

# ÉIRE.

## BILLE AIRGEADAIS, 1941.

### FINANCE BILL, 1941.

*Mar do leasúidh i gCoiste.*

*As amended in Committee.*

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# ÉIRE.

BILLE AIRGEADAIS, 1941.

FINANCE BILL, 1941.

## BILL

5

*entitled*

AN ACT TO CHARGE AND IMPOSE CERTAIN DUTIES OF  
CUSTOMS AND INLAND REVENUE (INCLUDING  
EXCISE), TO AMEND THE LAW RELATING TO  
10 CUSTOMS AND INLAND REVENUE (INCLUDING  
EXCISE) AND TO MAKE FURTHER PROVISIONS IN  
CONNECTION WITH FINANCE.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:—

### PART I.

#### INCOME TAX.

15 1.—(1) Income tax shall be charged for the year beginning on  
the 6th day of April, 1941, at the rate of seven shillings and  
sixpence in the pound. Income tax and  
sur-tax for the  
year 1941-42

(2) Sur-tax for the year beginning on the 6th day of April,  
1941, shall be charged in respect of the income of any individual  
20 the total of which from all sources exceeds one thousand five  
hundred pounds and shall be so charged at the same rates as those  
at which it is charged for the year beginning on the 6th day of  
April, 1940.

(3) The several statutory and other provisions which were in  
25 force on the 5th day of April, 1941, in relation to income tax and  
sur-tax shall, subject to the provisions of this Act, have effect in  
relation to the income tax and sur-tax to be charged as aforesaid  
for the said year beginning on the 6th day of April, 1941.

2.—(1) Where the Revenue Commissioners are satisfied in  
30 respect of any person that, but for circumstances arising out of  
the war in which the United Kingdom of Great Britain and  
Northern Ireland is now engaged, the conditions set out in  
section 2 of the Finance Act, 1933 (No. 15 of 1933), would, in  
any particular year to which this section applies, have been com-  
35 plied with by or in respect of such person and he would thereby  
have become eligible for relief under that section, the Revenue  
Commissioners may grant to such person in respect of the said  
year such relief as is in their opinion just, but not exceeding the  
40 relief which they could lawfully have granted under the said section  
2 to the said person if he had complied in the said year with the  
said conditions.

Extension of  
relief under  
section 2 of the  
Finance Act,  
1933.

(2) This section applies to the year which began on the 6th day  
of April, 1939, and to every subsequent year.

3.—(1) Where an individual has paid under the Income Tax  
45 Acts by deduction or otherwise, or is liable under those Acts to pay,  
income tax, or income tax and sur-tax, for any year of assessment  
in respect of any part of his income arising in a country to which  
this section applies and shows to the satisfaction of the Revenue  
Commissioners— Relief in  
respect of  
foreign income  
tax in certain  
cases.

- (a) that he has paid external income tax in the said country in respect of the said part of his income, and
- (b) that he was, prior to the said year of assessment, resident in the said country to which this section applies for a continuous period of not less than ten years or for a number of discontinuous periods amounting in the aggregate to not less than ten years, and
- (c) that for the said year of assessment he was or is domiciled, resident, and ordinarily resident in the State, and
- (d) that, in respect of the said year of assessment, he is not entitled to claim relief from double taxation under Article 2 of the Agreement set out in the First Schedule to the Finance Act, 1928 (No. 11 of 1928), and is not eligible for relief under the next preceding section of this Act,

the Revenue Commissioners may grant to such person in respect of the said year of assessment such relief as is in their opinion just, but not exceeding whichever of the following amounts is the lesser, that is to say, one-half of the amount of his Irish income tax for the said year of assessment or the amount of external income tax paid or payable by him in the said country in respect of the said part of his income after deduction of any relief to which he may be entitled in that country.

(2) In the foregoing sub-section of this section—

the expression “the amount of his Irish income tax” means the amount of tax appropriate to the income of the individual referred to in the said expression arising in a country to which this section applies, such tax being computed at a rate determined by dividing, by the amount of the total income from all sources of the said individual for the relevant year of assessment, the amount of income tax or income tax and sur-tax payable under the Income Tax Acts by the said individual for the said year of assessment in respect of his total income before the granting of any relief under this section;

the expression “external income tax” means a tax which is chargeable and payable under the law of a country to which this section applies and appears to the Revenue Commissioners to correspond to income tax or sur-tax chargeable under the Income Tax Acts.

