

INCOME TAX (NO. 2).

No. 48 of 1915.

An Act to amend the *Income Tax Act* 1915.

[Assented to 15th November, 1915.]

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 *Income Tax Act (No. 2)* 1915. Short title and citation.

(2.) The *Income Tax Act* 1915, as amended by this Act, may be cited as the *Income Tax Acts* 1915.

2. Section four of the *Income Tax Act* 1915 is amended by inserting after sub-section (2.) thereof the following sub-section:— Amendment of s. 4.

“(2A.) Where the income of a taxpayer consists of income from personal exertion and income from property the rates of the income tax shall be :

- (a) In respect of the income from personal exertion—the rate that would have been applicable if the total taxable income of the taxpayer had been derived exclusively from personal exertion ; and
- (b) in respect of the income from property—the rate that would have been applicable if the total taxable income of the taxpayer had been derived from property.”