



Finance (No. 2) Act 1945

1945 CHAPTER 13 9 and 10 Geo 6

PART IV

EXCESS PROFITS TAX POST-WAR REFUNDS

Miscellaneous.

46 Reliefs given and repayments made after payments have been made by way of post-war refund.

- (1) Where any sum has been paid as, or on account of, a post-war refund, any relief from, or repayment of, the excess profits tax in respect of which the sum was paid, being a relief or repayment which falls to be given or made after the payment of that sum, shall be computed as if the rate of excess profits tax had, as respects all relevant chargeable accounting periods, been eighty per cent.:

Provided that, in computing the amount of capital employed in the trade or business, the said tax shall be treated as chargeable at one hundred per cent. for all those periods.

- (2) ^{F1}

- (3) References in this section to a repayment of tax do not include references to any payment of, or on account of, a post-war refund.

Textual Amendments

F1 S. 46(2) repealed by [Finance Act 1953 \(c. 34\)](#), ss. 32(5), 35(7), [Sch. 3 Pt. II](#)

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 1945, Section 46.