



Finance Act 1921

1921 CHAPTER 32

An Act to grant certain Duties of Customs and Inland Revenue (including Excise), to alter other Duties, and to amend the Law relating to Customs and Inland Revenue (including Excise), and the National Debt, and to make further provision in connection with Finance. [4th August 1921.]

Most Gracious Sovereign

WE, Your Majesty's most dutiful and loyal subjects, the Commons of the United Kingdom in Parliament assembled, towards raising the necessary supplies to defray Your Majesty's public expenses, and making an addition to the public revenue, have freely and voluntarily resolved to give and to grant unto your Majesty the several duties hereinafter mentioned; and do therefore most humbly beseech Your Majesty that it may be enacted, and be it enacted by the King's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

PART I

CUSTOMS AND EXCISE

1 Continuation of Customs duties imposed under 5 & 6 Geo.5 c.89

The following duties of Customs imposed by Part I. of the Finance (No. 2) Act, 1915, shall, subject to the provisions of section eight of the Finance Act, 1919 (which relates to imperial preferential rates), continue to be charged, levied and paid in the ease of the new import duties until the first day of May, nineteen hundred and twenty-two, and in the case of the other duties until the first day of August, nineteen hundred and twenty-two, that is to say :—

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Duty.	Section of Act.
Increased duty on tea	1
Additional duties on dried fruit	8
Now import duties	12

2 Continuation of increased medicine duties

The additional duties of Excise imposed by section eleven of the Finance (No. 2) Act, 1915, upon medicines liable to duty shall continue to be charged, levied and paid until the first day of August, nineteen hundred and twenty-two.

3 Duty on sparkling wine

- (1) In lieu of the additional duty of Customs of five shillings per gallon and the further additional duty of Customs equal to thirty-three and one-third per cent. of the value of the wine payable on sparkling wine imported into Great Britain or Ireland, there shall, as from the tenth day of May, nineteen hundred and twenty-one, be charged, levied and paid on all sparkling wine imported into Great Britain or Ireland an additional duty of twelve shillings and sixpence per gallon.
- (2) Subsection (2) of section eight of the Customs and Inland Revenue Act, 1890 (which provides that wine rendered sparkling in warehouse is to be deemed to be sparkling wine for the purpose of a certain duty of Customs imposed on sparkling wine), shall apply for the purpose of the duty imposed on sparkling wine by this section as it applied for the purpose of the duty mentioned in that subsection.
- (3) This section shall have effect subject to the provisions of section eight of the Finance Act, 1919, and as though the additional duty imposed by this section were the additional duty on sparkling wine referred to in the Second Schedule to that Act.

4 Additional duty on cigars repealed

The additional duty of Customs imposed on cigars by section nine of the Finance Act, 1920, shall be deemed to have ceased on the tenth day of May, nineteen hundred and twenty-one.

5 Repeal of duties on mechanical lighters

Section ten of the Finance Act, 1916, is hereby repealed.

6 Amendment with respect to exemption from railway passenger duty

- (1) The Cheap Trains Act, 1883, shall have effect as though—
 - (a) for paragraphs (1) and (2) of section two (which provide for the abolition of passenger duty in the case of cheap trains and for its reduction on urban traffic), there were substituted the following paragraphs:—

“(1) Fares not exceeding minimum fares shall be exempt from duty :

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- (2) The duty on fares for conveyance between railway stations within one urban district certified so to be in manner provided by this section shall be payable at the rate of two per cent. instead of five per cent.:"
- (b) in paragraph (a) of subsection (1) of section three (which requires provision to be made for proper third-class accommodation), the words " fares not exceeding the fares normally " charged for passengers conveyed in third " class carriages" were substituted for the words " fares not exceeding the rate of one penny a mile, " and in section five the words " a fare not exceeding the minimum fare " were substituted for the words " a fare not exceeding the rate of one penny a mile " :
- (c) the following provision were inserted in section eight after the definition of " police authority " —

“The expression ' minimum fare' means the lowest fare normally charged to an adult or a child, as the case may be, for a single, a return, or a periodical ticket, as the case may be, for any journey, and the expression " normally charged" means charged otherwise than to a special class of passengers or on a special occasion :

Provided that, where a ticket for any journey, whether a single, return or periodical ticket, entitles a person to be conveyed in a class of carriage superior to the class of carriage in which a person holding a ticket for that journey for which the minimum fare is payable is entitled to be conveyed, the fare for the first-mentioned ticket shall not be deemed to be a minimum fare,”

- (2) This section, in its application to any railway undertaking of which possession was not retained by the Minister of Transport under the Ministry of Transport Act, 1919, shall be deemed to have had effect as from the first day of April, nineteen hundred and twenty.
- (3) Nothing in this section shall operate to charge with railway passenger duty any fares which were not at the commencement of this Act chargeable with such duty, and where, before the first day of January, nineteen hundred and seventeen, a fare for any journey was exempt from railway passenger duty, notwithstanding that it entitled a person to be conveyed in a class of carriage superior to that in which a person paying the lowest ordinary fare then chargeable for that journey was entitled to be conveyed, a fare entitling a person to be conveyed for the same journey and in the same class of carriage shall be exempt from duty if the proportion which that fare bears to the minimum fare does not exceed the proportion which the first-mentioned fare bore to the lowest ordinary fare chargeable before the said first day in January.

For the purpose of the foregoing provision, the expression " lowest ordinary fare " means the lowest fare chargeable otherwise than to a special class of passengers or on a special occasion.

7 Amendment of s.1 of 6 & 7 Geo.5 c.11

- (1) Entertainment duty, within the meaning of section one of the Finance (New Duties) Act, 1916, as amended by any subsequent enactment, shall not be charged on payments for admission to an entertainment as respects which it is proved to the satisfaction of the Commissioners that the entertainment—

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- (a) is provided by a society which is established solely for the purpose of promoting the interest of the industry of agriculture, or some branch thereof, or the manufacturing industry, or some branch thereof, or the public health, and which is not conducted for profit; and
 - (b) consists solely of an exhibition of the products of the industry, or branch thereof, for promoting the interests of which the society exists, or materials, machinery, appliances, or foodstuffs, used in the production of those products, or of articles which are of material interest in connection with the questions relating to the public health, as the case may be.
- (2) In this section the expression " society" includes a company, institution, or other association of persons, by whatever name called, the expression " agriculture" includes horticulture and live-stock breeding, and the expression "live-stock" includes animals of any description.

8 Amendment of s.12 of 6 & 7 Geo.5 c.24

Section twelve of the Finance Act, 1916 (which exempts from entertainments duty payments for admission to certain school entertainments), shall be amended as follows:—

- (1) References therein to an educational institution shall be construed as including references to any organisation certified by a local education authority to be established and conducted for the purpose of providing social or physical training for children or young persons who are attending or have attended schools or educational institutions provided, aided, or maintained by that authority, and the reference therein to persons who are receiving or have received instruction in the school or institution shall be construed as including a reference to persons who are members of the organisation; and
- (2) The words " under the age of eighteen years" shall be substituted for the words " under the age of sixteen years. "

9 Amendment of s.1 of 6 & 7 Geo.5 c.11

Twopence shall be substituted for one penny in section one, subsection (5)(c), of the Finance (New Duties) Act, 1916.

10 Provision with respect to duty on licences for male servants

- (1) A person shall not be deemed to be a male servant for the purpose of the duty charged on male servants by the Revenue Act, 1869, notwithstanding that he is a male servant employed in one of the capacities specified in paragraph (3) of section nineteen of the said Act as amended by section five of the Customs and Inland Revenue Act, 1876, and section thirteen of the Motor Car Act, 1903, unless the employment in that capacity is also employment in a personal, domestic, or menial capacity.
- (2) This section shall come into operation on the first day of January, nineteen hundred and twenty-two.

11 Allowance of Customs drawback on removal of goods to Isle of Man

- (1) For the purpose of any enactment relating to the allowance of drawback of customs on the exportation of any goods, the removal of goods to the Isle of Man shall be deemed to be exportation, and subject to the provisions of any regulations made under this section drawback shall be allowed accordingly on goods so removed.
- (2) The Commissioners of Customs and Excise (in this Part of this Act referred to as " the Commissioners ") may make regulations prescribing the conditions on which drawback is to be allowed and paid in the case of goods removed to the Isle of Man, and may, by those regulations, modify in relation to goods removed to the Isle of Man any enactments allowing a drawback of customs on goods exported.

12 Drawback on deposit in warehouse of goods to be used as ships' stores

Where drawback is payable on the shipment for use as ships' stores of any British goods the like drawback shall, subject to regulations made by the Commissioners, be allowed upon the deposit of any such goods in a bonded warehouse for use as ships' stores.

13 Amendment of law as to exportation or shipment as stores of playing cards

- (1) Subject to compliance with such regulations as to security and otherwise as the Commissioners may prescribe, a licensed maker of playing cards may deposit in a bonded warehouse for the purpose of being exported or shipped as ships' stores any playing cards made by him without the cards being enclosed in wrappers in manner required by the Revenue Act, 1862, and may remove from the warehouse for exportation or shipment as ships' stores any cards so deposited.
- (2) In section thirty-seven of the Revenue Act, 1862, (which relates to the exportation of unstamped playing cards,) references to the exportation of playing cards shall include references to the shipment of playing cards for use as ships' stores on board a vessel proceeding on a voyage to a foreign port.

