



# Finance Act 1953

## 1953 CHAPTER 34

### PART III

#### INCOME TAX, PROFITS TAX AND EXCESS PROFITS LEVY

##### *Miscellaneous*

#### **29 Assessments, etc., in Isles of Scilly**

- (1) Subject to the power of the Commissioners of Inland Revenue (under the proviso to subsection (1) of section six of the Income Tax Act, 1952) to transfer lands from one division to another, the Isles of Scilly shall be, and be deemed always to have been, part of the income tax division of West Penwith for purposes of income tax and the profits tax:

Provided that no assessment or charge to tax, or relief from tax by repayment or otherwise, which would not have been made or given if this section had not been passed shall be made or given for a year of assessment earlier than the year 1954-55, or (in the case of the profits tax) a chargeable accounting period falling before the end of March, nineteen hundred and fifty-four.

- (2) For the purposes of the proviso to the foregoing subsection, the parts falling before and after the end of March, nineteen hundred and fifty-four, of an accounting period ending after it but beginning before it shall be treated as separate chargeable accounting periods, and the enactments relating to the profits tax shall apply accordingly.
- (3) The allowances and reliefs to be given to any person for the purposes' of income tax for any year of assessment after the year 1953-54, and (so far as it depends on income tax allowances and charges by virtue of paragraphs 1 and 2 of Part I of the Eighth Schedule to the Finance Act, 1947) the profits tax payable by any person for any chargeable accounting period, shall be the same as if for the year 1953-54 and all earlier years of assessment any person who would have been assessable and chargeable for any purpose in the Isles of Scilly but for their omission from any division had been properly assessed and charged in the Isles of Scilly with all such income tax as he would have been assessable and chargeable with there if they had been included in a division,

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and as he was not assessable and chargeable with elsewhere, and had been given all such allowances in assessing and charging the tax and all such reliefs from tax so assessed and charged as he could have been given in respect of any trade, profession, employment or vocation not carried on by him elsewhere in the United Kingdom:

Provided that for the purposes of this subsection the provisions of the Income Tax Acts relating to initial allowances shall be deemed not to have had effect for the year 1953-54 or any earlier year of assessment.