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*Status: This is the original version (as it was originally enacted).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

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## SCHEDULES.

### THIRD SCHEDULE

Section 6.

#### PROVISIONS FOR GIVING EFFECT TO THE CHANGE IN THE STANDARD RATE OF INCOME TAX FOR THE YEAR 1931-32

- 1 The amount payable by virtue of any assessment made before the passing of this Act shall, by virtue of this Act and without more, be treated as varied to such extent as is necessary to give effect to the change in the standard rate :

Provided that this paragraph shall not apply in the case of income chargeable under Schedule C, under Rule 6 or 7 of the Miscellaneous Rules applicable to Schedule D, or under Rule 21 of the General Rules.

- 2 In the case of such income as is mentioned in the proviso to paragraph 1 of this Schedule, any deficiency in the amount of tax deducted from any payment made before the fifteenth day of October, nineteen hundred and thirty-one (being a deficiency arising by reason of the change in the standard rate) shall, so far as possible, be made good by increasing the deduction required or authorised by law to be made from the next payment and, if necessary, the deductions required or authorised by law to be made from subsequent payments (being a payment or payments made after the passing of this Act and before the fifteenth day of October, nineteen hundred and thirty-two) by an amount equal to the amount of the deficiency, and the deficiency so made good shall be accounted for and assessed in the same manner as the tax deducted from the original payment.

- 3 Subject, in any case where paragraph 2 of this Schedule applies, to the provisions of that paragraph, section two hundred and eleven of the Income Tax Act, 1918 (which relates to the charge and deduction of tax in any year not charged or deducted before the passing of the annual Act) shall apply as if—

- (a) this Act were the Act imposing the tax for the year; and
- (b) a reference to the fifteenth day of October, nineteen hundred and thirty-one, were, so far as relates to any deficiency in the amount of tax deducted from any payment made after the passing of this Act but before the date aforesaid, substituted for any reference to the passing of the Act imposing the tax for the year; and
- (c) in subsection (1) of the said section the words " half yearly or quarterly" were omitted, and the words " or the person by or through whom the payments were made, as the case may be, " were inserted after the words " the agents entrusted with the payment of the interest, dividends or other annual profits or gains. "