



Finance Act 1940

1940 CHAPTER 29 3 and 4 Geo 6

PART III.

EXCESS PROFITS TAX AND NATIONAL DEFENCE CONTRIBUTION.

41 Definition of ordinary share capital.

In this Part of this Act and in any other enactment relating to excess profits tax the expression “ordinary share capital” has the same meaning assigned to it by subsection (3) of section forty-two of the Finance Act, 1938; and in paragraph (c) of section twenty-two of the Finance (No. 2) Act, 1939, the words “and, except in the provisions of this Part of this Act relating to subsidiary companies, the expression “ordinary share capital”” are hereby repealed.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1940, Section 41.