



# Finance (No. 2) Act 1915

## 1915 CHAPTER 89

### PART II

#### INCOME TAX

#### **21 Reduction of exemption and abatements**

- (1) The exemption granted under section one hundred and sixty-three of the Income Tax Act, 1842, as extended by section thirty-four of the Finance Act, 1894, to persons whose respective incomes do not exceed one hundred and sixty pounds a year shall be restricted so as to apply only to persons whose respective incomes do not exceed one hundred and thirty pounds a year.
- (2) The relief from income tax allowed under section thirty-four of the Finance Act, 1894, to persons whose respective incomes do not exceed five hundred pounds and under section eight of the Finance Act, 1898 to individuals whose incomes do not exceed seven hundred pounds shall be reduced so as to be—
  - (a) in the case of persons whose incomes do not exceed four hundred pounds, the tax upon one hundred and twenty pounds ; and
  - (b) in the case of persons whose incomes exceed four hundred pounds and do not exceed five hundred pounds, the tax upon one hundred pounds ; and
  - (c) in the case of individuals whose incomes exceed five hundred pounds and do not exceed six hundred pounds, the tax upon one hundred pounds.
- (3) Where relief for the current income tax year under either of the said sections has, before the commencement of this Act, been given by reduction of the assessment, the assessment shall, without further notice or authority, be treated as varied in such a manner as to give effect to the amendments made by this section.
- (4) One hundred and thirty pounds shall be substituted for one hundred and sixty pounds in section thirty-six of the Finance Act, 1894 (which relates to depositors in savings banks) and in section sixty-eight of the Finance (1909-10) Act, 1910 (which relates to relief from income tax with respect to children); and any reference in any enactment to section thirty-four of the Finance Act, 1894, or to section eight of the Finance Act, 1898, shall be deemed to be a reference to that section as amended by this Act.

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*Status: This is the original version (as it was originally enacted).*

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- (5) Section twelve of the Finance Act, 1898 (which grants an exemption from land tax in the case of certain persons who have been allowed a total exemption from income tax by reason of their income not exceeding one hundred and sixty pounds), shall have effect as though the words, " relief from income tax," where .substituted for the words, " a total exemption from income tax. "