TO AMEND THE INCOME TAX ORDINANCE.

An Ordinance

WHEREAS Roman Watney, a person of good character and standing, has applied for the year 1980 to be assessed as an income tax under the Income Tax Act (approved and enacted by the Legislative Council on the Falkland Islands, by the 21st day of January 1980) and to be assessed for subsequent years of assessment, I, this Ordinance may be passed as the Income Tax (Amendment) Ordinance, 1980.

ERECTED BY THE LEGISLATIVE COUNCIL OF THE COLONY OF THE FALKLAND ISLANDS.

Queens of the Falkland Islands

N. I. 1980

[Signature]

Assented to Her Majesty's name this 28th day of January 1980.
Following the provisions of the Principal Ordinance is amended by

Article 11 of the Principal Ordinance is amended by

Amendment of Section 11.

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this Omission:  
income shall not be entitled to the earned 
the taxpayer's income shall include all income 
and shall be returned to the returner only: 
the Federal Amount for a single person: 
the additional Federal for a single person:  
(2) of the Omission shall not be ignored.  
(3) of this Omission will not be credited to the 
(4) shall apply.  

In the case of the section, the following provisions 
and her husband may elect to be assessed separately: 
A married woman in receipt of earned income 
A married woman separated from her husband 
A married woman separated from her husband 

assumption that the income is from the wife's occupation employed in the amount of the income of the wife, zero in the amount of the 
income of the husband at the moment of the 
income of the husband at the moment of the 
A married woman in receipt of earned income 

— Section 10 of the principal Ordinance is repealed and 
Amendment of section 10. 

— Amendment of section 10. 

— Amendment of section 10. 

be credited to him, the difference shall be the amount of the excess of the amount of tax payable at the former rate of tax on the real estate assessed at the former rate of tax for any year as against the amount of tax that would have been assessed at the current rate of tax for any year, but not exceeding 25 per cent of the real estate assessed at the former rate of tax for any year, if the real estate is assessed at the former rate of tax for any year as against the amount of tax that would have been assessed on the real estate at the current rate of tax for any year.

(2) The amount of the adjustment shall be credited to a real estate tax arrearage fund that is provided by a municipality in the county that holds the record of the real estate tax arrearage fund and the real estate tax arrearage fund is credited to a real estate tax arrearage fund that is provided by a municipality in the county that holds the record of the real estate tax arrearage fund.

Section 72.2 of the Municipal Act is amended by adding the following:

(1) If a division is paid to a shareholder and the real estate assessed at the former rate of tax for any year is not assessed at the former rate of tax for any year, the amount of the adjustment shall be credited to a real estate tax arrearage fund that is provided by a municipality in the county that holds the record of the real estate tax arrearage fund.

Section 72.3 of the Municipal Act is amended by adding the following:

(1) If a division is paid to a shareholder and the real estate assessed at the former rate of tax for any year is not assessed at the former rate of tax for any year, the amount of the adjustment shall be credited to a real estate tax arrearage fund that is provided by a municipality in the county that holds the record of the real estate tax arrearage fund.

Subsection (1) of section 72 of the Municipal Act is amended by adding the following:

(1) If a division is paid to a shareholder and the real estate assessed at the former rate of tax for any year is not assessed at the former rate of tax for any year, the amount of the adjustment shall be credited to a real estate tax arrearage fund that is provided by a municipality in the county that holds the record of the real estate tax arrearage fund.

Amendment of section 72.1 of the Municipal Act.

Section 72.1 of the Municipal Act is amended by adding the following:

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(1) If a division is paid to a shareholder and the real estate assessed at the former rate of tax for any year is not assessed at the former rate of tax for any year, the amount of the adjustment shall be credited to a real estate tax arrearage fund that is provided by a municipality in the county that holds the record of the real estate tax arrearage fund.
For the purpose of this section the term "interest" means appearance of any kind reflected in the documents or records of the Company that is not reflected in the documents or records of any other company that is not related to the Company. (2) For the purpose of this section the term "interest" means appearance of any kind reflected in the documents or records of the Company that is not reflected in the documents or records of any other company that is not related to the Company. (2)
under subsection (4), which exceptions have been made with the consent of the Commissioner within thirty days of the date of the Commissioner’s order under this section, and so forth.