(3) This section applies to the following countries, that is to say, the United States of America, the Dominion of Canada, the Commonwealth of Australia, the Dominion of New Zealand, the Union of South Africa, and Newfoundland, and also to every country which is a British possession within the meaning of Schedule C of the Income Tax Act, 1918.

## PART II.

### EXCESS SUR-TAX.

4.—In this Part of this Act—

the expression “accounting year” means the period of twelve months for which the accounts of the trade or business in relation to which the said expression is used are customarily made up or, where in any year beginning on a 6th day of April no accounts

Definitions in  
this Part of  
this Act.

have been made up for a period of twelve months ending on a day in that year, such period of twelve months as the Revenue Commissioners shall determine;

5 the expression "total income" means (save as is otherwise provided in this Part of this Act) the total income from all sources without regard to the provisions of section 34 of the Income Tax Act, 1918, and as if the profits from a trade or business to which this Part of this Act applies included in such total income from all sources were computed without regard to the provisions of paragraph (3) of Rule 6 of the Rules applicable to Cases I and II of Schedule D of the Income Tax Act, 1918, or the provisions of section 14 of the Finance Act, 1929 (No. 32 of 1929).

5.—(1) Notwithstanding anything contained in sub-section (2) of section 1 of this Act, and subject to the provisions of this Part of this Act, where the total income of any individual for the year beginning on the 6th day of April, 1941, exceeds one thousand five hundred pounds and includes profits from any trade or business to which this Part of this Act applies carried on by him either solely or in partnership with another person or other persons, an additional duty of sur-tax (in this Part of this Act referred to as excess sur-tax) shall be charged for that year at the rate of seven shillings and sixpence in the pound in respect of so much of the said income as is equal to whichever of the following amounts is the lesser, that is to say:—

25 (a) the amount by which the said profits exceed the standard profits calculated in accordance with this Part of this Act, or

(b) the amount by which the said total income exceeds the standard total income calculated in accordance with this Part of this Act.

(2) Excess sur-tax for the year beginning on the 6th day of April, 1941, may be assessed and recovered notwithstanding that sur-tax has already been assessed for that year.

(3) Excess sur-tax shall be a sur-tax, and accordingly all enactments for the time being in force in relation to sur-tax shall, so far as they are not inconsistent with this Part of this Act, apply and have effect in relation to excess sur-tax.

6.—This Part of this Act applies to every trade or business carried on (whether continuously or discontinuously) in the State, either solely or in partnership with another person or other persons, by an individual resident in the State, excepting and excluding husbandry and any office or employment, and also excepting and excluding any profession the profits of which are dependent wholly or mainly on the personal qualifications of the person or persons by whom the profession is carried on and in which either no capital expenditure or only capital expenditure of a comparatively small amount is required, but including the business of a person taking commissions in respect of transactions effected or services rendered, and also including the business of an agent of any description other than a commercial traveller or other agent whose remuneration consists wholly of a fixed and definite sum not depending on the amount of business done or any other contingency.

Trades and businesses to which this Part of this Act applies.

7.—(1) The standard profits of an individual from a trade or business to which this Part of this Act applies carried on by him during the whole of the year beginning on the 6th day of April, 1941, either solely or in partnership with another person or other persons shall (subject to the subsequent provisions of this section) be computed for the purposes of this Part of this Act in

Computation of standard profits.

accordance with whichever of the following paragraphs is applicable, that is to say:—

(a) if the said trade or business has been so carried on for three or more complete accounting years ending on or before the 5th day of April, 1939, the standard profits of such individual shall be the amount of his profits from the said trade or business for one (to be selected by him or (in default of such selection) by the Revenue Commissioners) of the last three accounting years so ending or the sum of two thousand five hundred pounds, whichever is the greater;

(b) if the said trade or business has been so carried on for two but not for three complete accounting years ending on or before the 5th day of April, 1939, the standard profits of such individual shall be the amount of his profits from the said trade or business for one (to be selected by him or (in default of such selection) by the Revenue Commissioners) of those two accounting years or the sum of two thousand five hundred pounds, whichever is the greater;

(c) if the said trade or business has been so carried on for one complete accounting year ending on or before the 5th day of April, 1939, but not for two complete accounting years so ending, the standard profits of such individual shall be the amount of his profits from the said trade or business for that accounting year or the sum of two thousand five hundred pounds, whichever is the greater;

(d) in any other case, the standard profits of such individual shall be the sum of two thousand five hundred pounds.

