

SAMOA

Arrangement of Provisions

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| 1. Short title and commencement | 4. Amendment to section 30(1) (Accelerated Depreciation) |
| 2. Insertion of section 7(aa) (Exemption for Dividend Income) | 5. Amendment to section 40(1) (Withholding Income from Dividends) |
| 3. Insertion of section 7(ab) (Trust Income received by beneficiaries) | |

1999, No. 14**AN ACT to amend the Income Tax Act 1974.** [30 June 1999]

BE IT ENACTED by the Legislative Assembly of Samoa in Parliament assembled as follows:-

1. Short title and commencement-(1) This Act may be cited as the Income Tax Amendment Act 1999 and shall be read together with and form part of the Income Tax Act 1974 (the “principal Act”).

(2) This Act shall come into force as follows -

- (a) Section 4 will take effect from 29th May 1999; and
- (b) All other sections will take effect from 1st January 2000.

2. Insertion of section 7(aa) (Exemption for Dividend Income) – Section 7 of the principal Act is amended by inserting paragraph (aa) as follows -

“(aa) Income derived by residents and non-residents from the payment of dividends by companies registered in Samoa.”

3. Insertion of section 7(ab) (Trust Income received by beneficiaries) – Section 7 of the principal Act is amended by inserting paragraph (ab) as follows -

“(ab) Income received by resident and non-resident beneficiaries of trusts settled in Samoa and in respect of which tax has been paid in Samoa as income derived by the trust.”

4. Amendment to section 30(1) (Accelerated Depreciation) – Section 30(1) of the principal Act is amended by inserting the words “(including accelerated depreciation)” after the words “a schedule of allowable methods and rates of depreciation...”

5. Amendment to section 40(1) (Withholding Income from Dividends) – Section 40(1) of the principal Act is amended by deleting paragraph (a).