14 Power to make regulations with respect to spirits manufactured otherwise than by distillation

- (1) The Commissioners may make regulations for securing the duties on, and regulating the manufacture of, any spirits manufactured in Great Britain or Ireland by any process other than the distillation of a fermented liquor, and may make different regulations in respect of different processes of manufacture, and may by those regulations apply, with or without modification, in relation to any such process or in relation to any spirits manufactured thereby, any of the provisions of the Spirits Act, 1880, or any enactment amending that Act, or exclude the application of any of those provisions in relation to any such process or spirits, or may modify any of those provisions in their application to any such process or spirits.
- (2) Nothing in any Act or provisional order relating to any gas works or gas company shall operate so as to exempt any person from the provisions of any regulation made under this section.
- (3) If any person acts in contravention of or fails to comply with any regulation made under this section, he shall for each offence be liable to an excise penalty of two

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hundred pounds, and the spirits in respect of which the offence was committed shall be forfeited.

- (4) Section five of the Spirits Act, 1880 (which prohibits the distilling, &c, of spirits without licence), shall have effect as though there were inserted at the end of subsection (1) thereof the following paragraph:—

“(d) Manufacture spirits by any process other than distillation.”

15 Provision as to duty on foreign spirits used for making power or industrial methylated spirits or in manufactures, and as to the allowance in respect of spirits so used

- (1) Notwithstanding anything in subsection (5) of section one hundred and twenty-three of the Spirits Act, 1880, or in subsection (1) of section eight of the Finance Act, 1902, imported spirits may be used by an authorised methylator for making power methylated spirits or industrial methylated spirits, or may be received by a person for use in any art or manufacture under the said section eight, in the case of spirits chargeable with duty at the preferential rate without any payment, and in the case of spirits chargeable with duty at the full rate on payment of the difference between the full rate and the preferential rate.
- (2) The allowance of threepence per gallon payable under section one of the Revenue Act, 1906, and section eleven of the Finance Act, 1920, in respect of spirits used for making power methylated spirits or industrial methylated spirits or spirits used in any art or manufacture under section eight of the Finance Act, 1902, shall cease to be payable in the case of imported spirits and shall be increased to fivepence in the case of British spirits.
- (3) In this section the expression " imported spirits " means spirits other than British spirits.

16 Provision with respect to power methylated spirits

- (1) The Commissioners may make regulations with respect to the manufacture, storage, removal, sale, use, and supply of power methylated spirits, and the importation, removal, storage, and use of spirits to be used in the manufacture of power methylated spirits, and may by those regulations modify in their application to power methylated spirits any of the provisions of Part II of the Spirits Act, 1880, and any other enactments relating to methylated spirits, or exclude the application of any of those enactments in relation to power methylated spirits, and modify in their application to spirits to be used in the manufacture of power methylated spirits any enactments relating to the importation or removal of spirits.
- (2) If any person acts in contravention of or fails to comply with any regulation made under this section, he shall, without prejudice to any liability under Part II. of the Spirits Act, 1880, or otherwise, be liable for each offence to an excise penalty of one hundred pounds and the spirits in respect of which the offence was committed shall be forfeited.
- (3) In this section the expression " power methylated spirits " has the same meaning as in section eleven of the Finance Act, 1920.

17 Amendment of s.8 of 42 & 43 Vict. c.21

- (1) Section eight of the Customs and Inland Revenue Act, 1879 (which gives power to prohibit the exportation and carriage coastwise of certain goods), shall extend to weapons and munitions of war of every description and firearms not being weapons of war, and ammunition for such firearms, as it applies to the goods therein mentioned.
- (2) The said section, as amended by this section, shall extend so as to give power to prohibit the shipment as ships' stores, whether on vessels proceeding to foreign ports or on coastwise voyages, of any of the goods to which the said section applies, and the provision in the said section relating to a penalty shall have effect accordingly subject to the necessary modifications.

18 Use of false scales, weights, &c. in connection with Customs and Excise

—If any person—

- (a) being a person who is required, by or by virtue of any enactment relating to the Customs or Excise or to the construction of works for the accommodation of officers of Customs and Excise, or by or by virtue of any regulation or order of the Commissioners, to keep scales, weighing or measuring machines or instruments, weights or measures, provides, uses, or permits to be used any false, unjust, or insufficient scales, weighing or measuring machines or instruments, weights or measures, or practises any device or contrivance by which any officer of Customs and Excise may be prevented from, or hindered or deceived in, taking a just and true account or making a due examination ; or
- (b) being a person by whom or on whose behalf articles are weighed or measured for the purpose of any account taken or to be taken, or of any examination made or to be made, by any officer of Customs and Excise, practises, either before, during, or after the weighing or measuring, any device or contrivance by which any such officer may be prevented from, or hindered or deceived in, taking a just and true account or making a due examination,

he shall for each offence be liable to a penalty of two hundred pounds, and any false, unjust, or insufficient scales, weighing or measuring machines or instruments, weights or measures, and any articles in respect of or in connection with which the offence was committed, shall be forfeited.

19 Amendment of s.11 of 5 & 6 Geo.5 c.7

Section eleven of the Finance Act, 1914 (Session 2) (which imposes a penalty for non-compliance with Customs orders as to the entry and clearance of goods before shipment), shall have effect as if for the words " fails to comply with the order " there were substituted the words " ships or attempts to ship any goods in " contravention of the order."

20 Amendment of s.13 of 39 & 40 Vict. c.36

The words " except existing warehouses of special " security in respect of which security by bond has " hitherto been dispensed with " in section thirteen of the Customs Consolidation Act, 1876 (which provides for the security to be given by a warehouse keeper), shall cease to have effect.

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21 Amendment of law as to Excise entries by corporations

For the purposes of section fifteen of the Revenue Act, 1898 (which amends the law as to excise entries), an excise entry in respect of a trade or business carried on by a corporation shall be treated as being under the seal of the corporation if it is signed by some person authorised in that behalf by the corporation under its seal.

22 Power to issue licences for mechanically-propelled vehicles for periods less than a year

- (1) On and after the first day of January, nineteen hundred and twenty-two, licences under the Finance Act, 1920, in respect of mechanically propelled vehicles (other than tramcars or vehicles on which a duty of five shillings is chargeable under that Act) may be taken out for such periods of the year and on payment of duty at such rates as the Minister of Transport may by order prescribe:

Provided that—

- (a) every rate of duty prescribed under this section in respect of a licence taken out for any vehicle for any period of the year shall be such as to bear to the full annual duty chargeable in respect of that vehicle no less proportion than the period for which the licence is taken out bears to a year; and
 - (b) the rate of duty so prescribed in respect of a licence for any vehicle to which proviso (a) to subsection (2) of section, thirteen of the Finance Act, 1920, applies for any such period as is mentioned in that proviso shall not exceed thirty per cent. of the full annual duty, and the rate prescribed in respect of a licence for a cycle taken out on or after the first day of October in any year shall not exceed one-half of the full annual duty.
- (2) Proviso (a) to subsection (2) of section thirteen of the Finance Act, 1920, and the words " cycle or " in proviso (b) to the said subsection are hereby repealed.

23 Duties of Commissioners of Customs and Excise in relation to analysis of articles under Food and Drugs Acts, 1875 to 1907, transferred to Government Chemist

Where under any of the provisions of the Food and Drugs Acts, 1875 to 1907, as amended by the Excise Transfer Order, 1909, any article of food or drug is to be sent to the Commissioners for analysis, the article of food or drug shall, instead of being so sent, be sent to the Principal Government Chemist at the Government Laboratory, and the said chemist shall make an analysis and give a certificate to the justices or court of the result of the analysis.

PART II

INCOME TAX

24 Income tax and super-tax for 1921-22

- (1) Income tax for the year 1921-22 shall be charged at the rate of six shillings, and the rates of super-tax for that year shall, for the purposes of section four of the Income Tax Act, 1918, as amended by the Finance Act, 1920, be the same as those for the year 1920-21.

- (2) All such enactments relating to income tax and super-tax respectively as were in force with respect to the duties of income tax and super-tax granted for the year 1920-21, shall have full force and effect with respect to the duties of income tax and super-tax respectively granted by this Act.
- (3) The annual value of any property which has been adopted for the purpose either of income tax under Schedules A. and B., or of inhabited house duty, for the year 1920-21, shall be taken as the annual value of that property for the same purpose for the year 1921-22:

Provided that this subsection—

- (a) so far as respects the duty on inhabited houses in Scotland, shall be construed as referring to a year of assessment ending on the twenty-fourth day of May instead of to a year of assessment ending on the fifth day of April; and
- (b) shall not apply to lands, tenements, and hereditaments in the administrative county of London with respect to which the valuation list under the Valuation (Metropolis) Act, 1869, is, by that Act, made conclusive for the purposes of income tax and inhabited house duty.

25 Declaration as to ss.43 and 44 of 8 & 9 Geo.5 c.40

- (1) For the purpose of removing doubts, it is hereby declared that sections forty-three and forty-four of the Income Tax Act, 1918 (which grant certain reliefs for any year of assessment as respects which they are respectively continued in force by any Act), were not continued in force for the year 1920-21, and the said sections are hereby repealed.
- (2) If, in any case, any person has been assessed or charged to tax (including super-tax) or has been allowed relief from tax on the basis that the said sections were continued in force for the year 1920-21, all such adjustments, amendments of assessments, and payments of tax shall be made as are necessary for securing that that person shall be charged to and pay tax (including supertax) on the basis that the said sections were not continued in force for the said year.

