

Objects and Reasons.

The object of this Bill is to add a new sub-section to section 67 of the Income Tax Ordinance, 1932, so as to provide for the revision of the amount of tax charged in a notice of assessment where the unit rate has been altered by a resolution of the State Council under section 20 (10) of the Ordinance or where an amendment of the law necessitates a revision of assessments already made.

2. The Bill is modelled on the provisions of section 9 of the Finance (No. 2) Act, 1931, of the Imperial Parliament which was enacted to provide simple procedure for the revision of assessments which had to be varied in similar circumstances.

C. H. COLLINS,
Acting Financial Secretary.

Colombo, August 12, 1937.