

INCOME TAX AND SOCIAL SERVICES  
CONTRIBUTION ASSESSMENT (NO. 2).

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No. 58 of 1960.

An Act to amend the Law relating to Income Tax.

[Assented to 25th November, 1960.]

**B**E it enacted by the Queen'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 and Social Services Contribution Assessment Act (No. 2) 1960.*

Short title  
and citation.

1960. *Income Tax and Social Services Contribution* No. 58.  
*Assessment (No. 2).*

(2.) The *Income Tax and Social Services Contribution Assessment Act 1936–1959*,\* as amended by the *Salaries (Statutory Offices) Adjustment Act 1960*† and the *Income Tax and Social Services Contribution Assessment Act 1960*,‡ is in this Act referred to as the Principal Act.

(3.) Section one of the *Income Tax and Social Services Contribution Assessment Act 1960* is amended by omitting sub-section (4.).

(4.) The Principal Act, as amended by this Act, may be cited as the *Income Tax and Social Services Contribution Assessment Act 1936–1960*.

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Commence-  
ment.

3. Section twenty-three A of the Principal Act is amended by omitting sub-section (3.).

Partial  
exemption of  
income from  
certain mining  
operations.

4.—(1.) Section fifty-seven AA of the Principal Act is amended by omitting from sub-section (4.) the words “Two thousand seven hundred and fifty pounds” (wherever occurring) and inserting in their stead the words “Three thousand two hundred and fifty pounds”.

Special  
depreciation  
allowance to  
primary  
producers.

(2.) The amendment made by the last preceding sub-section does not apply in relation to a structural improvement the construction of which was commenced before the first day of July, One thousand nine hundred and sixty.

5. Section seventy-three of the Principal Act is amended by omitting from sub-sections (2.) and (3.) the words “ten pounds ten shillings” (wherever occurring) and inserting in their stead the words “Twenty-one pounds”.

Subscriptions  
to associations.

6. Section seventy-eight of the Principal Act is amended—

(a) by omitting from sub-paragraph (xxvi) of paragraph (a) of sub-section (1.) the words “and the Northern Territory National Trust” and inserting in their stead the words “, the National Trust of Australia (Tasmania) Limited and the Northern Territory National Trust”; and

Gifts, calls on  
mining shares,  
pensions, &c.

(b) by adding at the end of that paragraph the following sub-paragraphs—

“(xxxiv) the Art Gallery Society of New South  
Wales;

“(xxxv) the Australian Productivity Council;

\* Act No. 27, 1936, as amended by No. 88, 1936; No. 5, 1937; No. 46, 1938; No. 30, 1939; Nos. 17 and 65, 1940; Nos. 58 and 69, 1941; Nos. 22 and 50, 1942; No. 10, 1943; Nos. 3 and 28, 1944; Nos. 4 and 37, 1945; No. 6, 1946; Nos. 11 and 63, 1947; No. 44, 1948; No. 66, 1949; No. 48, 1950; No. 44, 1951; Nos. 4, 28 and 90, 1952; Nos. 1, 28, 45 and 81, 1953; No. 43, 1954; Nos. 18 and 62, 1955; Nos. 25, 30 and 101, 1956; Nos. 39 and 65, 1957; No. 55, 1958; Nos. 12, 70 and 85, 1959.

† Act No. 17, 1960.

‡ Act No. 18, 1960.

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“(xxxvi) the Australian Postgraduate Federation in Medicine, the College of Radiologists of Australasia, the Australian College of General Practitioners and the College of Pathologists of Australia, where the gift is for the purpose of education or research in medical knowledge or science;”.

Application of  
amendments.

7. The amendments made by sections five and six of this Act apply to assessments in respect of income of the year of income that commenced on the first day of July, One thousand nine hundred and sixty, and in respect of income of all subsequent years.

Provisional tax  
for year of  
income  
commencing  
1st July, 1960.

8. The amount of provisional tax and contribution payable by a taxpayer under Division 3 of Part VI. of the Principal Act as amended by this Act in respect of income of the year of income that commenced on the first day of July, One thousand nine hundred and sixty, is an amount equal to the amount that would have been payable in accordance with the provisions of that Division if he had not been entitled to a rebate under section eight of the *Income Tax and Social Services Contribution Act 1959*.

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