

1976-77

CHAPTER 27

An Act to repeal The Gift Tax Act, 1972

(Assented to May 10, 1977)

1972, c.48 repealed; transitional

1(1) *The Gift Tax Act, 1972* is repealed.

(2) Notwithstanding the repeal of *The Gift Tax Act, 1972* by subsection (1), that Act shall continue to apply to tax payable thereunder with respect to any gift made, or any property passing or deemed to be passing by way of gift, prior to the first day of January, 1977 and for that purpose *The Gift Tax Act, 1972* is deemed to be in full force and effect.

1976-77, c.27, s.1.

Coming into force

2 This Act comes into force on the day of assent but is retroactive and shall be deemed to have been in force on and from the first day of January, 1977.

1976-77, c.27, s.2.

FOR HISTORICAL REFERENCE ONLY