26 Rule 3 (1) of Miscellaneous Rules applicable to Schedule D not to apply if person charged carries on trade throughout year of assessment

- (1) Paragraph (1) of Rule 3 of the Miscellaneous Rules applicable to Schedule D. shall not apply in any case where the person charged to tax has continued to carry on throughout the year of assessment the trade, profession, employment or vocation in respect of which the assessment was made.
- (2) This section shall be deemed to have been in force as respects income tax (including super-tax) charged for the year 1920-21, and all such adjustments, amendments of assessments, and payments of tax (including super-tax) shall be made as are necessary for giving effect to the provisions of this subsection.

27 Power of holder of certain Government securities to require income tax to be deducted before payment of interest

- (1) The holder of any inscribed bonds or other securities, the interest on which is by virtue of directions given under section forty-nine of the Income Tax Act, 1918, or under any enactments repealed by that Act, payable without deduction of income tax, may

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make an application to the Bank under this section requesting that income tax shall be deducted from the interest on those bonds or securities before payment thereof, and, where any such application is made, income tax in respect of the interest on those bonds or securities shall, so long as they remain inscribed in the name of the person making the application and subject to the withdrawal of the application as hereinafter authorised, be deducted and charged in the same manner as if they were not bonds or securities to which the said section applied, and section twenty-five of the Finance Act, 1919, shall have effect as if, during the period in which the interest was paid without deduction of income tax, those bonds and securities were original securities, and as if thereafter they were substituted securities within the meaning of that section.

- (2) An application under this section shall be in such form as the Bank, with the approval of the Treasury, may prescribe, and any application made less than two months before the date on which any interest is payable shall only have effect as regards any payment of interest subsequent to the payment falling due on that date.
- (3) An application made under, this section may at any time be withdrawn by notice to the Bank in such form as the Bank with the approval of the Treasury may prescribe, but an application so withdrawn shall, notwithstanding the withdrawal, continue to have effect as regards any interest payable less than two months after the date on which the notice is received at the Bank.
- (4) Where any bonds or securities to which this section applies are held upon trust, the holders of the bonds or securities may make an application under this section in respect thereof without the consent of any other person, notwithstanding anything in the instrument creating the trust.
- (5) In this section—
 - The expression " the Bank " means the Bank of England or the Bank of Ireland as the case requires:
 - The expression " inscribed " means inscribed in the books of the Bank and includes " registered."

28 Provision as to determination of claims for relief in respect of Dominion income tax

- (1) Notice of any claim for relief under section twenty-seven of the Finance Act, 1920 (which gives relief from United Kingdom income tax in respect of Dominion income tax), together with particulars of the claim, shall be given in writing to the surveyor of taxes or, in the case of a claim made by a person who is not resident in the United Kingdom, to the Commissioners of Inland Revenue, and, where an objection is made to the claim by the surveyor or commissioners, as the case may be, the special commissioners shall hear and determine the claim in like manner as in the case of an appeal to them against an assessment under Schedule D., and the provisions of the Income Tax Acts relating to such an appeal (including the provisions relating to the statement of a case for the opinion of the High Court on a point of law) shall apply accordingly with any necessary modifications.
- (2) The special commissioners in determining a claim under the said section twenty-seven shall have power to determine the rate at which relief is to be given and the amount of the relief to be given, and all questions whatsoever incidental to the determination of the matters as aforesaid.

- (3) The provisions of this section shall apply to any claims under section forty-three of the Finance Act, 1916, or section fifty-five of the Income Tax Act, 1918, which have not been finally determined at the commencement of this Act, as those provisions apply to claims under the said section twenty-seven.

29 Evidence of payment of wages in certain proceedings for recovery of income tax

In any proceedings for the recovery of income tax under subsection (2) of section one hundred and sixty-nine of the Income Tax Act, 1918, (which provides for the summary recovery of income tax assessed and charged quarterly) a written statement as to the wages paid for any period to the person against whom the proceedings are brought, purporting to be signed by his employer for that period or by any responsible person in the employment of the employer, shall be prima facie evidence that the wages therein stated to have been paid to the person charged have in fact been so paid.

30 Exemption from income tax in respect of lands owned and occupied by charities and of profits of trades carried on by beneficiaries of charities

- (1) Exemption shall be granted—
- (a) from income tax under Schedule A. in respect of lands, tenements, hereditaments, and heritages owned and occupied by a charity, not being such lands, tenements, hereditaments or heritages as are mentioned in No. VI. of Schedule A. ;
 - (b) from income tax under Schedule B. in respect of lands occupied by a charity:

Provided that the exemption under this paragraph shall not apply in the case of lands which are occupied for the purpose of husbandry unless the work in connection with the husbandry is mainly carried on by beneficiaries of the charity and the profits, if any, arising therefrom are applied solely to the purposes of the charity;
 - (c) from income tax under Schedule D. in respect of the profits of a trade carried on by any charity, if the work in connection with the trade is mainly carried on by beneficiaries of the charity and the profits are applied solely to the purposes of the charity.
- (2) The exemption granted by paragraphs (a) and (b) of subsection (1) of this section shall not extend to tax in respect of any rent payable or other annual payment to be made by a charity in respect of the lands, tenements, hereditaments, or heritages, or to any parts of those lands, tenements, hereditaments, or heritages, which are in the use and enjoyment of a person whose total annual income from all sources estimated in accordance with the provisions of the Income Tax Acts amounts to not less than one hundred and fifty pounds.
- (3) In this section the expression " charity " means any body of persons or trust established for charitable purposes only.

31 Amendment of Rule 3(c) of the rules applicable to Cases I and II of Schedule D

The proviso to paragraph (c) of Rule 3 of the rules applicable to Cases I. and II. of Schedule D. in the Income Tax Act, 1918, shall have effect as though the words " shall not, unless in any particular case the "Commissioners are of opinion that, having

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regard to all the circumstances, some greater sum ought to be " deducted, exceed two-thirds," were therein substituted for the words " shall not exceed two-thirds. "

32 Exemption of superannuation funds from income tax

- (1) Subject to the provisions of this section and to any regulations made thereunder, exemption from income tax shall be allowed in respect of income derived from investments or deposits of a superannuation fund, and, subject as aforesaid, any sum paid by an employer or employed person by way of contribution towards a superannuation fund shall, in computing profits or gains for the purpose of an assessment to income tax under Case I. or Case II. of Schedule D. or under Schedule E., be allowed to be deducted as an expense incurred in the year in which the sum is paid :

Provided that—

- (a) no allowance shall be made under the foregoing provision in respect of any contribution by an employed person which is not an ordinary annual contribution, and, where a contribution by an employer is not an ordinary annual contribution, it shall, for the purpose of the foregoing provision, be treated as the Commissioners may "direct, either as an expense incurred in the year in which the sum is paid or as an expense to be spread over such period of years as the Commissioners think proper; and
 - (b) no allowance shall be made under this section in respect of any payments in respect of which relief can be given under section thirty-two of the Income Tax Act, 1918.
- (2) Income tax chargeable in respect of an annuity paid out of a superannuation fund to a person residing in the United Kingdom shall, if the Commissioners so direct, be assessed and charged on the annuitant under Case VI. of Schedule D. instead of being deducted and accounted for under Rule 21 of the General Rules, and tax shall be computed on the full amount of the annuity arising in the year of assessment.
- (3) For the purposes of this section, the expression " superannuation fund " means, unless the context otherwise requires, a fund which is approved for those purposes, by the Commissioners, and, subject as hereinafter provided, the Commissioners shall not approve any fund unless it is shown to their satisfaction that—
- (a) the fund is a fund bona fide established under irrevocable trusts in connection with some trade or undertaking carried on in the United Kingdom by a person residing therein ;
 - (b) the fund has for its sole purpose the provision of annuities for persons employed in the trade or undertaking either on retirement at a specified age or on becoming incapacitated at some earlier age;
 - (c) the employer in the trade or undertaking is a contributor to the fund ;
 - (d) the fund is recognised by the employer and employed persons in the trade or undertaking:

Provided that the Commissioners may, if they think fit, and subject to such conditions, if any, as they think proper to attach to the approval, approve a fund, or any part of a fund, as a superannuation fund for the purposes of this section—

- (i) notwithstanding that the rules of the fund provide for the return in certain contingencies of contributions paid to the fund; or
- (ii) if the main purpose of the fund is the provision of such annuities as aforesaid, notwithstanding that such provision is not its sole purpose ; or

- (iii) notwithstanding that the trade or undertaking in connection with which the fund is established is carried on only partly in the United Kingdom and by a person not residing therein.
- (4) The Commissioners may make regulations generally for the purpose of carrying this section into effect and, in particular, without prejudice to the generality of the foregoing provision, may by such regulations—
- (a) provide for the charging of and accounting for tax in respect of contributions (including interest) repaid to a contributor to a superannuation fund and on lump sums paid in commutation of or in lieu of annuities payable out of a superannuation fund as if any sums so repaid or paid were income of the year in which they are repaid or paid;
 - (b) require the trustees or other persons having the management of a superannuation fund, or an employer whose employees contribute to a superannuation fund, to deliver to the Commissioners such information and particulars as the Commissioners may reasonably require for the purposes of this section ;
 - (c) prescribe the manner in which claims for relief under this section are to be made and approved, and in which applications for the approval of a superannuation fund are to be made ;
 - (d) provide for the withdrawal of approval in the case of a fund which ceases to satisfy the requirements of this section ;
 - (e) provide for determining what contributions to a superannuation fund are to be treated as ordinary annual contributions for the purposes of this section.
- (5) Where at the commencement of this Act there is in force any arrangement between the Commissioners and the persons having the management of a superannuation fund by which provision is made for allowing any such deductions for the purpose of income tax as may be allowed for that purpose under this section, the arrangement shall, if the fund is approved as a superannuation fund for the purposes of this section for the year 1921-22, be deemed to have ceased to operate as from the sixth day of April, nineteen hundred and twenty-one, and, if the fund is not so approved, shall cease to operate as from the sixth day of April, nineteen hundred and twenty-two.
- (6) In this section the expression " the Commissioners " means the Commissioners of Inland Revenue.

