



Finance Act 1948

1948 CHAPTER 49

PART V

THE SPECIAL CONTRIBUTION.

68 Interpretation of Part V.

(1) In this Part of this Act—

the expression " assessment " includes additional assessment;

references to income of an individual arising under a trust include references to income from property subject to the trust which is treated as the income of that individual by virtue of any of the provisions of the Income Tax Acts;

the expression " tenant for life " means, in relation to any settlement, any person who has the powers of a tenant for life under the Settled Land Act, 1925, or in Northern Ireland under the Settled Land Acts, 1882 to 1890 ;

references to a trust do not include references to a trust constituted in pursuance of a unit trust scheme as defined for the purposes of Part VII of the Finance Act, 1946 ;

the expression " trustee " includes a personal representative, and the expression " trust " shall be construed accordingly.

(2) Save as expressly provided in this Part of this Act, expressions used therein have the same meanings as in the Income Tax Acts.