



# Finance Act 1953

## CHAPTER 34

### FINANCE ACT 1953

#### PART I

##### CUSTOMS AND EXCISE

- 1 Continuation of duties on hops, etc. and beer
- 2 Postponement of payment of excise duty on certain beers brewed by brewers for sale
- 3 Customs duty on mechanical lighters
- 4 Import duties on certain sound-recorded material
- 5 Reduction of mechanically propelled vehicles duty in respect of certain motor-cycle combinations
- 6 Mechanically propelled vehicles duty on agricultural tractors carrying fitted implements
- 7 Exemption from entertainments duty of certain amateur sports and entertainments
- 8 Exemption of cricket matches from entertainments duty
- 9 Entertainments duty on lump sum payments, etc.

#### PART II

##### PURCHASE TAX

- 10 Relief and reduction of purchase tax on certain goods
- 11 General provisions as to rates of purchase tax

#### PART III

##### INCOME TAX, PROFITS TAX AND EXCESS PROFITS LEVY

*Status: This is the original version (as it was originally enacted).*

---

*Income tax (charge, rates and reliefs)*

- 12 Charge and rates of income tax for 1953-54
- 13 Surtax rates for 1952-53
- 14 Changes in old age and other personal reliefs
- 15 Adjustment of general tax liability by reference to business losses, etc.

*Capital allowances, etc.*

- 16 Restoration and amount of initial allowances
- 17 Capital allowances (new classes of industrial building)
- 18 Allowances for expenditure on repair of buildings

*Computation of profits, etc.*

- 19 Changes in ownership of trade, etc.
- 20 Payments between associated companies in respect of losses
- 21 Unremittable overseas profits
- 22 Relief for copyright royalties, etc.
- 23 Compulsory slaughter of farm animals (election for " the herd basis ")
- 24 Charge of tax on sums applied outside U.K. in repaying certain loans

*Double taxation relief*

- 25 Postponement of capital allowances to secure double taxation relief
- 26 Removal of special limit on unilateral relief for double taxation of profits or income

*Termination, etc., of excess profits levy*

- 27 Termination and amendment of excess profits levy

*Miscellaneous*

- 28 Iron and steel companies (profits tax and excess profits levy)
- 29 Assessments, etc., in Isles of Scilly

**PART IV**

MISCELLANEOUS AND GENERAL

- 30 Extension of power to accept property in satisfaction of death duties
- 31 Stamp duties
- 32 Excess profits tax post-war refunds
- 33 Proceedings for customs and excise penalties, etc.
- 34 Provisions as to permanent annual charge for the National Debt and as to the Old Sinking Fund
- 35 Short title, construction, extent and repeals

---

SCHEDULES

FIRST SCHEDULE — Duties on Exposed Cinematograph Film

- 1 Where the rate of duty applicable to any class or...
- 2 The rates of duty shown in the Second Schedule to...
- 3 The provisions of subsection (2) of section four of this...

SECOND — Relief and reduction of Purchase Tax on Certain Goods  
SCHEDULE

- 1 In paragraph (b) of Group 18 (which relates to wireless...
- 2 In paragraph (a) of Group 19 (which relates to musical...
- 3 In paragraph (a) of Group 21 (which relates to umbrellas...
- 4 For Group 29 (which relates to fancy or ornamental articles)...
- 5 In paragraph (b) of Group 35 (which relates to bicycles...
- 6 In paragraph (c) of the said Group 35 (which exempts...

THIRD SCHEDULE — Repeals

- PART I — CUSTOMS, EXCISE AND PURCHASE TAX
- PART II — EXCESS PROFITS TAX REFUNDS
- PART III — MISCELLANEOUS