(2) The standard profits of an individual from a trade or business to which this Part of this Act applies carried on by him during part only of the year beginning on the 6th day of April, 1941, either solely or in partnership with another person or other persons shall be such amount as bears to the amount which would be his standard profits under the other sub-sections of this section if he had so carried on the said trade or business during the whole of the said year the same proportion as the part of the said year during which he so carried on the said trade or business bears to twelve months.

(3) The following provisions shall apply and have effect in relation to the computation of profits for the purposes of this section, that is to say:—

(a) the amount of the profits of a trade or business for any accounting year shall be taken to be the actual profits derived from such trade or business in that accounting year computed in accordance with the Income Tax Acts, but with such allowance for wear and tear of plant and machinery (as computed for the purposes of income tax) as appears to the Revenue Commissioners to be reasonably and properly attributable to the said accounting year;

(b) where a trade or business to which this Part of this Act applies was carried on by an individual (either solely or in partnership with another person or other persons) during the whole or any part of the year ending on the 5th day of April, 1942, and was so carried on by him for less than five consecutive years ending on the 5th day of April, 1941, and was, immediately prior to being so carried on by the said individual, carried on by another person or by two or more persons not including the said individual, the profits of the said trade or business while so carried on by such person or persons

5 may, on the application of the said individual, be treated, for the purpose of calculating the standard profits of the said individual, as profits of the said individual if he so carried on the said trade or business as aforesaid solely or as profits of the said individual and his partner or partners if he so carried on the said trade or business as aforesaid in partnership with another person or other persons.

(4) For the purposes of this section a partner shall be deemed 10 always to have been entitled to share in the profits of the partnership in the proportion that his share of the profits of the partnership for the year beginning on the 6th day of April, 1941, bore to the total profits of the partnership for that year.

8.—(1) The standard total income of an individual who has 15 carried on during the whole of the year beginning on the 6th day of April, 1941, either solely or in partnership with another person or other persons, a trade or business to which this Part of this Act applies shall be computed for the purposes of this Part of this Act in accordance with whichever of the following 20 paragraphs is applicable, that is to say:—

Computation of standard total income.

(a) if such individual has, for three or more consecutive 25 years ending on the 5th day of April, 1940, been in receipt of income chargeable to income tax, the standard total income of such individual shall be the amount of his total income for one (to be selected by him or (in default of such selection) by the Revenue Commissioners) of the last three of those years or the sum of two thousand five hundred pounds, whichever is the greater;

(b) if such individual has, for two but not for three consecutive 30 years ending on the 5th day of April, 1940, been in receipt of income chargeable to income tax, the standard total income of such individual shall be the amount of his total income for one (to be selected by him or (in default of such selection) by the Revenue Commissioners) of those two years or the sum of two 35 thousand five hundred pounds, whichever is the greater;

(c) if such individual has not been in receipt of income 40 chargeable to income tax for two consecutive years ending on the 5th day of April, 1940, but has been in receipt of income chargeable to income tax for the year ending on the said 5th day of April, 1940, the standard total income of such individual shall be his total income for the said year ending on the 5th day of April, 1940, or the sum of two thousand five 45 hundred pounds, whichever is the greater;

(d) in any other case the standard total income of such individual shall be the sum of two thousand five hundred pounds.

(2) The standard total income of an individual who by reason 50 of his death has carried on during part only of the year beginning on the 6th day of April, 1941, either solely or in partnership with another person or other persons a trade or business to which this Part of this Act applies shall be such amount as bears to the amount which would be his standard total income under the foregoing sub- 55 section of this section if he had so carried on the said trade or business during the whole of the said year the same proportion as the part of the said year during which he so carried on the said trade or business bears to twelve months.

Relief from  
excess sur-tax in  
certain cases.

