

THE VOLUNTARY SURRENDER OF SALARIES
(EXEMPTION FROM TAXATION) AMENDMENT
ACT, 1954

No. 24 OF 1954

[5th May, 1954]

An Act to amend the Voluntary Surrender of Salaries (Exemption from Taxation) Act, 1950.

Be it enacted by Parliament in the Fifth Year of our Republic as follows:—

1. Short title.—This Act may be called the Voluntary Surrender of Salaries (Exemption from Taxation) Amendment Act, 1954.

2. Substitution of new section for sections 2 and 3 in Act LXI of 1950.—For sections 2 and 3 of the Voluntary Surrender of Salaries (Exemption from Taxation) Act, 1950, the following section shall be substituted, namely:—

“2. Exemption from taxes on income in respect of salaries surrendered by certain persons.—Notwithstanding anything contained in the Indian Income-tax Act, 1922 (XI of 1922), or in any other law for the time being in force relating to taxation on income, no income-tax or super-tax shall be payable by any person whose salary is either specified in the Second Schedule to the Constitution or is determined by any Central Act, State Act or Provincial Act in respect of that part of the salary due to him under any of the said laws for any period after the 31st day of October, 1949, which that person has, by a declaration in writing volunteered to forego in the public interest, and that part of the salary shall not be included in his total income for the purposes of any law relating to taxation on income.”