



Finance Act 1927

CHAPTER 10

FINANCE ACT 1927

PART I

CUSTOMS AND EXCISE

- 1 Duty on tea
- 2 Additional medicine duties
- 3 Exemption of motor tyres from customs duty to cease
- 4 Amendment with respect to duty on cinematograph films
- 5 Increased duties on wines
- 6 Excise duty on sweets
- 7 Duties and drawbacks on tobacco
- 8 Increased duty on matches
- 9 Customs duty on translucent or vitrified pottery
- 10 Time for payment of beer duty
- 11 Alteration of duties on certain licences for mechanically-propelled vehicles
- 12 Rebate of duty in case of licences taken out for certain motor vehicles in 1927
- 13 Extension of s.16 of Finance Act, 1921
- 14 Provisions with respect to certain processes of distillation
- 15 Amendment as to allowances in respect of spirits
- 16 Power to make regulations requiring returns with respect to importation, & c, of certain alcohols
- 17 Bottling of spirits in warehouse
- 18 Reduction of betting duty in case of bets made under certain conditions on sporting events
- 19 Paper to be used as material for yarn exempted from duty on wrapping paper

PART II

INCOME TAX

Charge of Tax and Miscellaneous

- 20 Income tax and super-tax for 1927-28
- 21 Amendment as to date of payment of tax under Schedule A
- 22 Amendment as to relief from tax in respect of losses
- 23 Application of s.29 of Finance Act, 1926, to certain cases
- 24 Amendment as to exemption from income tax in respect of profits of trades carried on by charities
- 25 Payment of income tax on certain copyright royalties by deduction
- 26 Amendment of Rule 21 of General Rules
- 27 Relief in respect of losses in transactions, profits of which would be chargeable under Case VI of Schedule D
- 28 Relief in respect of losses in business set up after 6th April 1923
- 29 Relief in respect of losses where business is transferred to a company
- 30 Amendment of s. 84 of Income Tax Act, 1918

Provisions relating to Super-tax

- 31 Amendment of 12 & 13 Geo. 5 c.17 s.21
- 32 Application of 12 & 13 Geo.5 c.17 s.21 to interconnected companies
- 33 Provisions for preventing avoidance of super-tax by sales cum dividend, & c
- 34 Relief from super-tax where income attributable to a period exceeding a year is received in a year
- 35 Relief from super-tax in case of purchases cum dividend
- 36 Supplemental provisions
- 37 Application of last six preceding sections

PART III

AMENDMENT WITH RESPECT TO METHOD OF CHARGING ADDITIONAL INCOME TAX ON HIGHER INCOME, BASIS OF ASSESSMENT UNDER SCHEDULE E., & C

- 38 Charge of income tax at standard rate and at higher rates in respect of income above certain amount
- 39 Provisions with respect to income tax chargeable by way of deduction
- 40 Substitution of reliefs by way of deductions from tax for reliefs by way of deductions from assessable income, & c
- 41 Provisions with respect to making and determination of claims
- 42 Provisions as to date of payment, assessment, & c of sur-tax
- 43 Power to require returns of income from all sources
- 44 Special provisions as to returns in connection with sur-tax, & c
- 45 Basis of assessment for Schedule E, & c
- 46 Minor amendments
- 47 Construction and commencement of Part III and repeal

PART IV

MISCELLANEOUS AND GENERAL

- 48 Amount of New Sinking Fund (1923) for 1926-27
- 49 Transfer of sum from Road Fund to Exchequer

- 50 Continuance during current financial year of s.58 of 10 and 11 Geo.5 c.18
- 51 Relief under s. 16 of Finance Act, 1907, in connection with certain settled property to cease
- 52 Provisions with respect to relief from double taxation in certain cases where succession duty is payable in Northern Ireland
- 53 Authorisation of disclosure of information in connection with taxes to officers of Northern Ireland Government
- 54 Amendment of s.12 of Finance Act, 1898
- 55 Relief from capital and transfer stamp duty in case of reconstructions or amalgamations of companies
- 56 Provision as to stamp duty on powers of attorney
- 57 Construction, short title, application and repeal

SCHEDULES.

FIRST SCHEDULE —

- SECOND — Tobacco
SCHEDULE
PART I — CUSTOMS DUTIES
PART II — EXCISE DUTIES
PART III — DRAWBACK

- THIRD SCHEDULE — Matches
PART I — CUSTOMS DUTIES
PART II — EXCISE DUTIES

FOURTH SCHEDULE — Amended Rates op Duty in the case of certain Mechanically-Propelled Vehicles

Amendments to be made in paragraph 4 of the Second Schedule to the Finance Act, 1920

- 1 In sub-paragraph (2) for the words "used for haulage "...
- 2 Sub-paragraph (3) shall cease to have effect.
- 3 In sub-paragraph (4) for the words "used at anytime "...

Amendments to be made in paragraph 5 of the Second Schedule to the Finance Act, 1920

FIFTH SCHEDULE —

- PART I
PART II

1. Amendments of section 25 of Finance Act, 1920

2. Amendments of section 27 of Finance Act, 1920

- PART III — OTHER MINOR AND CONSEQUENTIAL AMENDMENTS OR INCOME TAX ACTS

SIXTH SCHEDULE — Enactments repealed

Status: This is the original version (as it was originally enacted).

PART I
PART II