9.—(1) Where an individual is chargeable to excess sur-tax, the following provisions shall apply and have effect, that is to say:—

(a) there shall be deemed to have been included in the total income from all sources of such individual for the year beginning on the 6th day of April, 1941, a sum (in this section referred to as the added sum) equal to whichever of the following amounts is the lesser, that is to say:— 5

(i) an amount equal to the portion of the income of the said individual on which excess sur-tax is chargeable, or 10

(ii) the amount of income from the profits of a trade or business to which this Part of this Act applies which would fall to be included in a statement of the total income from all sources of the said individual for the said year; 15

(b) there shall be deducted from the excess sur-tax payable by the said individual a sum equal to whichever of the following sums is the lesser, that is to say:—

(i) a sum equal to so much of the sur-tax (other than excess sur-tax), if any, payable by the said individual for the year beginning on the 6th day of April, 1941, as is applicable to the added sum, or 20

(ii) a sum equal to five shillings in the pound on the added sum;

(c) the added sum shall be treated for the purposes of this section as the highest part of the total income from all sources of the said individual. 25

(2) The definition contained in this Part of this Act of the expression "total income" shall not apply or have effect in relation to that expression where it occurs in this section, and accordingly the said expression shall, in this section, be construed as if the said definition had not been enacted. 30

(3) The provisions of this Part of this Act relating to the computation of profits shall not apply or have effect in relation to the computation of the profits of a trade or business for the purposes of this section. 35

Provision for  
losses in certain  
cases.

10.—Where the net result of the carrying on of a trade or business to which this Part of this Act applies in the accounting year or the two or three accounting years by reference to the profits for which or for one of which (as the case may be) the standard profits of an individual from such trade or business are computed has been a loss, such loss shall, to the extent to which it exceeds the profits of such individual from the said trade or business for the accounting year next following the said accounting year or the last of the said two or three accounting years (as the case may be), be carried forward and, so far as it will extend, be deducted from or set-off against the profits of such individual from the said trade or business in respect of which he is chargeable with excess sur-tax. 40 45

Computation of  
profits.

11.—(1) The profits from a trade or business to which this Part of this Act applies shall (save as is otherwise provided in 50

this Part of this Act) be computed for the purposes of this Part of this Act without regard to the provisions of paragraph (3) of Rule 6 of the Rules applicable to Cases I and II of Schedule D of the Income Tax Act, 1918, or the provisions of section 14 of the Finance Act, 1929 (No. 32 of 1929).

(2) The provisions of the foregoing sub-section of this section are, in this Part of this Act, referred to as the provisions of this Part of this Act relating to the computation of profits.

### PART III.

10

#### CUSTOMS AND EXCISE.

**12.**—(1) The duty of customs on tobacco imposed by section 20 of the Finance Act, 1932 (No. 20 of 1932), shall, in respect of tobacco imported on or after the 8th day of May, 1941, be charged, levied, and paid at the several rates specified in Part I of the First Schedule to this Act in lieu of the rates at which the said duty is now chargeable by virtue of section 4 of the Finance (No. 2) Act, 1939 (No. 33 of 1939).

Alteration of rates of duty on tobacco.

(2) The duty of excise on tobacco imposed by section 19 of the Finance Act, 1934 (No. 31 of 1934), shall, as on and from the 8th day of May, 1941, be charged, levied, and paid at the several rates specified in Part II of the First Schedule to this Act in lieu of the rates at which the said duty is now chargeable by virtue of section 4 of the Finance (No. 2) Act, 1939 (No. 33 of 1939).

(3) Sub-sections (3) to (5) of the said section 19 of the Finance Act, 1934, shall apply to tobacco which is chargeable with the duty of excise imposed by sub-section (1) of that section at a rate specified in Part II of the First Schedule to this Act, and for the purpose of such application references in the said sub-sections (3) to (5) of the said section 19 to Part I of the Sixth Schedule to the said Finance Act, 1934, shall be construed and have effect as references to Part II of the First Schedule to this Act.

**13.**—(1) The duty of customs imposed by section 21 of the Finance Act, 1935 (No. 28 of 1935), shall, in respect of hydrocarbon oil chargeable with that duty which is imported on or after the 8th day of May, 1941, be charged, levied, and paid at the rate of one shilling and three pence the gallon in lieu of the rate now chargeable by virtue of sub-section (1) of section 11 of the Finance Act, 1939 (No. 18 of 1939).

