



Finance (No. 2) Act 1915

1915 CHAPTER 89

PART II

INCOME TAX

30 Income tax on securities representing a bank's subscription to war loan

Any bank carrying on a bond fide banking business in the United Kingdom shall be relieved, by repayment or otherwise, from income tax under Schedule C. in respect of the interest on any securities which the bank prove to the satisfaction of the special Commissioners to represent subscriptions by the bank to any Government loan issued for the purposes of the present war either before or after the passing of this Act, and the bank shall include the amount of any such interest in the computation of the balance of its profits and gains for the purpose of assessment under the first case of Schedule D.