

THE KARNATAKA TAXATION LAWS (AMENDMENT) ACT, 1994.

ARRANGEMENT OF SECTIONS

Sections :

1. Short title and commencement.

X X X

6. Amendment of Mysore Act IX of 1932.

X X X

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STATEMENT OF OBJECTS AND REASONS

Act 18 of 1994.- It is considered necessary to amend the Karnataka Sales Tax Act, 1957, the Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976, the Karnataka Tax on Entry of Goods Act, 1979, the Karnataka Entertainments Tax Act, 1958, the Mysore Betting Tax Act, 1932 and the Karnataka Agricultural Income Tax Act, 1957 to give effect to the proposals made in the Budget speech and matters connected therewith.

Hence the Bill.

(Obtained from LA Bill No. 12 of 1994.)

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KARNATAKA ACT No. 18 OF 1994

(First published in the Karnataka Gazette Extraordinary on the thirty-first day of March, 1994)

THE KARNATAKA TAXATION LAWS (AMENDMENT) ACT, 1994.

(Received the assent of the Governor on the thirty-first day of March, 1994)

An Act further to amend certain taxation laws as in force in the State of Karnataka.

WHEREAS it is expedient further to amend certain taxation laws for the purposes hereafter appearing;

BE it enacted by the Karnataka State Legislature in the TForty-fifth year of the Republic of India, as follows:-

1. Short title and extent.- (1) This Act may be called the Karnataka Taxation Laws (Amendment) Act, 1994.

(2) It shall come into force with effect from the first day of April, 1994.

X X X

6. Amendment of Mysore Act IX of 1932.- In Section 3 of the Mysore Betting Tax Act, 1932 (Mysore Act IX of 1932) the following shall be inserted namely:-

"3A. Payment of totalisator tax by way of composition.- Notwithstanding anything contained in section 3, but subject to such rules as may be prescribed, the Government may, if a licensee so elects, accept in lieu of the totalisator tax payable under section 3 during any year, by way of composition, an amount as may be notified by the Government. Different amounts may be notified in respect of different licensees.

Explanation: For the purpose of this section "year" means the year commencing on the First day of April".

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