

KARNATAKA ACT NO. 12 OF 2002
THE KARNATAKA MOTOR VEHICLES TAXATION AND
OTHER LAW (AMENDMENT) Act, 2002

Arrangement of Sections

Sections:

1. Short title and commencement
2. Amendment of the Karnataka Motor Vehicles Taxation Act, 1957
3. Amendment of the Karnataka Stamp Act, 1957

STATEMENT OF OBJECTS AND REASONS

To give effect to the announcement made in the Budget Speech it is proposed to amend the Motor Vehicles Tax Act, 1957 and the Karnataka Stamp Act, 1957.

Hence the Bill.

(L.A. Bill No. 25 of 2002)

KARNATAKA ACT NO. 12 OF 2002

*(First published in the Karnataka Gazette Extra-ordinary on the
Twenty Third day of August, 2002)*

**THE KARNATAKA MOTOR VEHICLES TAXATION AND
OTHER LAW (AMENDMENT) ACT, 2002**

*(Received the assent of the Governor on the twenty third day of
August, 2002)*

An Act further to amend the Karnataka Motor Vehicles Taxation Act, 1957 and the Karnataka Stamp Act, 1957.

Whereas it is expedient further to amend the Karnataka Motor Vehicles Taxation Act, 1957 (Karnataka Act 35 of 1957) and the Karnataka Stamp Act, 1957. (Karnataka Act 34 of 1957) for the purposes hereinafter appearing.

Be it enacted by the Karnataka State Legislature in the fifty third year of the Republic of India, as follows:-

1. Short title and commencement.- (1) This Act may be called the Karnataka Motor Vehicles Taxation and Other Law (Amendment) Act, 2002.

(2) It shall be deemed to have come into force on the First day of April, 2002.

(Published in the Karnataka Gazette Part IV-A Extra Ordinary No. 1237 dated 23-8-2002 in Notification No. Éâ°ÀâXµÖÉ 31 µÖÉâ}â 2002)

2. Amendment of the Karnataka Motor Vehicles Taxation Act, 1957.- In the Karnataka Motor Vehicles Taxation Act, 1957 (Karnataka Act 35 of 1957), in section 3A in sub-section (1) for the words “for the purpose of equity investment in the infrastructure Development Corporation (Karnataka) Limited and”, the words “for the purpose of various infrastructure projects across the State and for the purpose of equity investment in the” shall be substituted.

3. Amendment of the Karnataka Stamp Act, 1957.- In the Karnataka Stamp Act, 1957. (Karnataka Act 34 of 1957), in section 3B in sub-section (1) for the words “for the purpose of equity investment in the infrastructure Development Corporation (Karnataka) Limited and”, the words “for the purpose of various infrastructure projects across the State and for the purpose of equity investment in the” shall be substituted.