nine per centum of the capital employed but not more than ten per centum ..	9	30	60
Where the excess is more than ten per centum of the capital employed but not more than eleven per centum ..	10	33	66
Where the excess is more than eleven per centum of the capital employed but not more than twelve per centum ..	11	36	72
Where the excess is more than twelve per centum of the capital employed ..	12	39	78 "