

[English Translation.]

THE FINANCE ACT, 1950.

[ACT No. XXX OF 1950.]

It is hereby enacted as follows :—

1. *Short title and commencement.*—(1) This Act may be called the Finance Act 1950.

(2) It shall come into force on the first day of October 1950.

2. *Rates at which Income-tax and super-tax are to be levied.*—(1) There shall be levied for the year beginning on the first day of October 1950,—

(a) Income-tax at the rates specified in Part I of the Schedule to the Finance Act, 1949, and

(b) Super-tax for the purposes of section 55 of the Burma Income-tax Act, at the rates specified in Part II of the Schedule to the Finance Act, 1949.

(2) In making any assessment, deduction or refund of tax for the year ending on the thirtieth day of September 1951, there shall be deducted from the total income of an assessee in accordance with the provisions of section 15A of the Burma Income-tax Act, an amount equal to one-tenth of the earned income, if any, included in his total income, but not exceeding in any case two thousand rupees, reduced in the case of a partner in a firm by the amount of the allowance for earned income deducted in making an assessment on the firm which is applicable to his share in the firm's profits.

(3) For the purposes of this section and of the rates of tax imposed thereby, the expression "total income" means total income as determined for the purposes of income-tax or super-tax, as the case may be, in accordance with the provisions of the Burma Income-tax Act, and the expression "earned income" has the meaning assigned to it in clause (6A) of section 2 of that Act.

3. *Time within which proceeding for assessment or refund may be taken.*—In respect of any assessment or refund to be made for the year ending on the thirtieth day of September 1951, the Burma Income-tax Act shall be construed as if in sections 34, 35 and 50 of that Act for the words "one year" wherever they occur the words "two years" were substituted.

4. *Business Profits Tax.*—The tax imposed by section 4 of the Business Profits Tax Act, 1948, shall, in respect of any previous year relevant for the assessment under the Burma Income-tax Act for the year ending 30th September 1951, be an amount equal to 16½ per cent of the taxable profits.

5. *Fixation of Postal Rates.*—For the year beginning on the first day of October 1950, the Schedule II to the Burma Finance Act, 1947, shall be inserted in the Burma Post Office Act as the first Schedule to that Act.

6. *Duty on Foreign Spirits manufactured in a distillery in Burma.*—Notwithstanding anything contained in sections 24 and 25 of the Burma Excise Act, or in any other law for the time being in force, the duty on foreign spirits manufactured in a distillery in Burma shall be—
Price,—One anna.]

force, the excise duty on foreign spirits manufactured in a distillery in Burma shall be at treble the rate prescribed in column 2 of the table in Financial Department Notification No. 78, dated the 18th September 1947, as amended to date.

Provided that—

- (1) in respect of rum issued to Officers Commanding for the use of persons serving in the Regular Forces stationed in Burma, for which a special rate is prescribed *and* in respect of rectified spirit manufactured in a distillery in Burma and issued to manufacturing chemists in Burma for the purpose of manufacturing tinctures and other spirituous medicinal preparations, the excise duty shall be levied at double the rates prescribed in column 2 of the table in Finance Department Notification No. 78, dated the 18th September 1947, as amended to date ; and
- (2) in respect of rum issued to the Director of Military Supply, War Office Rangoon, under sanction by the Excise Commissioner, Burma for free distribution to troops by way of medical comforts, it shall be totally exempt from any excise duty.