33 Exemption from income tax for funds of special and supplementary schemes under 10 & 11 Geo.5 c.30

- (1) All income receivable from any source whatsoever for the purposes of a special scheme or a supplementary scheme established under the Unemployment Insurance Act, 1920, by the body charged with the administration of the scheme shall be exempt from income tax.
- (2) Any claim for exemption under this section shall be made and any such claim shall be allowed in the same manner as in the case of the exemption allowed under subsection (5) of section thirty-nine of the Income Tax Act, 1918.

34 Exemption of sewers from income tax

- (1) Income tax shall not be charged in respect of a sewer vested in a local authority in the United Kingdom:

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Provided that the foregoing exemption shall not extend to any rent payable or other annual payment to be made by the local authority in respect of the sewer.

(2) In this section—

The expression " sewer " means a sewer maintained by a local authority in pursuance of their statutory duties in relation to the public health;

The expression " local authority " means a public body having power under any enactment relating to the public health to construct and maintain sewers.

PART III

EXCESS PROFITS DUTY

35 Termination of excess profits duty

(1) Excess profits duty under the Finance (No. 2) Act, 1915 (in this Part of this Act referred to as " the principal Act "), shall be charged, levied, and paid in respect of the excess profits of every trade or business, and repayment and set-off of duty shall be allowed, for the period which is the final accounting period of that trade or business within the meaning of this section, in all respects as if that period were an accounting period within the meaning of Part III. of the principal Act, and no period subsequent to the final accounting period shall be deemed to be, or to be part of, an accounting period within the meaning of the said Part III.

(2) For the purpose of the provisions of this Part of this Act, the final accounting period of a trade or business shall be taken to be the period which commences at the end of the accounting period of that trade or business last preceding the fixed date and ends on the fixed date, and the expression " the fixed date " means in the case of a trade or business which was commenced on or before the fourth day of August, nineteen hundred and fourteen, whether there has or has not been a change of ownership, the date of the expiration of eighty-four months from the date of the commencement of the first accounting period of that trade or business, and in the case of any other trade or business the thirty-first day of December, nineteen hundred and twenty :

Provided that in the case of a trade or business formed by the amalgamation, after the fourth day of August, nineteen hundred and fourteen, of two or more trades or businesses, the final accounting period of the amalgamated trade or business shall be the period ending on the mean date to be ascertained in accordance with the provisions of the First Schedule to this Act.

(3) Where any trade or business is, after the termination of its final accounting period, amalgamated with any other trade or business, the provisions of the principal Act shall have effect as if the amalgamation had never taken place, and the profits or losses of that other trade or business shall be separately computed.

(4) Where any period, which would if this Act had not passed have been an accounting period of any trade or business within the meaning of the principal Act, commences before and ends after the termination of the final accounting period of that trade or business, the total excess profits, and any deficiencies or losses, shall be ascertained as if the first-mentioned period were such an accounting period as aforesaid and shall be apportioned between the time ending on and the time subsequent to the date of the

termination of the final accounting period in proportion to the number of months or fractions of months before and after that date respectively.

- (5) If, before the passing of this Act, any duty has been paid by, or repaid or allowed by way of set-off to, any person in respect of the excess profits or the deficiencies or losses, as the case may be, of any period, (being a period which if this Act had not passed would have been an accounting period,) comprising any period subsequent to the termination of the final accounting period, those excess profits, deficiencies, or losses shall be apportioned in accordance with the foregoing provisions of this section, and a proportionate part of the amount of duty paid, or repaid or allowed, as the case may be, shall be repaid or allowed by, or repaid to, the Commissioners of Inland Revenue, and any amount so repayable to the Commissioners shall be recoverable as a debt due to the Crown from the person to whom the repayment or allowance was made.
- (6) For the purposes of this section, trades or businesses carried on by companies shall not be deemed to have been amalgamated by reason that the profits of the companies are assessed together by virtue of the provisions of rule 6 of Part I. of the Fourth Schedule to the principal Act and the trade or business of each such company shall be treated as a separate trade or business.
- (7) The Commissioners of Inland Revenue may make such assessments as may be necessary to give effect to the provisions of this section.

36 Adjustment of excess profits duty over aggregate period of charge

- (1) Where a person proves to the satisfaction of the Commissioners of Inland Revenue that the aggregate amount paid by way of excess profits duty in respect of his trade or business for all the accounting periods of that trade or business, less any amounts repaid in respect of that trade or business for those accounting periods, exceeds the aggregate amount for those periods of the excess profits on which duty was chargeable, less any deficiencies or losses in respect of which the person carrying on the trade or business was entitled to a repayment or set-off of duty, he shall, subject to the provisions of this section, be entitled to repayment of the amount by which the said aggregate amount of duty so paid, less any amount repaid as aforesaid, exceeds the said aggregate amount of excess profits, less any such deficiencies or losses as aforesaid.
- (2) Where there has been a change in the ownership of a trade or business, the foregoing provision of this section shall have effect as though the respective periods during which the several owners carried on the trade or business were substituted for the aggregate of the accounting periods.
- (3) For the purposes of this section, a sum paid in respect of munitions Exchequer payments shall be deemed to be a payment by way of excess profits duty, but, where the amount payable by way of munitions Exchequer payments exceeds the aggregate amount of excess profits duty at the appropriate rates on the excess profits for the whole period during which the trade or business was chargeable with munitions Exchequer payments, the amount of the munitions Exchequer payments shall, for the purposes aforesaid, be deemed to be reduced by the amount of the excess.

In calculating the excess profits of the period aforesaid regard shall be had to deficiencies arising in that period but not to any other deficiencies.

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37 Amendment of s.40 (3) of 5 & 6 Geo.5 c.89

- (1) For the purpose of determining the modifications to be allowed under subsection (3) of section forty of the principal Act by reason of exceptional depreciation or obsolescence of assets employed in a trade or business due to the present war or the necessity in connection with the present war of providing plant which would not be wanted for the purposes of the trade or business after the termination of the present war, regard shall be had to the conditions prevailing on the thirty-first day of December, nineteen hundred and twenty.
- (2) Where any modification has been provisionally made under the said subsection (3) and it is found on the final determination of the modification that the amount provisionally allowed is too small or too great, the deficiency or excess, as the case may be, shall be taken into account in computing the excess profits or the deficiencies or losses, as the case may be, for the final accounting period.

38 Valuation of stock

- (1) Any person who is at the end of the final accounting period the owner of a trade or business subject to excess profits duty shall be entitled to claim in respect of that duty relief under Part I. of the Second Schedule to this Act and also relief either under Part II. or under Part III. of that Schedule.
- (2) No claim for relief under this section shall be allowed unless notice in writing of intention to claim the same, specifying under which Parts of the said Schedule the claim is to be made, is given to the Commissioners of Inland Revenue before the thirty-first day of March, nineteen hundred and twenty-two.
- (3) The provisions of Part IV. of the Second Schedule to this Act shall apply to any claim made under this section.

39 Power to make assessments and repayments

Notwithstanding anything to the contrary in the principal Act, repayments and adjustments of excess profits duty may be obtained and made, and assessments and additional assessments to excess profits duty in respect of any accounting period may be made at any time, as the case may require, unless and until Parliament otherwise determines.

40 Determination of excess mineral rights duty

Excess mineral rights duty shall not be charged in respect of any accounting year ending after the fourth day of August, nineteen hundred and twenty-one.

41 Repeal of s.55 of 6 & 7 Geo.5 c.24

Section fifty-five of the Finance Act, 1916 (which provides that certain matters shall be referred to a referee or board of referees appointed or designated by the Minister of Munitions instead of to a board of referees appointed for the purposes of the principal Act), shall cease to have effect.

42 Interpretation and saving

- (1) In this Part of this Act references to the principal Act or to any provision of that Act shall be construed as references to that Act or those provisions as amended and extended by any subsequent enactment (including this Part of this Act), and the expression "accounting period" does not include any accounting period ending before the fifth day of August, nineteen hundred and fourteen,
- (2) Nothing in this Part of this Act shall affect the operation of the Coal Mines (Emergency) Acts, 1920 and 1921, or of any agreements made between the Food Controller and the owners of controlled flour mills, and those Acts and any such agreements shall have effect as if this Act had not passed.

PART IV

DEATH DUTIES

43 Extension of s.14 of 63 & 64 Vict. c.7 to persons killed during disorders in Ireland

- (1) The provisions of section fourteen of the Finance Act, 1900, under which, as amended by subsequent enactments, relief is given in respect of the death duties payable on property passing on the death of certain persons killed in the present war, shall, subject to the provisions of this section, have effect in the case of persons, being persons to whom this section applies, who die from causes arising directly out of the present state of disorder in Ireland as they have effect in the case of the persons killed as aforesaid.
- (2) The persons to whom this section applies are the members of any of His Majesty's Forces, judges, magistrates, members of any police force in Ireland (including special constables), and members of His Majesty's Civil Service, serving in Ireland.
- (3) The Treasury shall, for the purposes of this section, act in the case of persons who are not members of His Majesty's Forces on the recommendation of the Lord Lieutenant of Ireland.
- (4) This section shall apply in the case of any persons dying from any such causes as aforesaid arising at any time after the thirty-first day of December, nineteen hundred and eighteen, and before such date as His Majesty may by Order in Council fix.

