



Finance Act 1962

1962 CHAPTER 44 10 and 11 Eliz 2

1 F1

Textual Amendments

F1 S. 1 repealed by Statute Law (Repeals) Act 1975 (c. 10), s. 1(1), **Sch. Pt. VII**; Finance (No. 2) Act 1975 (c. 45), s. 75(5), **Sch. 14 Pt. I**

2 F2

Textual Amendments

F2 S. 2 repealed by Finance Act 1973 (c. 51), s. 59(7), **Sch. 22 Pt. I**

3 F3

Textual Amendments

F3 S. 3 repealed (in part) by Finance Act 1962 (c. 44), s. 34(7), **Sch. 11 Pt. II**; residue repealed by European Communities Act 1972 (c. 68), s. 4, **Sch. 3 Pt. II**

4 F4

Textual Amendments

F4 S. 4 repealed by Hydrocarbon Oil (Customs & Excise) Act 1971 (c. 12), s. 24(2), **Sch. 7**

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1962. (See end of Document for details)

5 F5

Textual Amendments

F5 S. 5 repealed by [Vehicles \(Excise\) Act 1971 \(c. 10\)](#), [Sch. 8 Pt. I](#)

6 F6

Textual Amendments

F6 S. 6 repealed by [Purchase Tax Act 1963 \(c. 9\)](#), [Sch. 4 Pt. I](#)

7–26 F7

Textual Amendments

F7 Pt. II (ss. 7–26) repealed (with saving) by [Income and Corporation Taxes Act 1970 \(c. 10\)](#), ss. 537(1), 538(1), 539(1), [Sch. 14 para. 21\(1\)\(b\)\(2\)](#), [Sch. 16](#)

27 F8

Textual Amendments

F8 S. 27 repealed by [Finance Act 1963 \(c. 25\)](#), [Sch. 14 Pts. III, VI](#)

28, 29. F9

Textual Amendments

F9 Ss.28, 29 repealed (with savings) by [Finance Act 1975 \(c. 7\)](#), ss. 50, 52(2)(3), 59, [Sch. 13 Pt. I](#)

PART IV

30 F10

Textual Amendments

F10 S. 30 repealed by [Finance Act 1988 \(c. 39\)](#), ss. 140(1)(c)(2)(6), 148, [Sch. 14 Pt. XI](#)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1962. (See end of Document for details)

31 F11

Textual Amendments

F11 S. 31 repealed by Finance Act 1970 (c. 24), s. 36(8), Sch. 8 Pt. IV

PART V

MISCELLANEOUS

32 F12

Textual Amendments

F12 S. 32 repealed by Finance Act 1977 (c. 36, SIF 98:5), s. 59(5), Sch. 9 Pt. V

33 Termination of powers under Government Annuities Act 1929.

- (1) Subject to subsection (2) below, no new annuities or insurances shall be granted under the ^{M1}Government Annuities Act 1929, . . . ^{F13}
- (2) Subsection (1) above shall not prevent the grant of an annuity under section forty-five of the Government Annuities Act 1929, by way of commutation of a savings bank insurance, or the grant of an insurance or annuity under section forty-six of that Act on the surrender of a savings bank insurance or on default in the payment of premiums in respect of a savings bank insurance.
- (3) For the purposes of sections forty-five and forty-six of the ^{M2}Government Annuities Act 1929, and of any other enactment or instrument passed or made before this Act under which the amount of any payment is to be determined directly or indirectly by reference to the terms on which a savings bank annuity might for the time being be purchased under that Act, the tables in force under section fifty-three of that Act at the commencement of this Act shall, subject to subsection (4) below, apply as if this Act had not been passed.
- (4) The Treasury may from time to time, if it appears to them that the tables in force for the purposes mentioned in subsection (3) above have ceased in any respect to be appropriate or sufficient, by order vary those tables or add or substitute new tables, and any such order shall state the rules observed in making the variation or in framing new tables, and shall be made by statutory instrument which shall be subject to annulment in pursuance of a resolution of either House of Parliament.

Textual Amendments

F13 Words repealed by Statute Law (Repeals) Act 1974 (c. 22), Sch. Pt. II

Marginal Citations

M1 1929 c. 29.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1962. (See end of Document for details)

M2 1929 c. 29.

34 Short title, construction, extent and repeal.

- (1) This Act may be cited as the Finance Act 1962.
- (2) ^{F14}Part IV shall be construed as one with the ^{M3}Stamp Act 1891.
- (3) Any reference in this Act to any other enactment shall, except so far as the context otherwise requires, be construed as a reference to that enactment as amended or applied by or under any other enactment, including this Act.
- (4) ^{F15}, such of the provisions of this Act as relate to matters in respect of which the Parliament of Northern Ireland has power to make laws shall not extend to Northern Ireland.
- ^{F16}(5)
- (6) This Act, in so far as it relates to the ^{M4}Government Annuities Act 1929, shall extend to the Channel Islands and the Isle of Man, and the Royal Courts of the Channel Islands shall register it accordingly.
- (7) The enactments mentioned in the Eleventh Schedule to this Act are hereby repealed to the extent mentioned in the third column of that Schedule, but subject as regards the repeals contained in any Part of that Schedule to any provision made in that Part as to the date of operation or effect of those repeals.

Textual Amendments

- F14** Words repealed by [Purchase Tax Act 1963 \(c. 9\), s. 41\(1\)](#), [Sch.4 Pt. I](#); [Income and Corporation Taxes Act 1970 \(c. 10\), ss. 538\(1\), 539\(1\)](#), [Sch. 16](#); [Finance Act 1975 \(c. 7\), Sch. 13 Pt. I](#); [Customs and Excise Management Act 1979 \(c. 2\), s. 177\(3\)](#), [Sch. 6 Pt. I](#)
- F15** Words repealed by [Finance Act 1975 \(c. 7\), Sch. 13 Pt. I](#)
- F16** [S. 34\(5\)](#) repealed (21.7.2008) by [Statute Law \(Repeals\) Act 2008 \(c. 12\), Sch. 1 Pt. 8](#)

Modifications etc. (not altering text)

- C1** The text of [s. 34\(5\)](#) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Marginal Citations

- M3** 1891 c. 39.
M4 1929 c. 29.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1962.