



# Finance Act 1925

1925 CHAPTER 36 15 and 16 Geo 5

An Act to grant certain Duties of Customs and Inland Revenue (including Excise), to alter other Duties, and to amend the law relating to Customs and Inland Revenue (including Excise) and the National Debt, and to make further provision in connection with Finance. [30th June 1925]

## Editorial Information

- X1** General amendments to Tax Acts, Income Tax Acts, and/or Corporation Tax Acts made by legislation after 1.2.1991 are noted against [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#) but not against each Act

## Modifications etc. (not altering text)

- C1** Words of enactment omitted under authority of [Statute Law Revision Act 1948 \(c. 62\), s. 3](#)
- C2** General amendments made by [Taxes Management Act 1970 \(c. 9, SIF 63:1\), s. 41A\(7\)](#) (as added by [Finance Act 1990 \(c. 29, SIF 63:1\), s. 95\(1\)\(2\)](#)), [British Telecommunications Act 1981 \(c. 38, SIF 96\), s. 82\(2\)\(7\)](#); [Telecommunications Act 1984 \(c. 12, SIF 96\), s. 72\(3\)](#); [Finance Act 1984 \(c. 43, SIF 63:1\), ss. 82\(6\), 85\(2\), 89\(1\)\(7\), 96\(1\)\(7\), 98\(7\), Sch. 9 para. 3\(2\)\(9\), Sch. 16 paras. 6, 12](#) and [Finance Act 1985 \(c. 54, SIF 63:1\), ss. 72\(1\), 74\(5\), Sch. 23 para. 15\(4\), S.I. 1987/530, regs. 11\(2\), 13\(1\), 14, Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\), ss. 4, 6, 7, 9, 32, 34, 78, 134, 135, 141, 142, 185, 191, 193, 194, 195, 200, 203, 209, 212, 213, 219, 247, 253, 272, 287, 314, 315, 317, 318, 325, 326, 327, 345, 350, 351, 368, 375, 381, 397, 414, 432, 440, 442, 446, 458, 460, 461, 463, 463\(2\)\(3\)](#) (as added by [Finance Act 1990 \(c. 29, SIF 63:1\), s. 50\(2\)](#)), 468, 474, 475, 486, 490, 491, 503, 511, 518, 524, 532, 544, 550, 556, 558, 569, 572, 582, 595, 601, 613, 617, 619, 621, 639, 656, 660, 663, 676, 689, 691, 694, 700, 701, 714, 716, 739, 743, 754, 763, 776, 780, 781, 782, 787, 789, 811, 828, 829, 832, 833, 834, 835, 837, 838, 839, 840, 841, 842, Sch. 2 para. 5, Sch. 4 para. 5, Sch. 13 para. 10, Sch. 16 para. 10, Sch. 21 para. 6, Sch. 26 para. 1, Sch. 27 para. 20, [Finance Act 1988 \(c. 39, SIF 63:1\), ss. 66, 127\(1\)\(6\), Sch. 12 para. 6](#), [Capital Allowances Act 1990 \(c. 1, SIF 63:1\), ss. 28\(1\), 68\(8\), 74, 82, 83\(5\), 148\(5\), 163\(4\), 164\(2\), S.I. 1990/627](#) and [Finance Act 1990 \(c. 29, SIF 63:1\), s. 25\(10\)](#)

## Commencement Information

- I1** Act wholly in force at Royal Assent.

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1925. (See end of Document for details)*

**PART I**

**1, 2.** ..... **F1**

**Textual Amendments**

**F1** Ss. 1, 2 repealed by Statute Law Revision Act 1950 (c. 6)

**3** ..... **F2**

**Textual Amendments**

**F2** S. 3 repealed by Finance Act 1938 (c. 46), s. 6(1)

**4** ..... **F3**

**Textual Amendments**

**F3** S. 4 repealed by Import Duties Act 1958 (c. 6), ss. 3(1), 16(4), Schs. 2, 7.

**5** ..... **F4**

**Textual Amendments**

**F4** S. 5 repealed by Finance Act 1947 (c. 35), s. 5, **Sch. 2 Pt. III**; S.I. 1950/664 art. 1(3); Statute Law (Repeals) Act 1969

**6** ..... **F5**

**Textual Amendments**

**F5** S. 6 repealed by Statute Law Revision Act 1950 and Statute Law Revision Act 1953.

**7** ..... **F6**

**Textual Amendments**

**F6** S. 7 repealed by Statute Law Revision Act 1950 and Finance Act 1957 (c. 49), ss. 3, 42(5), **Sch. 9 Pt. II**

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1925. (See end of Document for details)*

