

THE INCOME TAX (RATES) (AMENDMENT) ACT, 1968

No. 12



of 1968

AN ACT TO AMEND THE INCOME TAX (RATES) ACT, 1967

Date of Assent: 6.3.68

Date of Commencement: 20.10.67

ENACTED by the Parliament of Botswana.

Short Title and Commencement

1. This Act may be cited as the Income Tax (Rates) (Amendment) Act, 1968, and shall be deemed to come into operation on the same day as the Income Tax (Rates) Act, 1967.

Substitution of Sections 3 and 4 of Act No. 46 of 1967

2. Sections 3 and 4 of the Income Tax (Rates) Act, 1967, are repealed and the following section is substituted -

“Rates of Income Tax

3. In terms of section 6 (2) of the principal law, the rates of income tax to be levied for the year of assessment ending on the thirtieth day of June, 1967, shall be -

(a) in the case of private companies, other than external companies -

- (i) for the first five thousand rand of taxable income, twenty cents for every rand thereof; and
- (ii) for the excess of taxable income over five thousand rand, thirty cents for every rand thereof;

Provided that there shall be deducted from the amount of tax calculated in terms of this paragraph, a sum equal to three *per cent* of such amount;

- (b) in the case of companies other than those mentioned in paragraph (a), for each rand of taxable income, thirty cents:

Provided that there shall be deducted from the amount of tax calculated in terms of this paragraph a sum equal to three *per cent* of such amount;

- (c) in the case of persons other than companies, as prescribed in the Schedule:

Provided that there shall be added to the amount of tax so determined a sum equal to twenty *per cent* of the net amount arrived at after deducting the rebates provided for in section 8 of the principal law from the amount of tax so determined.”.

Passed by the National Assembly this day, the 17th January, 1968.

G.T. MATENGE,
Clerk of the National Assembly.