



Finance (No. 2) Act 1945

1945 CHAPTER 13

PART IV

EXCESS PROFITS TAX POST-WAR REFUNDS.

Conditions for payment.

42 Establishment and duties of advisory panel and referee.

- (1) The Treasury may appoint—
 - (a) an advisory panel consisting of such persons as the Treasury think fit; and
 - (b) a referee,to exercise such functions as are specified in this section in relation to them respectively.
- (2) Where—
 - (a) the whole or any part of the net amount of a refund is not to be paid to the person who carried on the original trade or business in the relevant chargeable accounting periods, or is not to be used for the purposes of the original trade or business; or
 - (b) there has, since the end of the relevant chargeable accounting periods, been any change in the persons by whom the original trade or business is carried on,no refund shall be paid unless the undertakings and authorities required in relation to the payment thereof under the preceding provisions of this Part of this Act are approved by the advisory panel, and, without prejudice to the generality of the preceding provision, the panel shall not, where the said net amount is, under the undertakings, to be made over to any other person by the person to whom the refund is made, approve the undertakings and authorities unless they are satisfied that the terms on which the amount is to be made over are proper having regard to the provisions of this Part of this Act.
- (3) It shall be the duty of the advisory panel, in such cases and at such times as they think fit, to enquire how the net amount of any post-war refund has been dealt with, and, if,

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

in the opinion of the panel, any part of the said net amount has, under the last preceding section, become due to the Crown, to report to the Treasury accordingly, and no sum shah" be so recoverable unless the panel have so reported in respect thereof.

- (4) Any person aggrieved by any refusal of the panel to approve any undertakings and authorities or by any report of the panel under this section may, within such time and in such manner as the Treasury may prescribe, appeal to the referee.
- (5) On any such appeal the referee shall- give to the appellant and to the Treasury an opportunity of being heard, and shall hear such evidence, on oath or otherwise, as the appellant and the Treasury desire to put before him, and shall, after such further inquiry, if any, as he thinks fit, decide the question, and his decision on any matters arising on the appeal shall be final and conclusive for all purposes:

Provided that where proceedings are brought in any court for the recovery of any sum from a person on the ground that, when a breach of an undertaking was committed by a body corporate, he was or purported to act as a director of that body corporate, nothing in this subsection shall preclude that person from contending in those proceedings that the breach was committed without his knowledge or against his will and that he exercised all due diligence to prevent the commission of the breach.