44 Objects of national, scientific, historic, and artistic interest to be exempt from death duties if sold to national or public institutions

Notwithstanding anything in section twenty of the Finance Act, 1896 (which, as amended by section sixty-three of the Finance (1909-10) Act, 1910, gives exemption from estate duty, legacy duty, and succession duty to objects of national, scientific, historic, and artistic interest so long as they remain unsold), or in the said section sixty-three, duty shall not become chargeable on the sale, after the passing of this Act, of any property in respect of which exemption has been allowed under those sections, if the sale is to the National Gallery, British Museum, or other similar national institution, any university, any county council, any municipal corporation, in the United Kingdom, or the National Art Collections Fund.

PART V

NATIONAL DEBT

45 Sinking fund with respect to Conversion Loan

- (1) For the purpose of establishing a sinking fund in connection with the three and one-half per cent. Conversion Loan redeemable in nineteen hundred and sixty-one, the Treasury shall issue out of the Consolidated Fund or the growing produce thereof as soon as may be after the close of every half-year (commencing with the half-year ending on the first day of April, nineteen hundred and twenty-two) during which the average daily price of the loan, as certified by the Bank of England, has been below ninety pounds per cent., a sum equal to not less than one per cent. of the amount of the loan outstanding at the close of that half-year.
- (2) Sums issued out of the Consolidated Fund under this section shall be applied during the half-year in which they are issued in the purchase for cancellation of any securities forming part of the said loan.
- (3) Any securities purchased under this section shall be cancelled in such manner as the Treasury think fit.

46 Continuance during current financial year of s.58 of 10 & 11 Geo.5 c.18

Section fifty-eight of the Finance Act, 1920 (which provides that amounts applied out of the Revenue in paying off debt are to be deemed to be expenditure within the meaning of sections four and five of the Sinking Fund Act, 1875), shall apply as respects the current financial year as it applied as respects the financial year ending on the thirty-first day of March, nineteen hundred and twenty-one.

47 Amendment of s.60 of 6 & 7 Geo.5 c.24

The powers of the Treasury under section sixty of the Finance Act, 1916 (which empowers the Treasury to carry out arrangements for the exchange of securities issued under any War Loan Act) may be exercised at any time unless and until Parliament otherwise determines, and the said section shall have effect as if it formed part of section one of the War Loan Act, 1919, and the provisions of the said section one shall apply accordingly.

48 Transfer of registered bonds by deed

For the purpose of removing doubts, it is hereby declared that by virtue of subsection (4) of section thirty-seven of the Finance Act, 1917, the provisions of section seventeen of the Finance Act, 1911 (which authorises the transfer by deed of any stock for the time being transferable in the books of the Bank), apply to registered bonds issued under the War Loan Acts, 1914 to 1919.

49 Amendment of Part VII of 33 & 34 Vict. c.71

- (1) Section fifty-four of the National Debt Act, 1870 (which provides that dividends accruing on Government stock transferred to the National Debt Commissioners under Part VII. of that Act shall be invested by them in the purchase of other like stock), shall have effect as if the words " in the purchase of such Government stock as the

Treasury may from time to time " direct" were therein substituted for the words " in the " purchase of other like stock."

- (2) Section sixty-one of the National Debt Act, 1870 (which makes provision for the payment of unclaimed dividends to the National Debt Commissioners), shall have effect as though for the first paragraph thereof there were substituted the following paragraph :—

“Where any dividend accrued due on any sum of stock is not claimed within such period as the Treasury may prescribe, not being less than twelve months or more than five years from the date on which the dividend accrued due, the dividend so unclaimed shall be paid to the National Debt Commissioners.”

50 Provisions with respect to redemption of Government stock

The provisions set out in the Third Schedule to this Act shall have effect for the purpose of carrying out, and in connection with, the redemption of any Government stock.

51 Interpretation

In this Part of this Act, unless the context otherwise requires,—

The expression " Government stock " means any stock or bonds for the time being transferable in the books of the Bank under the National Debt Act, 1870, or by deed under the Finance Act, 1911, and any stock or bonds issued under the War Loan Acts, 1914 to 1919, but not so transferable, and the expression "stockholder" shall be construed accordingly:

The expression " the Bank " means the Bank of England or the Bank of Ireland, as the case may require.

PART VI

GENERAL

52 Civil Contingencies Fund

- (1) Whereas advances have been made out of the Civil Contingencies Fund to the body of persons and to the Government departments specified in the first column of the Fourth Schedule to this Act for the purpose of the several operations specified in the second column of that Schedule, and the amounts specified in the third column of the said Schedule are now outstanding in respect of those advances respectively, and it is expedient that the said amounts so outstanding should cease to be repayable to, and should not be reckoned as assets of, the said Fund:

And whereas it is expedient that the capital of the Civil Contingencies Fund should be increased permanently from three hundred thousand pounds to one million five hundred thousand pounds :

Now, therefore—

- (1) The said amounts so outstanding as aforesaid shall be written off from the assets of the said fund, and the amount to be repaid to the Exchequer under section one of the Civil Contingencies Fund Act, 1919, as amended by section sixty of the Finance Act,

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1920, shall be reduced by an amount equal to the sum of the said amounts to be written off as aforesaid; and

- (2) The amount to be so repaid to the Exchequer as aforesaid shall be further reduced by the sum of one million two hundred thousand pounds.

53 Interest on certain loans not to be treated as profits for purposes of corporation profits tax

The interest receivable by any company in respect of any securities forming part of the three and one-half per cent. Conversion Loan redeemable in nineteen hundred and sixty-one, or in respect of the five and one-half per cent. Treasury bonds repayable on the first day of April, nineteen hundred and twenty-nine, or in respect of any securities forming part of any loan which may be issued at any time after the passing of this Act as respects which the Treasury on the issue thereof direct that this section shall apply, shall not be included in the profits of the company for the purpose of corporation profits tax under Part V. of the Finance Act, 1920, and, where the profits are profits or surplus arising from the trading with its own members of a society registered under the Industrial and Provident Societies Acts, no such corporation profits tax shall be charged.

54 Amendment of s.56(1) of 10 & 11 Geo.5 c.18

Subsection (1) of section fifty-six of the Finance Act, 1920 (which makes provision for the assessment and payment of corporation profits tax), shall have effect as though there were inserted therein after the words " and shall " the words " unless the Commissioners otherwise direct."

55 Extension of s.61 of 10 & 11 Geo.5 c.18 to corporation profits tax

Section sixty-one of the Finance Act, 1920 (which makes provision for cases where documents relating to certain taxes have been lost, destroyed, or damaged), shall apply to corporation profits tax and to documents relating to corporation profits tax as it applies to excess profits duty and to documents, relating to excess profits duty.

56 Amendment of 10 & 11 Geo.5 c.18 s.52(2)

Section fifty-two, subsection (2), paragraph (ii). of the Finance Act, 1920, shall have effect as though the following words were added, namely : " including a department of any society registered under the Industrial and Provident Societies Act, 1893, organised for providing house-building or house-purchase schemes " for its members."

57 Deduction for mortgage interest to be allowed in case of certain companies for purposes of corporation profits tax

- (1) Where not less than one-half of the gross income of any company is derived from the rents or profits of lands or tenements in the United Kingdom then, notwithstanding anything in proviso (b) to subsection (2) of section fifty-three of the Finance Act, 1920, there shall, in determining the profits of the company for the purposes of corporation profits tax, be allowed a deduction in respect of the interest on any mortgages charged on those' lands or tenements, but not including interest on any debentures charged on all the assets of the company.

- (2) This section shall be deemed to have had effect as from the commencement of the Finance Act, 1920.

58 Temporary exemption from corporation profits tax of the profits derived from public utility companies

- (1) Where a company owns a controlling interest in, and directs, or is entitled to direct, the management of any public utility company, any profits derived by that company from the public utility company at any time between the first day of January, nineteen hundred and twenty, and the thirty-first day of December, nineteen hundred and twenty-two, shall be, and shall be deemed always to have been, excluded from the profits chargeable with corporation profits tax under Part V. of the Finance Act, 1920.
- (2) In this section the expression " public utility company" means such a company as is mentioned in paragraph (i) of the proviso to subsection (2) of section fifty-two of the Finance Act, 1920.

59 Amendment of s.39 of 10 & 11 Geo.5 c.18

Section thirty-nine of the Finance Act, 1920 (which increases the stamp duty on statements as to the capital of companies from five shillings to one pound for every one hundred pounds), shall have effect and be deemed always to have had effect as though the following subsection were inserted at the end thereof:—

“(3) If it is proved to the satisfaction of the Commissioners of Inland Revenue, in the case of a company which was registered or otherwise incorporated, or of an increase of capital which was authorised, on or after the twentieth day of April, nineteen hundred and twenty, and before the fourth day of May, nineteen hundred and twenty, that the formation of the company or the increase of capital, as the case may be, had been definitely decided upon before the thirty-first day of January, nineteen hundred and twenty, and that the formation of the company or the authorisation of the increase was temporarily not proceeded with solely in order to comply with the request of His Majesty's Government that no public issue of capital should be made while the subscription lists for five and three-quarter per cent. Exchequer Bonds, 1925, were open, the stamp duty chargeable on the statement of the nominal share capital of the company, or of the amount of the increase so authorised, as the case may be, shall, instead of being charged at the rate imposed by this section, be charged at the rate in force before the passing of this Act.”