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**8** ..... **F7**

**Textual Amendments**

**F7** S. 8 repealed by Finance Act 1952 (c. 33), s. 76(8), **Sch. 14 Pt. III**

**9** ..... **F8**

**Textual Amendments**

**F8** S. 9 repealed by Import Duties Act 1958 (c. 6), s. 16(4), **Sch. 7**

**10** ..... **F9**

**Textual Amendments**

**F9** S. 10 repealed by Finance Act 1933 (c. 19), s. 47, **Sch. 8**

**11, 12.** ..... **F10**

**Textual Amendments**

**F10** Ss 11, 12 repealed by Customs and Excise Act 1952 (c. 44), s. 320, **Sch. 12 Pt. I**

**PART II**

**13—** ..... **F11**  
**21.**

**Textual Amendments**

**F11** Ss. 13–21 repealed with saving by Income Tax Act 1952 (c. 10), s. 527, **Sch. 25**

**PART III**

**22** ..... **F12**

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1925. (See end of Document for details)*

**Textual Amendments**

**F12** S. 22 repealed by Finance (No. 2) Act 1940 (c. 48), s. 42(8), **Sch. 10**, and by Finance Act 1975 (c. 7), ss. 50, 52(2)(3), 59, **Sch. 13 Pt. I**

**23** ..... **F13**

**Textual Amendments**

**F13** S. 23 repealed by Finance Act 1969 (c. 32), s. 61(6), **Sch. 21 Pt. V**, and by Finance Act 1975 (c. 7), ss. 50, 52(2)(3), 59, **Sch. 13 Pt. I**

**24** ..... **F14**

**Textual Amendments**

**F14** S. 24 repealed with savings by Finance Act 1949 (c. 47), s. 52(9)(10), **Sch. 11 Pt IV**

**PART IV**

GENERAL

**25 Liability of Dominion Governments to taxation in respect of trading operations.**

- (1) Where a trade or business of any kind is carried on by or on behalf of the Government of any part of His Majesty’s Dominions which is outside Great Britain and Northern Ireland, that Government shall, in respect of the trade or business and of all operations in connection therewith, all property occupied in Great Britain or Northern Ireland and all goods owned in Great Britain or Northern Ireland for the purposes thereof, and all income arising in connection therewith, be liable, in the same manner as in the like case any other person would be, to all taxation for the time being in force in Great Britain or Northern Ireland.
- (2) In this section the expression “His Majesty’s Dominions” includes any territory which is under His Majesty’s protection or in respect of which a mandate is being exercised by the Government of any part of His Majesty’s Dominions.
- (3) Nothing in this section shall—
  - (a) affect the immunity of any such Government as aforesaid from taxation in respect of any income or property to which subsection (1) of this section does not apply; . . . <sup>F15</sup>
  - (b) ..... <sup>F15</sup>

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1925. (See end of Document for details)*

**Textual Amendments**

**F15** S. 25(3)(b) and word immediately preceding repealed by Statute Law (Repeals) Act 1974 (c. 22), s. 1, Sch. Pt. II

**26** ..... **F16**

**Textual Amendments**

**F16** S. 26 repealed with saving by Income Tax Act 1952 (c. 10), s. 527, Sch. 25

**27** ..... **F17**

**Textual Amendments**

**F17** S. 27 repealed by Statute Law Revision Act 1953

**28** †**Construction, short title, application and repeal.**

(1) ..... **F18**

(2) ..... **F19**

(3) ..... **F20**

(4) This Act may be cited as the Finance Act, 1925.

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

(6) ..... **F21**

**Textual Amendments**

**F18** S. 28(1) repealed by Import Duties Act 1958 (c. 6), s. 16(4), Sch. 7

**F19** S. 28(2) repealed by Statute Law Revision Act 1953 (2 & 3 Eliz. 2 c. 5)

**F20** S. 28(3) repealed with saving by Finance Act 1975 (c. 7), ss. 50, 52(2)(3), 59, Sch. 13 Pt. I

**F21** S. 28(6) repealed by Statute Law Revision Act 1950 (14 Geo. 6 c. 6)

**Modifications etc. (not altering text)**

**C3** Unreliable marginal note.

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1925. (See end of Document for details)*

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## F22F22 FIRST SCHEDULE

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### Textual Amendments

**F22** Schedule 1 repealed by Finance Act 1938 (c. 46), s. 6, **Sch. 2**

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F22

## F23F23 SECOND AND THIRD SCHEDULES

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### Textual Amendments

**F23** Schedules 2 and 3 repealed by Import Duties Act 1958 (c. 6), s. 16(4), **Sch. 7**

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F23

## F24F24 FOURTH SCHEDULE

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### Textual Amendments

**F24** Schedule 4 repealed with saving by Finance Act 1975 (c. 7), ss. 50, 52(2)(3), 59, **Sch. 13 Pt. I**

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F24

## F25F25 FIFTH SCHEDULE

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### Textual Amendments

**F25** Schedule 5 repealed by Statute Law Revision Act 1950 (14 Geo. 6 c. 6)

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F25

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1925.