



No. 41 of 1996.

Income Tax (Amendment No.3) Act 1996.

Certified on : 20.12.96

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1996.

Income Tax (Amendment No.3) Act 1996,

ARRANGEMENT OF SECTIONS.

1. Interpretation (Amendment of Section 4).
2. Exemption of public authorities, etc., (Amendment of Section 24).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1996.

AN ACT

entitled

Income Tax (Amendment No.3) Act 1996,

Being an Act to amend the *Income Tax Act 1959,*

MADE by the National Parliament to come into operation on 1 January 1997.

1. INTERPRETATION (AMENDMENT OF SECTION 4).

Section 4(1) of the Principal Act is amended in the definition of "company", by inserting after the words "superannuation funds" the following:-

"and the Motor Vehicle Insurance Fund."

2. EXEMPTION OF PUBLIC AUTHORITIES, ETC., (AMENDMENT OF SECTION 24).

Section 24(3) of the Principal Act is amended by adding the following new Paragraph:-

"(b) Motor Vehicle Insurance Fund, prescribed in the regulations as being taxable, Income Tax is payable on income derived from 1 January 1997."

I hereby certify that the above is a fair print of the *Income Tax (Amendment No.3) Act 1996* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Income Tax (Amendment No.3) Act 1996* was made by the National Parliament on 11 December 1996.

Speaker of the National Parliament.