



Finance Act 1930

1930 CHAPTER 28

PART II

INCOME TAX

Charge and Rates of Tax

8 Income tax for 1930-31

- (1) Income tax for the year 1930-31 shall be charged at the standard rate of four shillings and sixpence in the pound, and, in the case of an individual whose total income from all sources exceeds two thousand pounds, at such higher rates in respect of the excess over two thousand pounds as Parliament may hereafter determine.
- (2) All such enactments as had effect with respect to the income tax charged for the year 1929-30 shall have effect with respect to the income tax charged for the year 1930-31.
- (3) The annual value of any property which has been adopted for the purpose of income tax under Schedules A and B for the year 1929-30 shall be taken as the annual value of that property for the same purpose for the year 1930-31:

Provided that this subsection 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.

9 Alteration of higher rates of income tax for 1929-30

Income tax for the year 1929-30 in respect of the excess of the total income of an individual over two thousand pounds shall, instead of being charged in pursuance of section one of the Finance Act, 1929, at the same higher rates as were charged for the year 1928-29, be charged at rates in the pound which exceed the standard rate by the amounts specified in the second column of the following Table:—

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

TABLE.

In respect of the first five hundred pounds of the excess	One shilling.
In respect of the next five hundred pounds of the excess	One shilling and threepence.
In respect of the next, one thousand pounds of the excess	Two shillings
In respect of the next one thousand pounds of the excess	Three shillings.
In respect of the next one thousand pounds of the excess	Three shillings and sixpence.
In respect of the next two thousand pounds of the excess	Four shillings.
In respect of the next two thousand pounds of the excess	Five shillings.
In respect of the next five thousand pounds of the excess	Five shillings and sixpence.
In respect of the next five thousand pounds of the excess	Six shillings.
In respect of the next ten thousand pounds of the excess	Six shillings and sixpence.
In respect of the next twenty-thousand pounds of the excess	Seven shillings.
In respect of the remainder of the excess	Seven shillings and sixpence.