



Finance Act 1916

1916 CHAPTER 24 6 and 7 Geo 5

PART I

1—6.^{F1}

Textual Amendments

F1 Ss. 1—6, 17, 18, 23, 24, 59, 62, 68, 69(2), Schs. 1, 2 repealed by [Statute Law Revision Act 1927 \(c. 42\)](#)

7^{F2}

Textual Amendments

F2 Ss. 7, 9 repealed by [Finance Act 1948 \(c. 49\)](#), ss. 13, 82, [Sch. 11 Pt. 1](#)

8^{F3}

Textual Amendments

F3 S. 8 repealed by [Finance Act 1923 \(c. 14\)](#), s. 39(4), [Sch.](#)

9^{F4}

Textual Amendments

F4 Ss. 7, 9 repealed by [Finance Act 1948 \(c. 49\)](#), ss. 13, 82, [Sch. 11 Pt. 1](#)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1916. (See end of Document for details)

10 F5

Textual Amendments

F5 S. 10 repealed by Finance Act 1921 (c. 32), s. 5

11 F6

Textual Amendments

F6 Ss. 11, 19 repealed by Finance Act 1924 (c. 21), s. 41, Sch. 3

12 F7

Textual Amendments

F7 S. 12 repealed by Finance Act 1957 (c. 49), s. 42(4)(5), Sch. 9 Pt. I

13, 14. F8

Textual Amendments

F8 Ss. 13, 14 repealed by Finance Act 1920 (c. 18), s. 64(3), Sch. 4

15, 16. F9

Textual Amendments

F9 Ss. 15, 16 repealed by Finance Act 1919 (c. 32), s. 38 Sch. 4

17, 18. F10

Textual Amendments

F10 Ss. 1–6, 17, 18, 23, 24, 59, 62, 68, 69(2), Schs. 1, 2 repealed by Statute Law Revision Act 1927 (c. 42)

19 F11

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1916. (See end of Document for details)

Textual Amendments

F11 Ss. 11, 19 repealed by Finance Act 1924 (c. 21), s. 41, **Sch. 3**

20, 21. **F12**

Textual Amendments

F12 Ss. 20, 21 repealed by Customs and Excise Act 1952 (c. 44), s. 320, **Sch. 12 Pt. I**

22 **F13**

Textual Amendments

F13 S. 22 repealed by Finance Act 1962 (c. 44), s. 34(4)(7), **Sch. 11 Pt. II**

23 **F14**

Textual Amendments

F14 Ss. 1–6, 17, 18, 23, 24, 59, 62, 68, 69(2), Schs. 1, 2 repealed by Statute Law Revision Act 1927 (c. 42)

PART II

24 **F15**

Textual Amendments

F15 Ss. 1–6, 17, 18, 23, 24, 59, 62, 68, 69(2), Schs. 1, 2 repealed by Statute Law Revision Act 1927 (c. 42)

25— **F16**
40.

Textual Amendments

F16 Ss. 25–40, 42, 43, 64 repealed by Income Tax Act 1918 (c. 40), **Sch. 7**

41 **F17**

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1916. (See end of Document for details)

Textual Amendments

F17 S. 41 repealed by Finance Act 1917 (c. 31), s. 18(2)

42, 43. **F18**

Textual Amendments

F18 Ss. 25–40, 42, 43, 64 repealed by Income Tax Act 1918 (c. 40), Sch. 7

44 **F19**

Textual Amendments

F19 S. 44 repealed by Income Tax Act 1918 (c. 40), Sch. 7 and Statute Law Revision Act 1927 (c. 42)

PART III

45— **F20**
57.

Textual Amendments

F20 Ss. 45–57 repealed by Statute Law Revision Act 1964 (c. 79)

PART IV

NATIONAL DEBT AND LOANS

58 **F21**

Textual Amendments

F21 S. 58 repealed by National Debt Act 1958 (7 & 8 Eliz. 2 c. 6), s. 17(1), Sch.

59 **F22**

Textual Amendments

F22 Ss. 1–6, 17, 18, 23, 24, 59, 62, 68, 69(2), Schs. 1, 2 repealed by Statute Law Revision Act 1927 (c. 42)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1916. (See end of Document for details)

60 F23

Textual Amendments

F23 S. 60 repealed by [National Loans Act 1939 \(c. 117\)](#), s. 5, **Sch. 3**

61 F24

Textual Amendments

F24 S. 61 repealed by [Finance Act 1917 \(c. 31\)](#), s. **34(6)**

62 F25

Textual Amendments

F25 Ss. 1–6, 17, 18, 23, 24, 59, 62, 68, 69(2), Schs. 1, 2 repealed by [Statute Law Revision Act 1927 \(c. 42\)](#)

^{F26}**63** **Exemption from taxation of municipal securities issued in America.**

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Textual Amendments

F26 S. 63 omitted (17.7.2013) by virtue of [Finance Act 2013 \(c. 29\)](#), **Sch. 46 para. 113**

64 F27

Textual Amendments

F27 Ss. 25–40, 42, 43, 64 repealed by [Income Tax Act 1918 \(c. 40\)](#), **Sch. 7**

^{F28}**65** **Lost or destroyed Exchequer bonds.**

Where the Registrar of Government Stock is satisfied that any Exchequer bond, or any other bond to bearer issued by or on behalf of the Treasury, or any coupon of any such bond has been lost or destroyed, he may, if he thinks fit, and on such conditions as he thinks fit, but subject to any general directions of the Treasury, issue a new bond or coupon on receiving indemnity to his satisfaction against the claims of all persons deriving title under the bond or coupon lost or destroyed.]