Alteration of rates of duty on hydrocarbon oil.

(2) The rebate allowable under sub-section (2) of the said section 21 of the Finance Act, 1935, shall, in respect of hydrocarbon oil on which such rebate is allowable and which is imported on or after the 8th day of May, 1941, be allowed at the rate of one shilling and three pence the gallon in lieu of the rate now allowable by virtue of sub-section (2) of the said section 11 of the Finance Act, 1939.

(3) The duty of excise imposed by the said section 21 of the Finance Act, 1935, shall, in respect of hydrocarbon oil chargeable with that duty which is sent out, on or for sale or otherwise, from the premises of the manufacturer thereof on or after the 8th day of May, 1941, or is used by such manufacturer on or after that date for any purpose other than the manufacture or production of hydrocarbon oil, be charged, levied, and paid at the rate of one shilling and one penny the gallon in lieu of the rate now chargeable by virtue of sub-section (3) of the said section 11 of the Finance Act, 1939.

(4) The rebate allowable under sub-section (4) of the said section 21 of the Finance Act, 1935, shall, in respect of hydrocarbon oil

on which such rebate is allowable and on which the excise duty mentioned in the next preceding sub-section of this section was paid at the rate of one shilling and one penny the gallon, be allowed at the rate of one shilling and one penny the gallon in lieu of the rate now allowable by virtue of sub-section (4) of the said section 11 of the Finance Act, 1939.

Alteration of rates of duty on mineral hydrocarbon light oil.

**14.**—(1) The duty of customs imposed by section 1 of the Finance (Customs Duties) (No. 4) Act, 1931 (No. 43 of 1931), as amended by subsequent enactments, shall, in respect of mineral hydrocarbon light oil chargeable with that duty which is imported on or after the 8th day of May, 1941, be charged, levied, and paid at the rate of one shilling and three pence the gallon in lieu of the rate now chargeable by virtue of sub-section (1) of section 10 of the Finance Act, 1939 (No. 18 of 1939).

(2) The duty of excise imposed by section 1 of the Finance (Miscellaneous Provisions) Act, 1935 (No. 7 of 1935), as amended by subsequent enactments, shall, in respect of mineral hydrocarbon light oil chargeable with that duty which is sent out, on or for sale or otherwise, from the premises of the manufacturer thereof on or after the 8th day of May, 1941, or is used by such manufacturer on or after that date for any purpose other than the manufacture or production of mineral hydrocarbon oil, be charged, levied, and paid at the rate of one shilling and one penny the gallon in lieu of the rate now chargeable by virtue of sub-section (2) of section 10 of the Finance Act, 1939 (No. 18 of 1939).

Alteration of rates of duties on matches.

**15.**—(1) In lieu of the present duty of customs in respect of matches, there shall be charged, levied, and paid on all matches imported on or after the 8th day of May, 1941, a duty of customs at the several rates specified in Part I of the Second Schedule to this Act.

(2) In lieu of the present duty of excise in respect of matches, there shall be charged, levied, and paid as on and from the 8th day of May, 1941, on all matches made in the State a duty of excise at the several rates specified in Part II of the Second Schedule to this Act.

Exemption of certain tractors from motor car duty.

**16.**—Neither the duty imposed by section 11 of the Finance Act, 1928 (No. 11 of 1928), nor the motor car duty imposed by section 12 of the Finance Act, 1934 (No. 31 of 1934), shall be charged or levied on any motor tractor (within the meaning of the said section 12) imported on or after the 8th day of May, 1941, which is, in the opinion of the Revenue Commissioners, designed and constructed for use for agricultural purposes or on any article so imported which is, in the opinion aforesaid, a component part or an accessory of a motor tractor (within the meaning of the said section 12) designed and constructed as aforesaid.

Exemption of certain tractors from steam car duty.

**17.**—The steam car duty imposed by section 13 of the Finance Act, 1934 (No. 31 of 1934), shall not be charged or levied on any steam tractor (within the meaning of the said section 13) imported on or after the 8th day of May, 1941, which is, in the opinion of the Revenue Commissioners, designed and constructed for use for agricultural purposes or on any article so imported which is, in the opinion aforesaid, a component part or an accessory of a steam tractor (within the meaning of the said section 13) designed and constructed as aforesaid.

