

ALLIED CONTROL AUTHORITY :
COORDINATING COMMITTEE

Law No. 13

AMENDMENT OF PROPERTY TAX LAWS

The Control Council enacts as follows:

ARTICLE I

The Gesetz über die Weitererhebung der Aufbringungsumlage of 17 June 1936 and its subsidiary regulations are repealed.

ARTICLE II

The tax exemptions (Freibeträge) for natural persons in respect of property tax will be limited to 10.000 RM for the taxpayer himself. The other exemptions granted by Section 5 of the Vermögenssteuergesetz are abolished.

ARTICLE III

The following annual rates of property tax are established in the place of the single rate specified in Section 8 of the Vermögenssteuergesetz:

- (a) \forall or juristic persons subject to property tax liability (see Section 1 sub-section (1) 2 and Section 2 sub-section (1) 2 of the Vermögenssteuergesetz); —
 - (I) 2%, where the aggregate taxable property amounts in value to 500.000 RM or less;
 - (II) 2 >2%, where the aggregate taxable property amounts to more than 500.000 RM in value.
- (b) For natural persons: —
 - (I) 1% where the aggregate taxable property amounts in value to 50.000 or less. In the case of property used for agriculture or forestry of the same value, 142%.
 - (II) 1½%, where the aggregate taxable property amounts in value to more than 50.000 RM, but not more than 500.000 RM;
 - (III) 2 >½%, where the aggregate taxable property amounts in value to more than 500.000 RM.

ARTICLE IV

1. In determining the net income for purposes of corporation tax, sums paid in respect of property tax shall be allowable as a deductible expenditure (Abzugsfähige Ausgabe), Sections 11 and 12 of the Körperschaftsteuergesetz are amended accordingly.