

CHAPTER 2 Computational provisions

Making of deductions. ITA67 s111(4) and s112; FA90 s19(b)(proviso) 113.—(1) In this section, “emoluments” means all salaries, fees, wages, perquisites or profits or gains whatever arising from an office or employment, or the amount of any annuity, pension or stipend, as the case may be.

(2) Any deduction from emoluments allowed under the Income Tax Acts for the purpose of computing an assessment to income tax under Schedule E shall be made by reference to the amount paid or borne for the year or portion of the year on the emoluments of which the computation is made.