



# Finance Act 1963

## 1963 CHAPTER 25

### PART II

#### INCOME TAX

### CHAPTER I

#### RATES OF TAX, AND CHANGES IN PERSONAL RELIEFS

#### **10 Charge of income tax for 1963-64**

Income tax for the year 1963-64 shall be charged at the standard rate of 7s. 9d. in the pound, and in the case of an individual whose total income exceeds £2,000 at such higher rates in respect of the excess as Parliament may hereafter determine.

#### **11 Surtax rates for 1962-63**

Income tax for the year 1962-63 shall be charged, in the case of an individual whose total income exceeded £2,000, at the same higher rates in respect of the excess as were charged for the year 1961-62.

#### **12 Amendments to Part VIII of Act of 1952 (personal etc reliefs)**

- (1) In section 210 of the Act of 1952 (personal reliefs), in paragraph (a) of subsection (1) (married) for the reference to £240 (inserted by section 2(3) of the Finance Act 1955) there shall be substituted a reference to £320, and in paragraph (b) of that subsection (single) for the reference to £140 (inserted as aforesaid) there shall be substituted a reference to £200; and in subsection (2) of the said section 210 (wife's earned income relief) for the reference to £140 (the maximum amount of that relief) there shall be substituted a reference to £200.

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- (2) In section 211(2) and (3) of the Act of 1952 (old age relief) as amended by section 14(2) of the Finance Act 1958, for the references to £800 (maximum income qualifying for full relief) there shall be substituted references to £900.
- (3) In section 212 of the Act of 1952 (child relief), in the subsection (1A) inserted by section 12(3) of the Finance Act 1957, for the references to £150, £125, and £100 (being the amounts appropriate to children over sixteen, between eleven and sixteen, and not over eleven) there shall be substituted respectively references to £165, £140, and £115; and in subsection (4) of that section (maximum income of child if claimant not to be disqualified for relief) for the reference to £100 (inserted by section 12(4) of the Finance Act 1957) there shall be substituted a reference to £115.
- (4) The amounts of £230 and £155 (relating to the total income of the dependent relative) specified, for the purposes of section 216 of the Act of 1952, by section 15 of the Finance Act 1961 shall each be increased by £25.
- (5) The following Table shall be substituted for the Table set out in section 220(1) of the Act of 1952 (reduced rate relief) as amended by section 2(7) of the Finance Act 1955:

TABLE

|  |   |
|--|---|
| Where the relevant amount—                 |   |
| does not exceed £100                       | a deduction equal to 3s. 9d. for each pound of the relevant amount.   |
| does exceed £100, but does not exceed £300 | the same deduction as if the relevant amount were £100, plus 1s. 9d. for each pound of the relevant amount in excess of £100. |
| exceeds £300                               | the same deduction as if the relevant amount were £300.   |

- (6) In section 15 of the Finance Act 1952 (small income relief), as amended by section 8(1) of the Finance Act 1962, for the reference in subsection (1) to £400 (maximum income for full relief) and the corresponding references in subsection (2) there shall be substituted references to £450; and in the said subsection (2), as so amended, for the reference to £550 (the limit for marginal relief) there shall be substituted a reference to £680.
- (7) In section 13 of the Finance Act 1957 (relief for persons over sixty-five with small incomes) in subsection (1)(a)(i), as amended by section 8(2) of the Finance Act 1962, for the reference to £300 (maximum income qualifying for full relief to a single man) there shall be substituted a reference to £325, and in subsection (1)(a)(ii), as so amended, for the reference to £480 (maximum income for full relief to a married man) there shall be substituted a reference to £520; and the like substitutions shall be made in paragraph (b) of that subsection (marginal relief).
- (8) Section 19 of the Finance Act 1960 (relief for National Insurance contributions), as amended by section 16 of the Finance Act 1961, shall have effect as if for the Table set out in Part I of Schedule 3 to the said Act of 1960 there were substituted the Table set out in Schedule 3 to this Act, and as if in paragraph 2 of Part II of the said Schedule 3

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to the Act of 1960 for references to £5, £18, and £8 there were substituted respectively references to £7, £22 and £10.

- (9) The amounts of tax deductible or repayable under section 157 (pay as you earn) of the Act of 1952 before the 6th July 1963 shall not be deemed to have been affected by the foregoing provisions of this section, but this subsection shall not prevent the resulting over-deductions or under-repayments from being adjusted subsequently by means of diminished deductions or increased repayments under that section or, if need be, by an assessment.

### **13 Child relief: amendments as to child's income**

Section 212 of the Act of 1952 (child relief) shall have effect for the year 1964-65 and subsequent years of assessment as if subsection (4) (which, as amended by section 12(3) of this Act, precludes the allowing of relief where the child's own income exceeds £115 a year, but in the proviso directs income from a scholarship or similar source to be disregarded) were amended by the substitution of the following for the words preceding the proviso:—

“(4) In the case of a child who is entitled in his own right to an income exceeding £115 a year the appropriate amount for the child shall be reduced by the amount of the excess, and accordingly no relief shall be allowed under this section where the excess is equal to or greater than the amount which apart from this subsection would be the appropriate amount for the child.”,

and as if in the subsection (1A) inserted by section 12(3) of the Finance Act 1957 there were inserted, after the words " assessment, and ", the words " subject to subsection (4) of this section ".