

# BECHUANALAND PROTECTORATE.

No. 49 of 1934.

(Promulgated 19th October, 1934.)

## PROCLAMATION

By His Excellency The High Commissioner

Amending Sections 14 and 17 of the Bechuanaland Protectorate Income Tax Proclamation, 1922.

Whereas it is expedient further to amend the Bechuanaland Protectorate Income Tax Proclamation 1922 (hereinafter referred to as "the principal law").

Now therefore under and by virtue of the powers in me vested I do hereby declare, proclaim and make known as follows:—

1. Section *fourteen* of the principal law shall be and is hereby repealed and the following section substituted in place thereof.

14. (1) Every Company which is subject to Income Tax and which pays interest upon or in respect of debentures or debenture stock shall be entitled to deduct from each amount of interest paid to the holder of any such debenture or debenture stock the proportionate amount of Income Tax paid by such Company in respect of the total of such interest.

(2) The Collector shall on the receipt of a claim from the holder of any such debenture or debenture stock, resident in the Territory, refund to such holder such amount of any Income Tax deducted under this section as such holder would not have been chargeable with if such deduction had not been made, provided that the claim for refund shall have been received from such holder within two years from the end of the year of assessment in respect of which the interest is set out in the taxpayer's return as required by section *twelve* of this Proclamation, or within such further time as the Collector may for good cause allow.

(3) For the purposes of this Section "interest upon or in respect of debentures or debenture stock" shall include any interest payable under and by virtue of a debenture or debenture trust-deed whether in the form of a mortgage or any other instrument or document acknowledging indebtedness.

2. Section *seventeen* of the principal law shall be and is hereby amended by the addition of the following subsection:—

"(5) Every claim for relief under this section shall be made to the Collector of Income Tax within two years of the date of the assessment to which the claim relates or within such further time as the Collector may for good cause allow".

3. This Proclamation may be cited as the Bechuanaland Protectorate Income Tax Amendment Proclamation 1934 and shall have force and take effect from the date of its publication in the *Gazette*; provided however that any claim for refund or relief, that has arisen in respect of assessments already made and would not otherwise have become time-barred but for the promulgation of this Proclamation, may be made to the Collector at any time within a period not exceeding two years of the date of the coming into force of this Proclamation.

GOD SAVE THE KING.

Given under my Hand and Seal at Pretoria this Eleventh day of October, One thousand Nine hundred and Thirty-four.

H. J. STANLEY,

High Commissioner.

By Command of His Excellency  
the High Commissioner.

E. COHEN,

for Administrative Secretary.