

2. In computing liability to income tax, sums paid in respect of property tax shall be allowable as a special expenditure (Sonderausgabe) within Section 10 of the Einkommensteuergesetz.

3. In determining the net income for purpose of excess profit tax, sums paid in respect of property tax shall be allowable as a deduction.

ARTICLE V

Property tax is leviable: —

- (a) Whether, the taxpayer has any net income or not; and
- (b) Irrespective of the amount of any other taxes payable by the taxpayer.

ARTICLE VI

The amendments made to Section 22 of the Reichsbewertungsgesetz (which deals with new valuation of the Einheitswert in cases where the value has changed), by Section 11 of the Steuervereinfachungsverordnung of 14 September 1944 are repealed. Section 22 of the Reichsbewertungsgesetz in the form in which it existed immediately prior to 14 September 1944, is reinstated.

ARTICLE VII

New principal assessments (Hauptveranlagungen) — (Section 12 of the Vermögenssteuergesetz) shall be made upon the property subject to tax. Such assessments shall be based on the value of such property on 1 January 1946. Account shall be taken of the provisions of Article VI of this law in making such new assessments.

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ARTICLE VIII

1. All natural persons subject to an unlimited tax liability, with total property of 10,000 RM or more must file a new property tax declaring showing the value of such property on 1 January 1946. Section 12 (IV) of the Durchführungsverordnung zum Vermögenssteuergesetz is amended accordingly. All other natural persons and all juristic persons required by Section 12 (1) II, (2) and (3) of such Durchführungsverordnung to file a Property tax declaration must file a new declaration showing the value on 1 January 1946 of the property liable to tax.