

1973

c 153 The Income Tax Amendment Act, 1973 (No. 2)

Ontario

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CHAPTER 153

An Act to amend The Income Tax Act

*Assented to December 17th, 1973
Session Prorogued March 5th, 1974*

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

1. Clause *h* of subsection 3 of section 3 of *The Income Tax Act*, ^{s. 3 (3) (h), re-enacted} being chapter 217 of the Revised Statutes of Ontario, 1970, as re-enacted by the Statutes of Ontario, 1972, chapter 146, section 1, is repealed and the following substituted therefor:

(h) 30.5 per cent in respect of the 1972, 1973 and 1974 taxation years.

- 2.—(1) Clause *f* of subsection 1 of section 6*b* of the said Act, ^{s. 6*b* (1) (f), amended} as re-enacted by the Statutes of Ontario, 1973, chapter 21, section 2, is amended by striking out "or" at the end of subclause ii, by inserting "or" at the end of subclause iii and by adding thereto the following subclause:

(iv) an individual, or a member of the family of such individual, on active military service as a member of the armed forces of a country other than Canada and was not a Canadian citizen.

- (2) Subsection 2 of the said section 6*b*, as re-enacted by ^{s. 6*b* (2), re-enacted} the Statutes of Ontario, 1972, chapter 146, section 2, is repealed and the following substituted therefor:

(2) Every individual resident in Ontario on the last day ^{Tax Credits} of the taxation year may deduct from the tax otherwise payable by him under this Act the amount not in excess of \$400 by which the aggregate of the tax credits that are described in clauses *a*, *b* and *c* and to which he is entitled exceeds 1 per cent of his taxable income for the taxation year,

- (a) where the individual is a principal taxpayer, a tax credit equal to the sum of,
 - (i) the lesser of his occupancy cost for the taxation year or \$90, and
 - (ii) an amount equal to 10 per cent of his occupancy cost for the taxation year;
- (b) a tax credit of an amount equal to 1 per cent of the total of those deductions that are authorized by section 109 of the Federal Act or by paragraphs *e*, *e.1*, *g* and *h* of subsection 1 of section 110 of that Act and that have been claimed by the individual entitled to claim them in his return filed in accordance with the Federal Act, but the tax credit described in this clause may not be claimed by an individual,
 - (i) who, on the last day of the taxation year, is an individual described in subclause i, iii or iv of clause *f* of subsection 1, or
 - (ii) with respect to whom any other taxpayer resident in Ontario on the last day of the taxation year has, in computing his taxable income under the Federal Act, claimed in his return filed in accordance with that Act a deduction authorized by paragraph *a*, *b*, *d*, *e*, *f* or *g* of subsection 1 of section 109 of that Act for any portion of the taxation year,

and

- (c) a tax credit of \$100 where the individual is sixty-five years of age or older on the last day of the taxation year and is either,
 - (i) a principal taxpayer, or
 - (ii) the spouse of a principal taxpayer who is not sixty-five years of age or older on the last day of the taxation year.

s. 6b (5),
amended

- (3) Subsection 5 of the said section 6b, as re-enacted by the Statutes of Ontario, 1973, chapter 21, section 2, is amended by striking out "a principal taxpayer" in the first and second lines and inserting in lieu thereof "an individual", and by striking out "principal taxpayer" in the sixth and seventh lines, in the eleventh line, in the fourteenth and fifteenth lines, and in the eighteenth line and inserting in lieu thereof in each instance "individual".

- 3.—(1) This Act, except section 2, comes into force on the day it ^{Commence-}receives Royal Assent.
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- (2) Section 2 shall be deemed to have come into force on the ^{Idem}1st day of January, 1973 and applies to the 1973 and subsequent taxation years.
4. This Act may be cited as *The Income Tax Amendment Act*, ^{Short title}1973 (No. 2).