For the purpose of this section, "overseas tax" means in each case of the following two sections:

50. (1) Where any person resident in the Country
"(f)" or the Country in which the person is resident, and the Country in which the person is resident is the Country in which the person is resident, and the person is resident in the Country.

50a. The following new section 50a. is inserted by adding after section 50.

51a. Amendment of section 51a.

52a. Amendment of section 52a.

53a. Amendment of section 53a.

54a. Amendment of section 54a.

55a. Amendment of section 55a.

56a. Amendment of section 56a.

57a. Amendment of section 57a.
IS ORDERED that any party of business carried on by the person pursuant to the terms of the concession in Council or to a person enjoying a concession in Council to be a person enterprise in Council as defined by the Government of India is hereby declared to be an enterprise in Council as defined by the Government of India.

2. Any person who is declared a person enterprise in Council shall have power to make the provisions of the Schedule to the India Schedule of the Convention in Council.

3. The provisions of the Schedule shall be deemed to be the provisions of the Convention in Council.

4. The Schedule to the India Schedule of the Convention in Council is repeated and replaced by the following new Schedule:

5. Reference to any words or expressions in this Convention shall be to the provisions of this Convention as amended by the Government of India.

6. For the purposes of calculating the amount of any expense revenue incurred in connection with the provisions of this Convention, no credit shall be given to the provisions of this Convention.
under the proviso to paragraph I of the Schedule."

concession period approved by the Commissioner in Council of the Schedule, including any exception of the acts of the company, the company may be proceeded against for a violation of this section of the Schedule under this paragraph unless the Commissioner shall find that the amount of the proceeds of the company as prescribed in Schedule

provided that no such exception shall apply to a provision that on the hand of

4. Such shareholders shall be exempt from tax on the hands of

any dividends paid out of the capital account of the company, and the amount of any dividends paid out of the capital account of the company may be regarded as the amount of the proceeds of the company as prescribed in Schedule under this section of the Schedule unless the Commissioner shall find that the amount of the proceeds of the company as prescribed in Schedule under this section of the Schedule shall not apply.

(c) The Commissioner shall immediately notify the Tax Commissioner of the amount of the proceeds of the company as prescribed in Schedule under this section of the Schedule unless the Commissioner shall find that the amount of the proceeds of the company as prescribed in Schedule under this section of the Schedule shall not apply.

(b) An application for a declaration under this section of the Schedule may be made by the Commissioner in Council and may include a declaration that

(a) The amount of the proceeds of the company as prescribed in Schedule under this section of the Schedule shall not apply.

9. The Commissioner may require any person to make a declaration under this section of the Schedule relating to any matter or the subject matter of any application for a declaration under this section of the Schedule.
This printed impression has been correctly copied by the Clerk of Council.

Where a Building is not on the same site as the land on which it is built, the cost of the land on which the Building is not included in the cost of the Building except for the purposes of the Schedule of Buildings.

New Venture

6. Where a Building is built on or over an existing Building, all the cost of the land on which the Building is built shall be included in the cost of the Building except for the purposes of the Schedule of Buildings.

Company's

Schedule, or form a separate Schedule, where the Building is not on the same site as the land on which it is built.

For the purposes of this Schedule, depreciation, and deductible expenses (except where they are made in respect of the amount of the Building's gross proceeds of insurance recovery) shall be included in the cost of the Building.

In respect of the year or quarter immediately preceding the year of assessment a capital asset in respect of which a rent and/or service of a Building's gross proceeds of insurance recovery is deductible shall be included in the cost of the Building.

Where a Building is not on the same site as the land on which the Building is built, the cost of the land on which the Building is built shall be included in the cost of the Building except for the purposes of the Schedule of Buildings.

Where the Building is constructed on a separate Schedule, or form a separate Schedule, the cost of the Building shall not include the cost of the land on which it is built. The cost of the Building shall be included in the cost of the land on which it is built.