1977

c 6 The Income Tax Amendment Act, 1977

Ontario
CHAPTER 6

An Act to amend The Income Tax Act

Assented to July 12th, 1977

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

1.—(1) Clause g of subsection 3 of section 3 of *The Income Tax Act*, being chapter 217 of the Revised Statutes of Ontario, 1970, as enacted by the Statutes of Ontario, 1971 (2nd Session), chapter 1, section 3, is amended by striking out “and” in the second line.

(2) Clause h of subsection 3 of the said section 3, as re-enacted by the Statutes of Ontario, 1976, chapter 81, section 1, is repealed and the following substituted therefor:

(a) 30.5 per cent in respect of the 1972, 1973, 1974, 1975 and 1976 taxation years; and

(b) 44 per cent in respect of the 1977 taxation year.

(3) Subclause ii of clause b of subsection 6 of the said section 3, as re-enacted by the Statutes of Ontario, 1971 (2nd Session), chapter 1, section 3 and amended by the Statutes of Ontario, 1976, chapter 12, section 1, is further amended,

(a) by inserting after “income” in the first line “earned in Ontario”; and

(b) by striking out “clause” in the tenth line and inserting in lieu thereof “section 110.1 or paragraph”.

2. Subsection 2 of section 5 of the said Act, as amended by the Statutes of Ontario, 1971 (2nd Session), chapter 1, section 5, is repealed and the following substituted therefor:

(2) Subsection 1 applies only in the case of an individual whose chief source of income throughout the averaging period was from farming or fishing.
3. Section 6a of the said Act, as re-enacted by the Statutes of Ontario, 1976, chapter 12, section 2, is amended by striking out "$1,534" in the second line and inserting in lieu thereof "$1,680".

4.—(1) Subsection 1 of section 10 of the said Act, as amended by the Statutes of Ontario, 1971 (2nd Session), chapter 1, section 10, is further amended by adding thereto the following clause:

(da) an amount as a benefit under the Unemployment Insurance Act, 1971 (Canada).

(2) Subsection 1 of the said section 10 is further amended by striking out "or" at the end of clause g and by adding thereto the following clauses:

(i) an adult training allowance under the Adult Occupational Training Act (Canada);

(j) a payment out of or under a registered retirement savings plan or a plan referred to in subsection 12 of section 146 of the Federal Act as an amended plan; or

(k) an amount as, on account of, or in lieu of payment of, or in satisfaction of proceeds of the surrender, cancellation or redemption of an income averaging annuity contract.

5. This Act shall be deemed to have come into force on the 1st day of January, 1977.