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1916. (See end of Document for details)

Textual Amendments

- F28** S. 65 substituted (1.7.2004) by [The Government Stock \(Consequential and Transitional Provision\) \(No. 2\) Order 2004 \(S.I. 2004/1662\)](#), art. 1, Sch. para. 1 **Sch. para. 9(2)** (with art. 3)

66 Transfer of stock on authority of order of a court.

Any order or decree of any court in the United Kingdom whereby the right to transfer or call for a transfer of any Government stock or to receive any dividends thereon is expressed to be vested in any person shall be sufficient authority to the [^{F29}Registrar of Government Stock], to the National Debt Commissioners, to the [^{F30}Director of Savings], and to any savings bank authority to allow the transfer of the stock or to pay the dividends in accordance with the order or decree.

An official [^{F31}certified copy interlocutor] of any such appointment as is mentioned in section thirteen of the ^{M1}Judicial Factors (Scotland) Act 1889, shall, where any Government stock is specified in such official [^{F31}certified copy interlocutor] or in a certificate under seal by the accountant of court produced along with such [^{F31}certified copy interlocutor] as belonging to or forming part of the estate under the charge of the person named in the [^{F31}certified copy interlocutor], be deemed for the purposes of this section to be a decree whereby the right to transfer such Government stock is vested in the person so named.

..... F32

Textual Amendments

- F29** Words in s. 66 substituted (1.7.2004) by [The Government Stock \(Consequential and Transitional Provision\) \(No. 2\) Order 2004 \(S.I. 2004/1662\)](#), art. 1, Sch. para. 1 **Sch. para. 9(3)** (with art. 3)
- F30** Words substituted by [Post Office Act 1969 \(c. 48\)](#), s. **108(1)(b)**
- F31** Words substituted by [S.I. 1967/487](#), art. **4**
- F32** Definition repealed by [Statute Law \(Repeals\) Act 1986 \(c. 12\)](#), s. 1(1), **Sch. 1 Pt. III**

Marginal Citations

- M1** 1889 c. 39.

67 Indemnity on transfer of Government stock.

Where any Government stock is transferred by virtue of section forty-eight of the ^{M2}Finance (No. 2) Act 1915, on the authority of any probate, confirmation, or letters of administration, or by virtue of this Act on the authority of any order or decree of any court, the Bank of England [^{F33}the Registrar of Government Stock, any previous Registrar of Government Stock]^{F34} . . . , the National Debt Commissioners, the [^{F35}Director of Savings], [^{F36}the Operator of any relevant system] or the savings bank authority, as the case may be, shall be indemnified and protected, notwithstanding any defect or circumstance whatsoever affecting the validity of such probate, confirmation, or letters of administration, or of such order or decree [^{F37}and in this section “Operator” and “relevant system” have the same meanings as they have in the Uncertificated Securities Regulations 2001].

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1916. (See end of Document for details)

Textual Amendments

- F33** Words in s. 67 inserted (1.7.2004) by [The Government Stock \(Consequential and Transitional Provision\) \(No. 2\) Order 2004 \(S.I. 2004/1662\)](#), art. 1, Sch. para. 1 **Sch. para. 9(4)** (with art. 3)
- F34** Words in s. 67 repealed (28.10.2002) by S.I. 2002/2521, arts. 1(2), 10(2), **Sch. 2 Pt. I**
- F35** Words substituted by [Post Office Act 1969 \(c. 48\)](#), **s. 108(1)(b)**
- F36** Words in s. 67 inserted (26.11.2001) by S.I. 2001/3755, reg. 51, **Sch. 7 Pt. I para. 4(a)** (with regs. 39, 45)
- F37** Words in s. 67 added (26.11.2001) by S.I. 2001/3755, reg. 51, **Sch. 7 Pt. I para. 4(b)** (with regs. 39, 45)

Marginal Citations

- M2** 1915 c. 89.

68 **F38**

Textual Amendments

- F38** Ss. 1–6, 17, 18, 23, 24, 59, 62, 68, 69(2), Schs. 1, 2 repealed by [Statute Law Revision Act 1927 \(c. 42\)](#)

PART V

GENERAL

69 Construction, repeal and short title.

- (1) **F39**
- (2) **F40**
- (3) This Act may be cited as the Finance Act, 1916.

Textual Amendments

- F39** S. 69(1) repealed by [Statute Law \(Repeals\) Act 1971 \(c. 52\)](#)
- F40** Ss. 1–6, 17, 18, 23, 24, 59, 62, 68, 69(2), Schs. 1, 2 repealed by [Statute Law Revision Act 1927 \(c. 42\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1916.