

1990

c 23 Income Tax Amendment Act, 1990

Ontario

© Queen's Printer for Ontario, 1990

Follow this and additional works at: http://digitalcommons.osgoode.yorku.ca/ontario_statutes

Bibliographic Citation

Income Tax Amendment Act, 1990, SO 1990, c 23

Repository Citation

Ontario (1990) "c 23 Income Tax Amendment Act, 1990," *Ontario: Annual Statutes*: Vol. 1990, Article 26.

Available at: http://digitalcommons.osgoode.yorku.ca/ontario_statutes/vol1990/iss1/26

CHAPTER 23

An Act to amend the Income Tax Act*Assented to December 20th, 1990*

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. The Table in clause 1 (6) (h) of the *Income Tax Act*, as enacted by the Statutes of Ontario, 1989, chapter 91, section 1, is amended by adding after the fourth item the following item: R.S.O. 1980,
c. 213

Minister

Provincial Minister

2. Subsections 6 (1) and (2) of the Act, as re-enacted by the Statutes of Ontario, 1988, chapter 73, section 4, and subsection 6 (2a) of the Act, as enacted by the Statutes of Ontario, 1988, chapter 73, section 4, are repealed and the following substituted:

(1) If the tax otherwise payable by an individual under this Act for a taxation year does not exceed the individual's personal amount determined in the prescribed manner for the taxation year, no tax is payable under this Act by the individual for the taxation year.

No tax
payable

(2) If the tax otherwise payable by an individual under this Act for a taxation year exceeds the individual's personal amount for the taxation year, the tax payable under this Act may be reduced by the amount, if any, by which three times the individual's personal amount for the taxation year exceeds twice the amount of tax otherwise payable by the individual under this Act for the taxation year.

Tax
reduction

3.—(1) Except as provided in subsections (2) and (3), this Act comes into force on the day it receives Royal Assent.

Commence-
ment

(2) Section 1 shall be deemed to have come into force on the 20th day of December, 1989.

Idem

Idem

(3) Section 2 shall be deemed to have come into force on the 1st day of January, 1990.

Short title

4. The short title of this Act is the *Income Tax Amendment Act, 1990*.