



## ANALYSIS

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| <p>Title</p> <p>1. <u>Short Title</u><br/><u>INCOME TAX</u></p> <p>2. <u>Rates of income tax</u><br/><u>for year commencing</u><br/><u>1 January 1974</u></p> | <p>3. <u>BONUS ISSUE TAX</u><br/><u>Rate of bonus issue tax</u><br/><u>for year commencing</u><br/><u>1 January 1974</u></p> |
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1975, No. 6

An Act to fix the rates of income tax and bonus issue  
tax for the year commencing on the 1st day of January  
1974

(5 March 1975)

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 1974) Act 1975, and shall be read together with and deemed part of the Income Tax Act 1972 (hereinafter referred to as "the principal Act").

INCOME TAX

2. Rates of income tax for year commencing 1 January 1974 - For the year commencing on the 1st day of January 1974, income tax shall be assessed, levied, and paid pursuant to Part V of the Income Tax Act 1972 at the rates specified in the First Schedule to that Act.

BONUS ISSUE TAX

3. Rate of bonus issue tax for year commencing 1 January 1974 - For the year commencing on the 1st day of January 1974, bonus issue tax shall be assessed, levied, and paid pursuant to Part VIII of the Income Tax Act 1972 at the rate specified in clause 6 of Part A of the First Schedule to that Act.