



Finance (No. 2) Act 1915

1915 CHAPTER 89

PART II

INCOME TAX

20 Increase of income tax

- (1) In order, as far as may be, to provide for the collection of income tax for the last six months of the current income tax year at rates exceeding by forty per cent. the rates at which it is charged under the Finance Act, 1915, the following provisions shall have effect:—
- (a) The amount payable in respect of any assessment already made of income tax chargeable otherwise than by way of deduction shall be treated as increased by twenty per cent., and any authority to collect the tax, and remedy for non-payment of the tax, shall apply accordingly; and
 - (b) An assessment of any such income tax not already made shall be made for an amount exceeding by twenty per cent. that for which it would have been made if this Act had not passed; and
 - (c) Such deductions shall be made in accordance with regulations prescribed by the Commissioners of Inland Revenue in the case of dividends, interest, or other annual sums (including rent) due or payable after the fifth day of October, nineteen hundred and fifteen, as will make the total amount deducted in respect of income tax for the year equal to that which would have been deducted if income tax for the year had been at the rate of three shillings; and
 - (d) Subsection. (1) of section fourteen of the Revenue Act, 1911, shall apply in cases where no further payment in respect of dividends, interest, or other annual sums is made after the fifth day of October nineteen hundred and fifteen and before the 6th day of April nineteen hundred and sixteen as if this Act were the Act imposing income tax for the year, and as if three shillings were the rate ultimately charged for the year ;
 - (e) Where the amount of any exemption, relief, or abatement under the Income Tax Acts is to be determined by reference to the amount of income tax on any sum, the amount of the tax shall be calculated at three shillings, with

Status: This is the original version (as it was originally enacted).

a proportionate reduction where relief is granted Under section six of the Finance Act, 1914, as amended by section ten of the Finance Act, 1915 ; and where income tax is payable in respect of a part only of a year, the tax shall be deemed to be at the rate of three shillings.

- (2) If any individual who has been assessed or charged to income tax claims and proves in manner provided by the Income Tax Acts that his actual income from all sources is less by more than ten per cent. than the income on which he has been so assessed or charged, he shall be entitled to repayment of any additional tax paid by him owing to the increase in the rate of tax effected by this section in accordance with the table set out in the Third Schedule to this Act.
- (3) For the purpose of the Provisional Collection of Taxes Act, 1913, or of continuing income tax for any future income tax year, the rate of income tax for the current year shall be deemed to be three shillings and sixpence.