60 Recovery of penalty under s.44 of 54 & 55 Vict. c.39

- (1) Any fine incurred under section forty-four of the Stamp Act, 1891 (which imposes a penalty on unqualified persons preparing certain instruments), shall, instead of being recoverable in manner provided by section one hundred and twenty-one of that Act, be recoverable summarily.
- (2) Proceedings for the recovery of any such fine as aforesaid shall not be deemed to be proceedings for the recovery of a fine incurred under an Act relating to Inland Revenue, and may, notwithstanding any provision in any Act prescribing the period within which summary proceedings may be brought, be brought at any time within the period of two years next after the commission of the offence, or the period of six

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months next after the first discovery thereof by the prosecutor, whichever period is the shorter.

61 Rate of stamp duty under 42 & 43 Vict. c.6

- (1) The stamp duty charged on local authorities by the District Auditors Act, 1879, as amended by any other Act, in respect of the audit of their accounts by district auditors, shall, instead of being calculated according to the scale contained in the First Schedule to that Act, be calculated according to a scale to be fixed from time to time by the Treasury, after consultation with the Minister of Health and with such associations of local authorities as appear to the Minister to be concerned, and the scale so fixed shall be such as to secure that the duties levied under the said Act shall be sufficient to meet the costs incurred in respect of the remuneration, including superannuation allowances, and the expenses, of district auditors.
- (2) The Treasury may, on the application of any local authority and after consultation with the Minister of Health, direct that the stamp duty charged under the said Act shall, in the case of that local authority, instead of being an amount calculated according to the scale to be fixed under this section, be such an amount, not exceeding the amount chargeable under the scale, as the Treasury think fit having regard to the cost of the audit of the accounts of that authority.

62 Amendment of s.6 of 8 Edw.7 c.16

Subsection (3) of section six of the Finance Act, 1908, (which provides for the collection of duties on certain local taxation licences by county councils) shall have, and as from the first day of April, nineteen hundred and twenty-one, be deemed to have had effect as if the words " other than the duties on licences for carriages " were therein inserted after the word " applies, " and as if the words " sixty thousand pounds " were therein substituted for the words " forty thousand pounds, " and for the purpose of the distribution among county councils of the sum paid under the said subsection (3) for the year ending the thirty-first day of March, nineteen hundred and twenty-one, the duties on licences for motorcars shall be deemed to have continued throughout that year to be licences to which the said section applies.

63 Provision for cases where documents relating to death duties have been lost, destroyed, or damaged

- (1) Where any document in the custody of the Commissioners relating to duty charged or chargeable in respect of any property has been lost or destroyed, or has been so defaced or damaged as to be illegible or otherwise useless, the Commissioners may require any person appearing to them to be accountable or to have accounted for that duty, to furnish to them to the best of his ability such information, particulars and evidence, including evidence by affidavit, as they may require for replacing that document, and any person so appearing to be accountable shall be liable to discharge all claims in respect of that duty, unless he proves to the satisfaction of the Commissioners that those claims have already been discharged or that he is not accountable for the duty.
- (2) The Commissioners shall have all such powers for the purpose of enforcing any requirement made by them under this section as they had for the purpose of enforcing the delivery of the document which is to be replaced, and all statutory provisions in that behalf, including provisions as to penalties, shall apply accordingly with the necessary modifications.

- (3) The Commissioners shall pay to any person complying with any requirement under this section his reasonable cost of so doing, and, if any question arises as to the amount so to be paid as costs, the question shall be referred to and determined by a taxing master of the High Court, or in Scotland by the auditor of the Court of Session.
- (4) Where the Commissioners are required by any person to issue any document certifying that any duty has been paid or is not payable, or to make any allowance in respect of any duty paid, or to do any act or thing consequent on the payment of duty, they may, where the evidence of the payment of or of non-liability to duty has been destroyed, refuse, notwithstanding any enactment to the contrary, to comply with the requirement except on proof to their satisfaction that the duty has been paid or is not payable, or that the act or thing required to be done is in the circumstances reasonably necessary, as the case may be.
- (5) Where the Commissioners declare that by reason of the loss, destruction, defacement, or damage of any document they are unable to certify that there is no claim for duty in respect of any property, a court may, in any proceedings relating to that property, notwithstanding any enactment to the contrary, dispose of that property or the proceeds of sale thereof without making provision for the payment of any duty chargeable in respect thereof;

Provided that nothing in the foregoing provision shall affect any right of the Commissioners as against any person accountable for any duty so chargeable, not being a purchaser for value without notice that there is a claim for duty in respect thereof.

- (6) In this section, unless the context otherwise requires—
 - The expression " document " includes affidavit, account, and record;
 - The expression " Commissioners " means the Commissioners of Inland Revenue;
 - The expression " duty " means any death duty.

64 Amendment of law as to redemption of land tax

- (1) The capital sum to be paid under section thirty-two of the Finance Act, 1896, by the owner of any land to the Commissioners of Inland Revenue for the purpose of the redemption of land tax charged on that land shall be a sum equal to twenty-five times, instead of thirty times, the sum assessed on that land, and the rate per annum of the interest to be paid under the said section on unpaid instalments of the capital sum shall be four per cent. instead of three per cent.:

Provided that nothing in this section shall affect the terms of any contract for the redemption of land tax entered into under the said section before the commencement of this Act.

- (2) In subsection (3) of the said section the words " one twenty-fifth part of such surplus " shall be substituted for " one-thirtieth part of such surplus. "

65 Construction, short title, and repeal

- (1) Part I. of this Act, so far as it relates to duties of Customs, shall be construed together with the Customs (Consolidation) Act, 1876, and any enactments amending that Act,

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and, so far as it relates to duties of Excise, shall be construed together with the Acts which relate to the duties of Excise and the management of those duties.

Part II. of this Act shall be construed together with the Income Tax Acts.

Part III. of this Act shall be construed together with Part III. of the Finance (No. 2) Act, 1915.

Part IV. of this Act shall be construed together with the Finance Act, 1894.

- (2) This Act may be cited as the Finance Act, 1921.
- (3) The enactments set out in the Fifth Schedule to this Act are hereby repealed to the extent mentioned in the third column of that schedule.

SCHEDULES.

FIRST SCHEDULE

Section 35.

ASCERTAINMENT OF MEAN DATE IN THE CASE OF AMALGAMATED TRADES OR BUSINESSES

- 1 In this Schedule the expression " separate date " means, in relation to any of the constituent trades or businesses comprised in the amalgamated trade or business, the date on which the final accounting period of that trade or business would have ended if no amalgamation had taken place.
- 2 The mean date shall be a date later than the earliest of the separate dates of the constituent trades or businesses by such number of months as is determined, in accordance with the provisions hereinafter contained, to be the appropriate number.
- 3 For the purpose of determining the appropriate number of months, there shall be ascertained—
 - (a) the aggregate amount of the several sums representing the pre-war standard of profits of each of the constituent trades or businesses for the last accounting period of that trade or business prior to amalgamation ;
 - (b) the aggregate amount of the several sums produced by multiplying the pre-war standard of profits of each of the constituent trades or businesses for the last accounting period aforesaid by a number equal to the number of months between the earliest of the separate dates and the separate date of that trade or business ;and the appropriate number of months shall be the number produced by dividing the second aggregate so to be ascertained by the first aggregate so to be ascertained.
- 4 For the purposes of this Schedule—
 - (a) any part of a month exceeding one-half of the month shall be treated as a complete month, and no account shall be taken of any less part of a month ; and
 - (b) the amount of the pre-war standard of profits shall, whatever the length of the last accounting period, be taken to be the amount of that standard as in respect of a full year and not an amount reduced under paragraph 2 of Part II. of the Fourth Schedule to the principal Act.

SECOND SCHEDULE

Section 38.

RELIEF FROM EXCESS PROFITS DUTY IN RESPECT OF TRADING STOCKS

PART I

- 1 If any person being the owner of any trade or business at the end of the final accounting period proves that the amount at which the whole of the trading stock in hand at the end of that period is brought into account for the purposes of duty

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exceeds the value as on the thirty-first day of August, nineteen hundred and twenty-one, of an equal quantity of similar stock, the amount of that excess shall be allowed as a deduction in computing the excess profits of the final accounting period or as an addition to any deficiency for that period, as the case may be.

- 2 In any case where the accounts of the trade or business have not been made up at the end of the final accounting period, the foregoing provisions of this Part of this Schedule shall have effect as though a reference to the trading stock in hand at the latest date at which the accounts of the trade or business were made up before the end of the final accounting period were substituted for the reference to the trading stock in hand at the end of the final accounting period, and as though the amount to be allowed as a deduction or addition as aforesaid were reduced by a proportionate amount to be computed in accordance with the following provisions of this paragraph.

For the purposes of computing the proportionate amount aforesaid, there' shall be ascertained the sum by which the amount at which the whole of the trading stock in hand at the latest date at which the accounts of the trade or business were made up before the end of the final accounting period (in this paragraph referred to as " the first date ") was brought into account for the purposes of the duty exceeds the value as on the earliest date at which the accounts of the trade or business are made up after the end of the final accounting period (in this paragraph referred to as "the second date") of an equal quantity of similar stock, and the proportionate amount shall be taken to be an. amount which bears the same proportion to the sum ascertained as aforesaid as the length of the period between the first date and the end of the final accounting period bears to the length of the period between the first date and the second date.

