



Finance Act 1968

1968 CHAPTER 44

PART IV

THE SPECIAL CHARGE

49 Double taxation relief

- (1) Part XIII of the Income Tax Act 1952 together with any other enactment relating or referring to double taxation relief, and any arrangements made under section 347 of that Act in relation to income tax, shall have effect in relation to the special charge and investment income as they are expressed to have effect in relation to income tax and income subject to income tax.
- (2) In paragraph 5(1)(b) of Schedule 16 to the said Act (limit on total credit), as it applies to the total income for the year 1967-68 of an individual whose investment income is subject to the special charge, the sum of the rates there specified (effective income tax rate plus effective surtax rate) shall be increased for the purpose of allowing credit for foreign tax in respect of investment income by adding the rate ascertained by dividing the special charge by the amount of his aggregate investment income.