



Finance (No. 2) Act 1931

1931 CHAPTER 49 21 and 22 Geo 5

PART IV

MISCELLANEOUS AND GENERAL

20^{F1}

Textual Amendments

F1 S. 20 repealed by [Finance Act 1936 \(c. 34\)](#), s. 33, [Sch. 3 Pt. II](#)

21^{F2}

Textual Amendments

F2 S. 21 repealed by Statute Law Revision Act 1959

22 Provisions in cases where Treasury has power to borrow money.

(1) Any securities issued by the Treasury under any Act may be issued with the condition that—

- (a) so long as the securities are in the beneficial ownership of persons who are not^{F3}... resident in the United Kingdom, the interest thereon shall be exempt from income tax: and
- (b) so long as the securities are in the beneficial ownership of persons who are neither domiciled nor^{F3}... resident in the United Kingdom, neither the capital thereof nor the interest thereon shall be liable to any taxation present or future.

(2)^{F4}

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1931, Part IV. (See end of Document for details)

Textual Amendments

- F3** Word in s. 22(1)(a)(b) omitted (17.7.2013) by virtue of [Finance Act 2013 \(c. 29\)](#), [Sch. 46 para. 114\(1\)](#) (with [Sch. 46 para. 114\(2\)-\(6\)](#))
- F4** Ss. 22(2), 23 repealed (with saving) by [Income Tax Act 1952 \(c. 10\)](#), s. 527, [Sch. 25](#)

Modifications etc. (not altering text)

- C1** S. 22 amended by [Finance Act 1940 \(c. 29\)](#), [s. 60](#); modified retrospectively by [Finance Act 1951 \(c. 43\)](#), [s. 34](#) (s. 34 repealed in relation to deaths occurring after 13.4.1975 and, so far as regards the duties referred to in s. 52(2)(b) of the repealing Act, in relation to any death, by [Finance Act 1975 \(c. 7, SIF 99:3\)](#), [ss. 52\(2\), 59](#), [Sch. 13 Pt. I](#) note (with a saving in s. 52(3) in relation to repayment or allowance in respect of sums paid before 13.3.1975 on account of the said duties)) and modified by [Finance Act 1966 \(c. 18\)](#), [s. 41](#) and (N.I.) by Finance Act (Northern Ireland), 1967 (c. 20), s. 2 ([Finance Act 1966 \(c. 18\)](#), [s. 41](#) repealed in relation to deaths occurring after 13.4.1975 and, so far as regards the duties referred to in s. 52(2)(b) of the repealing Act, in relation to any death, by [Finance Act 1975 \(c.7, SIF 99:3\)](#), [ss. 52\(2\), 59](#), [Sch. 13 Pt. I](#) note (with a saving in s. 52(3) in relation to repayment or allowance in respect of sums paid before 13.3.1975 on account of the said duties)) S. 22 extended (31.7.1998 with effect in relation to any gilt-edged security issued before 6.4.1998 without FOTRA conditions) by [1998 c. 36](#), [s. 161\(1\)](#)

23 ^{F5}

Textual Amendments

- F5** Ss. 22(2), 23 repealed (with saving) by [Income Tax Act 1952 \(c. 10\)](#), s. 527, [Sch. 25](#)

24 ^{F6}

Textual Amendments

- F6** [S. 24](#) repealed by Statute Law Revision Act 1950

25 †**Construction; short title and repeal.**

- (1) ^{F7}
- (2) This Act, so far as it relates to income tax, shall be construed as one with the Income Tax Acts.
- (3) Any reference in this Act to any enactment shall be construed as a reference to that enactment as amended by any subsequent enactment including (save where the context otherwise requires) this Act.
- (4) This Act may be cited as the Finance (No. 2) Act, 1931.
- (5) ^{F8}

*Changes to legislation: There are currently no known outstanding effects
for the Finance (No. 2) Act 1931, Part IV. (See end of Document for details)*

Textual Amendments

- F7** S. 25(1) repealed by Finance Act 1964 (c. 49), s. 26(7), **Sch. 9**
F8 S. 25(5) repealed by Statute Law Revision Act 1950 (14 Geo. 6 c. 6)

Modifications etc. (not altering text)

- C2** Unreliable marginal note.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 1931, Part IV.