

No. 11 of 1998.

*Income Tax (Budget Provisions) Act 1998.*

Certified on : 28.04.98

Operation : 10.3.98



**INDEPENDENT STATE OF PAPUA NEW GUINEA.**

No. of 1998.

***Income Tax (Budget Provisions) Act 1998.***

**ARRANGEMENT OF SECTIONS.**

1. Exemption of certain travel benefits (Amendment of Section 40AA).
2. Income Applicable (Amendment of Section 65E).
3. Repeal of Section 219D.

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1998.

AN ACT

entitled

*Income Tax (Budget Provisions) Act 1998,*

Being an Act to amend the *Income Tax Act 1959*.

MADE by the National Parliament to be deemed to have come into operation on 10 March 1998.

**1. EXEMPTION OF CERTAIN TRAVEL BENEFITS (AMENDMENT OF SECTION 40AA).**

Section 40AA of the Principal Act is amended by repealing Paragraph (a) and replacing it with the following:-

“(a) one annual leave fare for the employee with the family from the place of employment to the employee’s place of origin or recruitment; or”.

**2. INCOME APPLICABLE (AMENDMENT OF SECTION 65E).**

Section 65E(1) of the Principal Act is amended by adding the following new Paragraphs:-

- “(j) of any flight provided by his employer which is not business related travel, except any leave fare exempted under the provisions of Section 40AA, shall be the prescribed value thereof; and
- “(k) of any discount on airline travel provided to an employee of an airline or related tourist business, by any airline company, shall be the prescribed value thereof.”.

**3. REPEAL OF SECTION 219D.**

Section 219D of the Principal Act is repealed.

I hereby certify that the above is a fair print of the *Income Tax (Budget Provisions) Act 1998* which has been made by the National Parliament.

Acting Clerk of the National Parliament.

I hereby certify that the *Income Tax (Budget Provisions) Act 1998* was made by the National Parliament on 17 March 1998.

Speaker of the National Parliament.