

No. 43 OF 1944.

A LAW TO AMEND THE INCOME TAX LAWS, 1941 TO 1944.

H. M. FOOT,]

[28th November, 1944.

Officer Administering the Government.

BE it enacted by His Excellency the Officer Administering the Government and Commander-in-Chief of the Colony of Cyprus as follows :—

1. This Law may be cited as the Income Tax (Amendment No. 2) Law, 1944, and shall be read as one with the Income Tax Laws, 1941 to 1944, (hereinafter referred to as “ the principal Law ”), and the principal Law and this Law may together be cited as the Income Tax Laws, 1941 to (No. 2) 1944.

Short title.
6 of 1941
1 of 1942
27 of 1942
22 of 1943
7 of 1944.

2. Section 40 of the principal Law is hereby amended as follows :—

Amendment
of section 40
of the
principal
Law.

(a) by the substitution of a colon for the full stop appearing at the end of sub-section (1) thereof and the insertion immediately thereafter of the following proviso :—

“ Provided that where in the case of any individual but for this proviso the amount of tax payable under this Law after allowance of any relief as aforesaid, when added to the amount of income tax payable in the United Kingdom in respect of the same part of his income after allowance of such relief as is granted by section 27 of the Finance Act, 1920, (which amount is hereinafter referred to as ‘ the net United Kingdom tax ’), would exceed the greater of the amounts of tax which, but for the reliefs aforesaid, would be payable under this Law and in the United Kingdom respectively (which amounts are hereinafter referred to respectively as ‘ the gross Cyprus tax ’ and ‘ the gross United Kingdom tax ’), the Commissioner may, if he is satisfied that special hardship would otherwise be caused, grant such additional relief from the tax payable under this Law as he may think fit up to an amount sufficient to reduce the net tax so payable to an amount which, when added to the net United Kingdom tax, will be equivalent to the gross Cyprus tax or the gross United Kingdom tax, whichever is the greater.” ;