- 3 For the purpose of the foregoing provisions of this Part of this Schedule, there shall be excluded from stock in hand any stock of which a valuation at a constant price has been accepted by the Commissioners of Inland Revenue for purposes of duty.
- 4 The amount to be allowed as a deduction or addition under the foregoing provisions of this Part of this Schedule shall not in any case exceed the amount by which the profits of the trade or business for the period from the end of the final accounting period to the thirty-first day of August, nineteen hundred and twenty-one, fall short of the percentage standard of that trade or business, or, if there has not been one pre-war trade year, fall short of the pre-war standard of profits based on the statutory percentage on the average amount of capital employed in the trade or business during the first accounting period, and, if the profits aforesaid are not less than such standard, the provisions of this Part of this Schedule shall not apply.
- 5 (1) If any person being the owner of a trade or business at the end of the final accounting period (hereinafter referred to as " the trader ") proves—
- (a) that during the period between the end of the final accounting period and the thirty-first day of August, nineteen hundred and twenty-one, inclusive (hereinafter referred to as " the aforesaid period "), trading stock has been delivered to him for the purposes of the trade or business under written contracts which were entered into in conformity with the general course of his business and were binding on him at the end of the final accounting period and provided for the purchase by him at a specified price of the stock so delivered (hereinafter referred to as " forward stock "); and
 - (b) that the purchase price of the forward stock was not less than one-third of the amount at which the whole of the trading stock in hand at the end of the final accounting period, or, where the accounts of the trade or business have

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not been made up at the end of the final accounting period, at the latest date on which the accounts of the trade or business were made up before the end of the final accounting period, was brought into account for the purposes of duty; and

- (c) that he has sustained a deficit within the meaning of of the following provisions of this Part of this Schedule;

the amount of that deficit shall be allowed as a deduction in computing the excess profits of the final accounting period or as an addition to any deficiency for that period, as the case may be :

Provided that the quantity of forward stock to be taken into account for the purposes of this paragraph shall not exceed the yearly average quantity of similar stock which was delivered under contracts for future delivery during the three years terminating either at the end of the final accounting period or at the end of the last pre-war trade year, as the trader may elect, or, if the business was not in existence for three years before the end of the final accounting period, such quantity of stock as, having regard to the extent and character of the trade or business, is reasonable.

- (2) The amount of the deficit to be allowed as aforesaid shall be computed as follows :—

- (a) If any quantities of stock similar to the forward stock have, during the aforesaid period, been delivered by the trader to purchasers, in pursuance of written contracts providing for the sale of stock at specified prices and binding on the trader at the end of the final accounting period, or if any quantities of such similar stock have been used by the trader in the manufacture of stock which has been delivered during the aforesaid period to purchasers in pursuance of such contracts, there shall be ascertained the aggregate amount of the values, at the date of the said contracts or of the earlier of those contracts, of those quantities of similar stock, up to an amount not exceeding the quantity of the forward stock ;
- (b) If the quantity of the forward stock exceeds the said quantities of similar stock, there shall be ascertained the value at the thirty-first day of August, nineteen hundred and twenty-one, of an amount of similar stock equal to the excess ;
- (c) There shall be ascertained the amount by which the purchase price of the forward stock exceeds the aggregate of the amounts ascertained under paragraphs (a) and (b) ;
- (d) The amount of the deficit to be allowed shall be the amount by which one-half of the amount ascertained under paragraph (c) exceeds an amount equal to one-third of the retainable excess profits ;

Provided that the amount to be allowed in the case of any trade or business as a deficit under this paragraph shall not be such an amount as will, when added to any amount to be allowed as a deduction or addition under the first four paragraphs of this Part of this Schedule, exceed the amount of the trading loss sustained in the trade or business during the aforesaid period.

- (3) For the purposes of this paragraph—

- (a) the expression "retainable excess profits" means the amount by which the aggregate amount of the excess-profits on which the trader was chargeable to duty in respect of the trade or business, less any deficiencies or losses in respect of which he is entitled to repayment or set-off of duty, exceeds the aggregate amount of the duty paid and the Munitions Exchequer payments made by him in respect of those profits, less any amounts repaid to him,

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and in ascertaining the retainable excess profits any relief granted under this Schedule shall not be taken into account:

- (b) the amount of the trading loss shall be ascertained on the basis on which the profits of a trade or business are ascertained for the purposes of duty, except that no adjustment shall be made under section forty-one of the principal Act in respect of increased or decreased capital, and no deduction shall be made in respect of interest paid to a proprietor or partner in the trade or business, or to a director of a company in which the directors hold the controlling interest.

- (4) Nothing in the provisions of this Part of this Schedule shall be taken to entitle a person, otherwise than as is expressly provided by those provisions, to claim that a fall in the value of trading stock which had not come into his possession until after the expiration of an) period is to be treated in computing profits or losses as a loss arising in that period.

6 No claim under this Part of this Schedule shall be allowed unless the accounts of the trade or business are made up to the thirty-first day of August, nineteen hundred and twenty-one.

7 Where a trade or business has, after the end of the final accounting period and before the thirty-first day of August, nineteen hundred and twenty-one, ceased or changed ownership, this Part of this Schedule shall apply as if the date of the cessation or change of ownership were substituted for the thirty-first day of August, nineteen hundred and twenty-one.

PART II

1 If any person who is at the end of the final accounting period the owner of any trade or business proves that he has sustained a loss on the sale at any time during the period between the first day of September, nineteen hundred and twenty-one, and the thirty-first day of August, nineteen hundred and twenty-three, both inclusive (in this Part of this Schedule referred to as "the sales period"), of the whole of the trading stock in hand on the thirty-first day of August, nineteen hundred and twenty-one, the amount of the loss shall be allowed as a deduction in computing the excess profits of the final accounting period or as an addition to any deficiency for that period, as the case may be :

Provided that, for the purpose of the foregoing provision, there shall be excluded from stock in hand any stock of which a valuation at a constant price has been accepted by the Commissioners of Inland Revenue for the purposes of duty.

2 For the purposes of this Part of this Schedule, the amount of the loss on sales of stock shall be computed by deducting from the cost of the stock, or, if the value of the stock as on the thirty-first day of August, nineteen hundred and twenty-one, is less than its cost, from that value, a sum computed in accordance with the following provisions of this Part of this Schedule (in this Part of this Schedule referred to as " the realised sum ").

3 Where the quantity of any particular class of trading stock which is in hand on the thirty-first day of August, nineteen hundred and twenty-one, is not greater than the quantity of the same class of stock sold during the sales period, the realised sum shall be taken to be the sum realised on sales of stock up to the time at which the quantity of stock of that class sold first reaches the quantity of stock so in hand.

- 4 Where the quantity of any particular class of trading stock which is in hand on the thirty-first day of August, nineteen hundred and twenty-one, exceeds the quantity of the same class of trading stock sold during the sales period, the realised sum shall be taken to be the sum realised on the sales of stock of that class with the addition of an amount equal to the value as on the thirty-first day of August, nineteen hundred and twenty-three, of a quantity of stock of that class equal to the quantity by which the stock in hand exceeds the quantity of stock of the same class sold.
- 5 For the purposes of this Part of this Schedule, trading stock sold during the sales period shall not be deemed to be of a different class from trading stock in hand on the thirty-first day of August, nineteen hundred and twenty-one, by reason only that the stock sold has passed through a further stage of manufacture:
- Provided that—
- (a) Where a particular class of trading stock in hand on the thirty-first day of August, nineteen hundred and twenty-one, consists of similar stock in different stages of manufacture and the quantity sold during the sales period is less than the quantity so in hand, the quantity sold shall be deemed to consist of that part of the stock which on the thirty-first day of August, nineteen hundred and twenty-one, was completely or most nearly completely manufactured ; and
 - (b) Where the stock sold has passed through a further process of manufacture than that undergone by the stock in hand on the thirty-first day of August, nineteen hundred and twenty-one, the realised sum shall, for purposes of this Part of this Schedule, be reduced by the cost of the material and labour employed in the further process of manufacture, and the loss to be allowed under paragraph 1 of this Part of this Schedule shall, instead of being the full amount ascertained in accordance with the provisions of paragraph 2 of this Part of this Schedule, be an amount which bears to that full amount the same proportion as the amount of the cost or value, as the case may be, mentioned in the said paragraph 2 bears to the amount of that cost or value increased by the cost of the material and labour aforesaid.
- 6 For the purposes of this Part of this Schedule where trading stock is sold during the sales period at a price less than its value at the time when the price is determined, the realised sum shall be taken to be the value at that time.
- 7 A claim under this Part of this Schedule shall not be allowed unless the stock of the trade or business is actually taken on the thirty-first day of August, nineteen hundred and twenty-one.
- 8 Where a trade or business has, during the sales period, ceased or changed ownership this Part of this Schedule shall apply as if the date of the cessation or change of ownership were substituted for the thirty-first day of August, nineteen hundred and twenty-three.

PART III

- 1 If any person who is at the end of the final accounting period the owner of any trade or business proves that the yearly average of the profits of the trade or business for the period between the first day of September, nineteen hundred and twenty-one, and the thirty-first day of August, nineteen hundred and twenty-five, both inclusive, is less than the amount of the percentage standard of the trade or business or, where there has not been one pre-war trade year, than the pre-war standard of profits

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based on the statutory percentage on the average amount of capital employed in the trade or business during the first accounting period, or that he has suffered a loss in respect of that period, and that the deficiency has arisen owing to the holding by him of trading stocks at falling prices, he shall be entitled to repayment of an amount equivalent to eighty per cent. of the total net deficiency for that period:

Provided that the amount repaid shall not exceed forty per cent. of one-half of the net excess profits on which duty was paid by that person in respect of the trade or business for the two years to the end of the final accounting period, and shall not exceed the aggregate amount of the duty paid by him in respect of the trade or business less the amount of any repayment made to him in respect thereof.

