



Finance Act 1921

1921 CHAPTER 32

PART VI

GENERAL

- 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.