



# Finance (No. 2) Act 1931

## 1931 CHAPTER 49

### PART IV

#### MISCELLANEOUS AND GENERAL

**23 Provisions as to payment of interest on Government securities without deduction of income tax**

- (1) It is hereby declared that the Treasury have power under subsection (2) of section forty-nine of the Income Tax Act, 1918, to direct that securities issued by them under section sixty of the Finance Act, 1916 (which relates to the conversion of Government securities), shall be issued subject to the condition that the interest thereon shall be paid without deduction of income tax.
- (2) In subsection (3) of the said section forty-nine, the words " securities issued in connection with any " Government loan raised for the purposes of the present " war " shall be deemed to include any securities issued subject to such a condition as aforesaid.