



## ANALYSIS

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|----|--|----|---|
| 1. | Title<br>Short Title<br><u>INCOME TAX</u>                    | 3. | <u>BONUS ISSUE TAX</u><br>Rates of the Bonus Tax for<br>year commencing 1 January<br>1975 |
| 2. | Rates of Income tax for<br>year commencing 1 January<br>1975 |    |   |

1976, No. 8

An Act to fix the rates of income tax and bonus issue  
tax for the year commencing on the 1st day of January  
1975

(28 July 1976)

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 1975) Act 1976, 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  
1975 - For the year commencing on the 1st day of  
January 1975, 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. Rates of bonus tax for year commencing 1 January 1975 -  
For the year commencing on the 1st day of January, 1975, bonus  
issue tax shall be assessed, levied, and paid pursuant to Part  
VIII of the Income Tax 1972 at the rate specified in clause 6  
of Part A of the First Schedule to that Act.

This Act is administered in the Inland Revenue Department.

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