

1978

c 20 The Income Tax Amendment Act, 1978 (No. 2)

Ontario

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CHAPTER 20

An Act to amend The Income Tax Act*Assented to May 8th, 1978*

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

1. Section 3 of *The Income Tax Act*, being chapter 217 of the Revised Statutes of Ontario, 1970, is amended by adding thereto the following subsections: s. 3, amended

(2a) In addition to the tax payable under subsections 1 and 2, an individual, other than a trust, who resided in Ontario on the 31st day of December, 1978 shall pay a tax for the 1978 taxation year equal to the amount deductible by him pursuant to any provision of the Federal Act based on paragraph 13 of the Notice of Ways and Means Motion to Amend the *Income Tax Act* (Canada) tabled in the House of Commons on April 10th, 1978. Federal abatement

(2b) The tax payable under subsection 2a shall not be taken into consideration in determining the payments required to be made by section 11 or 12 or in determining any payment or deduction authorized by section 6b. Instalment payments not affected

2. Subsection 1 of section 27 of the said Act is amended by adding thereto the following clauses: s. 27 (1), amended

(ba) providing for the calculation of the "federal share of the costs of the 1978 Economic Stimulation Program" for the purposes of section 48a;

(bb) providing for the calculation of the adjusting payment under subsection 4 of section 48a; and

3. The said Act is amended by adding thereto the following section: s. 48a, enacted

Authority
to collect
tax

48a.—(1) Where a collection agreement is entered into pursuant to section 48, the Government of Canada may collect the tax payable under subsection 2a of section 3 on behalf of Ontario.

Authority
to make
adjusting
payment

(2) Where the aggregate of payments made to Ontario pursuant to subsection 1 exceeds the "federal share of the costs of the 1978 Economic Stimulation Program", as prescribed, the Treasurer may make an adjusting payment which shall be paid out of the Consolidated Revenue Fund to the Government of Canada.

Idem

(3) Where a collection agreement is entered into, the whole or any part of the amount of an adjusting payment that may be made pursuant to subsection 2 may be recovered by the Government of Canada in accordance with the terms and conditions contained in the collection agreement providing for the recovery of any amount received by Ontario in excess of the amount to which it is entitled.

Calculation
of adjusting
payment

(4) The amount of the adjusting payment to be made under subsection 2 shall be the amount calculated in the prescribed manner by which the aggregate of payments made to Ontario pursuant to subsection 1 exceeds the "federal share of the costs of the 1978 Economic Stimulation Program".

Commence-
ment

4. This Act shall be deemed to have come into force on the 11th day of April, 1978.

Short title

5. The short title of this Act is *The Income Tax Amendment Act, 1978 (No. 2)*.