

THE KARNATAKA TAXATION LAWS (AMENDMENT) ACT, 2000

ARRANGEMENT OF SECTIONS

Sections:

1. Short title.
2. Amendment of Mysore Betting Tax Act, 1932 (Mysore Act No.IX of 1932).

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STATEMENT OF OBJECTS AND REASONS

Act 5 of 2000.- It is considered necessary to amend the Mysore Betting Tax Act, 1932 (Mysore Act IX of 1932), the Karnataka Agricultural Income Tax Act, 1957 (Karnataka Act 22 of 1957), the Karnataka Sales Tax Act, 1957 (Karnataka Act 25 of 1957), the Karnataka Tax on Luxuries Act, 1979 (Karnataka Act 22 of 1979) and the Karnataka Entertainment Tax Act, 1958 (Karnataka Act 30 of 1958) to give effect to the proposals made in the Budget Speech and matters connected therewith. Certain consequential amendments are also made.

Hence, the Bill.

(Obtained from L.A. Bill No. 6 of 2000).

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KARNATAKA ACTNO. 5 OF 2000

(First published in the Karnataka Gazette Extra-ordinary on the thirty first day of March, 2000)

THE KARNATAKA TAXATION LAWS (AMENDMENT) ACT, 2000

(Received the assent of the Governor on the thirty first day of March, 2000)

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 hereinafter appearing:-

BE it enacted by the Karnataka State Legislature in the Fifty first Year of the Republic of India as follows:-

1. Short title and commencement.- (1) This Act may be called the Karnataka Taxation Laws (Amendment) Act, 2000.

(2) It shall come into force from the first day of April, 2000.

2. Amendment of Mysore Betting Tax Act, 1932 (Mysore Act No.IX of 1932),- In the Mysore Betting Tax Act, 1932 (Mysore Act No. IX of 1932), after section 4, the following section shall be inserted, namely,-

“4A.- Imposition of penalty in certain cases.- If any default is committed in the payment of tax in accordance with section 3, 3-A and 4 beyond ten days after the expiry of the due date, the licensees shall pay by way of penalty at two percent per month during the period in which such default is committed.”

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