



Finance Act 1961

1961 CHAPTER 36 9 and 10 Eliz 2

U.K.

An Act to grant certain duties, to alter other duties, and to amend the law relating to the National Debt and the Public Revenue, and to make further provision in connection with Finance. [19th July 1961]

Extent Information

E1 For the extent of this Act see [s. 37\(5\)](#)

Commencement Information

II Act partly in force at Royal Assent, partly retrospective, see individual sections; all provisions so far as unrepealed wholly in force at 1.2.1991. Some provisions came into force at specific times of day.

PART I **U.K.**

CUSTOMS AND EXCISE

F1 **U.K.**

Textual Amendments

F1 [S. 1](#) repealed by [Finance Act 1964 \(c. 49, SIF 114\)](#), ss. 9, 26(7), [Sch. 9: Statute Law \(Repeals\) Act 1971 \(c. 52\)](#)

F2 **U.K.**

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1961. (See end of Document for details)

Textual Amendments

F2 S. 2 repealed by Hydrocarbon Oil (Customs & Excise) Act 1971 (c. 12), s. 24(2), **Sch. 7: Statute Law (Repeals) Act 1971 (c. 52)**

F3 **U.K.**

Textual Amendments

F3 S. 3 repealed by Hydrocarbon Oil (Customs & Excise) Act 1971 (c. 12), s. 24(2), **Sch. 7**

F4 **U.K.**

Textual Amendments

F4 S. 4 repealed by Betting Duties Act 1963 (c. 3), s. 6(1), **Sch. 3**

F5 **U.K.**

Textual Amendments

F5 S. 5 repealed by Betting Duties Act 1963 (c. 3), s. 6(1), **Sch. 3: Isle of Man Act 1979 (c. 58, SIF 29:4), Sch. 2**

F6—8 **U.K.**

Textual Amendments

F6 Ss. 6—8 repealed by Vehicles (Excise) Act 1962 (c.13), s. 25(2), **Sch. 8**

F7 **U.K.**

Textual Amendments

F7 S. 9, **Schs. 3, 4** repealed by Excise Duties (Surcharges or Rebates) Act 1979 (c. 8 SIF 40:1), s. 4(3), Sch. 2

F8 **10** **U.K.**

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1961. (See end of Document for details)

Textual Amendments

F8 S. 10 repealed by Statute Law (Repeals) Act 1971 (c. 52)

^{F9}**11** **U.K.**

Textual Amendments

F9 S. 11 repealed by Customs and Excise Management Act 1979 (c. 2 SIF 40:1), s. 177(3), Sch. 6 pt. 1

^{F10}**12—** **U.K.**
29.

Textual Amendments

F10 Ss. 12—29 repealed by Income and Corporation Taxes Act 1970 (c. 10), ss. 538(1), 539(1), Sch. 16

^{F11}**30** **U.K.**

Textual Amendments

F11 Ss. 30, Sch. 5 repealed by Statute Law Revision (Consequential Repeals) Act 1965 (c. 55)

^{X1}**31** **Increase of rate of profits tax.** **U.K.**

As from the beginning of April, nineteen hundred and sixty-one, the rate at which the profits tax is to be charged by virtue of subsection (1) of section twenty-five of the Finance Act, 1958, shall be increased from twelve and a half per cent. to fifteen per cent.

Editorial Information

X1 The text of Ss. 31, 32 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

32 **Excess profits tax, excess profits levy and special contribution: terminal date for making assessments.** **U.K.**

^{F12}

Textual Amendments

F12 S. 32 repealed (21.7.2008) by Statute Law (Repeals) Act 2008 (c. 12), s. 1(1), Sch. 1 Pt. 8

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1961. (See end of Document for details)

^{F13}**33** **U.K.**

Textual Amendments
F13 [S.33](#) repealed by Finance Act 1970 (c. 24 SIF 12:1), s. 36(8),Sch. 8 pt. V

^{F14}**34** **U.K.**

Textual Amendments
F14 [S. 34](#) repealed by Finance Act 1986 (c. 41 SIF 65), s.114, Sch. 23 pt. IX

^{F15}**35** **U.K.**

Textual Amendments
F15 [S. 35](#) repealed by National Debt Act 1972 (c. 65 SIF 99), s.17(1), Sch.

^{F16}**36** **U.K.**

Textual Amendments
F16 [S. 36](#) repealed by National Loans Act 1968 (c. 13 SIF 99:3), s. 24(2), Sch. 6 pt. I

PART III U.K.

GENERAL AND SUPPLEMENTARY

37 Short title, interpretation, construction, extent and repeal. U.K.

(1) This Act shall be cited as the Finance Act 1961.

^{F17}(2)

(3) Part I of this Act shall be construed as one with [^{F18}the ^{M1}Customs and Excise Management Act 1979]. . .

(4) Any reference in this Act to any other enactment shall, except so far as the context otherwise requires, be construed as a reference to that enactment as amended or applied by or under any other enactment, including this Act.

(5) Such of the provisions of this Act as relate to matters in respect of which the Parliament of Northern Ireland has power to make laws shall not extend to Northern Ireland.

^{F17}(6)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1961. (See end of Document for details)

Textual Amendments

- F17** S. 37 repealed in part by [Income and Corporation Taxes Act 1970 \(c. 10\)](#), **ss. 538(1)**, 539(1), Sch.16; Finance Act 1970 (c. 24 SIF 12:1), s.36(8), Sch.8 pt. V; [Statute Law \(Repeals\) Act 1974 \(c. 22\)](#); Customs and Excise Management Act 1979 (c. 2 SIF 40:1), s. 177(3), Sch. 6 pt. 1
- F18** Words substituted by [Customs and Excise Management Act 1979 \(c. 2, SIF 40:1\)](#), **Sch. 4 para. 12** Table Pt. I

Modifications etc. (not altering text)

- C1** S. 37 amended by [Customs and Excise Management Act 1979 \(c. 2, SIF 40:1\)](#), s. 177(1), **Sch. 4 para. 12** Table Pt. 1

Marginal Citations

- M1** [1979 c. 2](#).

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1961. (See end of Document for details)

SCHEDULES

^{F19}FIRST SCHEDULE **U.K.**

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Textual Amendments

F19 Sch. 1 repealed by Finance Act 1964 (c. 49), ss. 9, 26(7), **Sch. 9**; Statute Law (Repeals) Act 1971 (c. 52)

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^{F20}SECOND
SCHEDULE **U.K.**

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Textual Amendments

F20 Sch. 2 repealed by Vehicles (Excise) Act 1962 (c. 13), s. 25(2), **Sch. 8**

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^{F21}THIRD, FOURTH
SCHEDULE **U.K.**

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Textual Amendments

F21 S. 9, **Schs. 3, 4** repealed by Excise Duties (Surcharges or Rebates) Act 1979 (c. 8 SIF 40:1), s. 4(3), Sch. 2

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^{F22}FIFTH SCHEDULE **U.K.**

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Textual Amendments

F22 Ss. 30, **Sch. 5** repealed by Statute Law Revision (Consequential Repeals) Act 1965 (c. 55)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1961. (See end of Document for details)

^{F23}SIXTH SCHEDULE **U.K.**

Textual Amendments

F23 Sch. 6 repealed by [Statute Law \(Repeals\) Act 1974 \(c. 22\)](#)

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Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1961.