



Western Samoa

## Analysis

Title	2. Commencement
1. Short title	3. Insurance companies

1978, No. 15

**AN ACT to amend the Income Tax Rate Act 1974.**

**BE IT ENACTED** by the Legislative Assembly of Western Samoa in Parliament assembled as follows:—

**1. Short title**—This Act may be cited as the Income Tax Rate Amendment Act 1978 and shall be read together with and deemed part of the Income Tax Rate Act 1974\*

**2. Commencement**—This Act shall be deemed to have come into force on the 1st day of January 1978.

**3. Insurance companies**—The First Schedule to the Income Tax Rate Act 1974 is amended by repealing item 1 and substituting the following item:—

**“1. Insurance companies**—The income taxable by an insurer on income taxable under section 34 of the Income Tax Act 1974, shall be calculated at the following rates:—

- (i) Income taxable under subsection (3) 7½%
- (ii) Income taxable under subsection (4) 10%
- (iii) Income taxable under subsection (5) 15%

\*1974, No. 16

- (iv) Income taxable under subsection (6)  $7\frac{1}{2}\%$
  - (v) Income taxable under subsection (7)  $2\frac{1}{3}\%$
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