In computing the net excess profits for the two years aforesaid, a deduction shall be made in respect of any deficiency in the profits for any part of that period in respect of which the person aforesaid was entitled to a repayment or set-off of excess profits duty under subsection (3) of section thirty-eight of the principal Act.

- 2 Where the trade or business has, at any time after the thirty-first day of August, nineteen hundred and twenty-one, and before the thirty-first day of August, nineteen hundred and twenty-five, ceased or changed ownership any relief under this Part of this Schedule shall be computed as if the date of the cessation or change of ownership were substituted for the thirty-first day of August, nineteen hundred and twenty-five, in paragraph 1 of this Part of this Schedule, and as if in the proviso to that paragraph there were substituted for forty a number bearing the same proportion to forty as the length of the period from the thirty-first day of August, nineteen hundred and twenty-one, to the date of cessation or change of ownership bears to four years.
- 3 No relief shall be given under this Part of this Schedule to the owner of any trade or business in respect of which the Commissioners of Inland Revenue have accepted for purposes of duty a valuation of the whole or part of the trading stock at a constant price

PART IV

- 1 The profits of a trade or business for any period, and the pre-war standard of profits, whether a percentage standard or a pre-war standard of profits based on the statutory percentage on the average amount of capital employed in the trade or business during the first accounting period, shall, for the purposes of this Schedule, be computed on the basis prescribed by Part III. of the principal Act, as if such first-mentioned period were an accounting period, and, where the period for which the profits of a trade or business fall to be ascertained is a period less than a year, the amount of the pre-war standard of profits shall be proportionately reduced :

Provided that, where any period which would, if the section of this Act providing for the termination of excess profits duty had not passed, have been an accounting period of any trade or business within the meaning of the principal Act commences before and ends after the termination of the final accounting period of that trade or business, the profits of the first-mentioned period shall be computed on the basis prescribed by Part III. of the principal Act as if that period were an accounting period, and shall be apportioned between the time ending on and the time subsequent to the date of the termination of the final accounting period in proportion to the number of months or fractions of months before and after that date respectively.

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- 2 The Commissioners of Inland Revenue shall have the same power to require for the purposes of a claim under this Schedule the furnishing of returns of profits and other particulars as they have under Part III. of the principal Act, as if the period for which the returns and particulars are required were an accounting period.
- 3 (1) Every person making a claim under this Schedule in relation to any trade or business shall, in support of the claim, and on being so required by the Commissioners of Inland Revenue by notice in writing, furnish to the Commissioners returns in writing containing such' particulars with respect to the trading stock of the trade or business in hand at any material date, including particulars with respect to the cost price, sale price, or value of the stock at any material date, and with respect to any other matters relevant to the claim, as the Commissioners may require.
- (2) Every return furnished in pursuance of this paragraph shall be signed by the person making the claim, or where the claim is made by a firm or by a company by one of the partners in the firm or by the secretary or some other responsible officer of the company, as the case may be, and shall, if the Commissioners so require, be certified by some person being a member of an incorporated society of accountants, and shall be verified by the production of such evidence and otherwise as the Commissioners may direct.
- 4 The provisions of the second paragraph of subsection (2) of section forty-four of the principal Act (which impose a penalty on persons failing to comply with any requirements of the Commissioners under that section) shall apply to any requirements of the Commissioners under paragraphs 2 and 3 of this Part of this Schedule as they apply to requirements under that section.
- 5 Nothing in this Schedule shall derogate from the power of the Commissioners of Inland Revenue to make assessments and collect duty for any accounting period without reference to any notice which may be given that the owner of the trade or business intends to claim relief under any part of this Schedule.
- 6 Relief under this Schedule shall be given by way of repayment to the person who is at the end of the final accounting period the owner of the trade or business, except in cases where it can be set off against any duty which has been assessed on him for any accounting period and remains unpaid.
- 7 Any repayment under this Schedule shall, for purposes of income tax, be treated as a repayment of duty, and any set-off under this Schedule shall, for those purposes, be treated as a repayment of duty made at the date when the amount of the set-off is ascertained.
- 8 Relief granted under this Schedule shall not be taken into account for purposes of the section of this Act relating to the adjustment of duty over the aggregate period of charge.
- 9 Subsection (5) of section forty-five of the principal Act shall apply to a determination of the Commissioners of Inland Revenue under this Schedule as it applies to the amount of an assessment of duty.
- 10 For the purposes of this Schedule, a trade or business shall not be deemed to have changed ownership unless the Commissioners of Inland Revenue are satisfied that the change was made bona fide and was not an artificial or fictitious transaction.
- 11 In this Schedule the expression "duty " means excess profits duty.

THIRD SCHEDULE

Section 50.

PROVISIONS FOR CARRYING OUT REDEMPTION OF GOVERNMENT STOCK

1 Subject to any express provision to the contrary and subject as hereinafter provided, all principal moneys which become payable on the redemption of any Government stock shall be, and be deemed always to have been, payable, in the case of Government stock standing to the credit of any person in the stock register of a trustee savings bank, at that bank, in the case of Government stock inscribed or registered in the Post Office Register, at the General Post Office, and in the case of stock inscribed or registered in the books of the Bank, at the Bank:

Provided that—

- (a) a payment to be made under the foregoing provision to any person at a trustee savings bank shall be made by crediting the amount of the payment to the account of that person at that bank; and
- (b) if in the case of any such principal moneys the stockholder makes to the Bank or the Postmaster-General, as the case may be, a request in writing in the approved form that payment thereof may be made by warrant sent by post, and gives an address in the British Isles to which the letter containing the warrant is to be sent, payment thereof may be made by warrant sent by post, and in that case the posting of the letter containing the warrant to the address so given shall, as regards the liability of the Bank or the Postmaster-General, be equivalent to the delivery of the warrant to the stockholder.

2 The Treasury may make regulations for authorising any principal moneys which become payable on the redemption of any Government stock standing in the name of any stockholder, including a joint stockholder, who is of unsound mind or an infant or otherwise under disability, to be received by a committee, guardian or other person on behalf of that stockholder, and for authorising any such person to give directions on behalf of any such stockholder with respect to the re-investment of any moneys so becoming payable.

3 A power of attorney authorising the sale of any Government stock shall authorise the receipt of any money payable on the redemption of the stock.

4 A power of attorney given exclusively for the purpose of authorising the receipt of money payable on the redemption of Government stock shall be exempt from stamp duty.

5 A warrant given by the Bank for the payment of the redemption money for Government stock shall be deemed to be a cheque within the meaning of the Bills of Exchange Act, 1882, and shall be exempt from stamp duty.

6 Where any principal moneys which become payable on the redemption of any Government stock are not claimed by the stockholder within a period of one year from the date of redemption, the moneys so unclaimed shall be forthwith paid to the National Debt Commissioners, and when so paid shall be held and dealt with by the said Commissioners in like manner as dividends paid to them under section sixty-one of the National Debt Act, 1870.

7 In this Schedule—

The expression " express provision " means a provision set out in any prospectus relating to the issue of the stock in question or, in the case of bonds, set out on the bonds;

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The expression " stockholder " in relation to stock inscribed or registered in the Post Office register means the person in whose name the stock stands in that register.

- 8 The provisions of this Schedule shall be a full and sufficient indemnity and discharge to the Bank and officers of the Bank, the Postmaster-General, and the trustees and officers of a trustee savings bank, for all things done by them respectively in pursuance of this Schedule.

FOURTH SCHEDULE

Section 52.

ADVANCES OUT OF CIVIL CONTINGENCIES FUND

Body or Department to which Advance made.	Purpose for which Advance made.	Amount outstanding.
		£
Royal Commission on Sugar Supplies.	Purchase of sugar	21,650,000
Board of Trade	Purchase of zinc concentrates and spelter	1,050,000
Minister of Agriculture and Fisheries.	Flax production	350,000
	Total	23,050,000

FIFTH SCHEDULE

Section 65.

ENACTMENTS REPEALED

Chapter.	Short Title.	Extent of Repeal.
39 & 40 Vict. c. 36.	The Customs Consolidation Act, 1876.	In section thirteen the words " except existing warehouses " of special security in respect " of which security by bond has " hitherto been dispensed with."
43 & 44 Vict. c. 24.	The Spirits Act, 1880.	Subsection (6) of section one hundred and thirty-five.
46 & 47 Vict. c. 34.	The Cheap Trains Act, 1883.	Section four, and in section five the words from the beginning of the section down to "but."
52 & 53 Vict. c. 42.	The Revenue Act, 1889.	Section twenty-nine.

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Chapter.	Short Title.	Extent of Repeal.
6 & 7 Geo. 5. c. 24.	The Finance Act, 1916.	Section fifty-five, and the words " during the continuance of the " present war and a period of " six months thereafter" in section sixty.
8 & 9 Geo. 5. c. 40.	The Income Tax Act, 1918.	Sections forty-three and forty-four.
10 & 11 Geo. 5. c. 18.	The Finance Act, 1920.	In subsection (1) of section seven the words " Sparkling wine in " bottle, an additional duty, the " gallon - - 5s. 0d.", and the words from " and in the case of" to the end of that subsection ; in subsection (2) of that section the words from " and as though " to the end of that subsection ; subsection (3) of that section ; sections nine and ten.