Increase of rate of duty on bets.

**18.**—The duty on bets imposed by section 24 of the Finance Act, 1926 (No. 35 of 1926), shall (subject and without prejudice to the provisions of section 20 of the Finance Act, 1931 (No. 31

of 1931) ) be charged, levied, and paid on bets entered into on or after the 1st day of July, 1941, at the rate of seven and one-half per cent. of the amount of the bet in lieu of the rate of five per cent. mentioned in the said section 24.

- 5 **19.**—(1) The duty of excise imposed by section 1 of the Finance (Miscellaneous Provisions) Act, 1935 (No. 7 of 1935), as amended by subsequent enactments, shall not be charged or levied on any mineral hydrocarbon light oil in respect of which it is shown, to the satisfaction of the Revenue Commissioners, that such oil is not of the character of petrol and is not a blend of petrol with another article or other articles and is intended for use in internal combustion engines as a substitute for petrol.

Exemption from excise duty on mineral hydrocarbon light oil.

(2) This section shall have and be deemed to have had effect as on and from the 1st day of January, 1941.

- 15 **20.**—For the purposes of section 21 of the Finance Act, 1936 (No. 31 of 1936), an air service between an airport in the State and an airport in Spain, Portugal, or the continent of Africa shall be deemed to be and always to have been a transatlantic air service.

Amendment of section 21 of the Finance Act, 1936.

**21.**—(1) In this section—

- 20 the expression “ the Minister ” means the Minister for Local Government and Public Health,

the word “ licence ” means a licence taken out, either before or after the passing of this Act, under section 13 of the Finance Act, 1920, in respect of a mechanically propelled vehicle,

Repayment in certain cases of excise duty on mechanically propelled vehicles.

- 25 the expression “ restricted period ” means any period commencing on a date after the 31st day of December, 1940, (whether such period is wholly before, or partly before and partly after, or wholly after the passing of this Act) during which, in the opinion of the Minister, the use of mechanically propelled vehicles is restricted by reason of a general scarcity of petrol.

- (2) Where the period in respect of which a licence is taken out is the same as or includes the whole or part of a restricted period, the Minister, if he so thinks proper and subject to such conditions (if any) as he may think fit to impose, may, with the consent (given either generally or in respect of any particular case) of the Minister for Finance, make a repayment of the whole or part of the duty paid upon such licence.

- (3) Every repayment of the whole or part of the duty paid upon a licence taken out in respect of a period expiring not earlier than the 24th day of March, 1941, which was made by the Minister before the passing of this Act shall be and be deemed always to have been a proper repayment.

- (4) Where, as a condition of obtaining a repayment under this section, a surrender is made of any licence, such licence shall cease to have effect upon such surrender.

(5) This section shall continue in force so long as the Emergency Powers Act, 1939 (No. 28 of 1939), continues in force and shall then expire.

**22.**—(1) Where—

- 50 (a) a mechanically propelled vehicle is a vehicle on which excise duty is payable under section 13 of the Finance Act, 1920, at a rate mentioned in paragraph 5 of the Third Schedule to the Finance Act, 1926 (No. 35 of 1926), and

Relief from excise duty in respect of trailer drawn by mechanically propelled vehicle where goods conveyed consist of turf.

(b) such vehicle is used for drawing a trailer, and

(c) while so used, the goods conveyed by such vehicle and trailer consist solely of turf,

the additional duty in respect of a vehicle used for drawing a trailer referred to in the said paragraph 5 shall not be charged or levied on such vehicle in respect of the use thereof for drawing such trailer. 5

(2) This section shall continue in force so long as the Emergency Powers Act, 1939 (No. 28 of 1939), continues in force and shall then expire. 10

Relief from excise duty in respect of trailer drawn by mechanically propelled vehicle where trailer used for conveying petrol substitute or apparatus for making petrol substitute.

**23.—**(1) Where—

(a) a mechanically propelled vehicle, designed for using petrol as its fuel, is a vehicle on which excise duty is payable under section 13 of the Finance Act, 1920, at a rate mentioned in paragraph 5 of the Third Schedule to the Finance Act, 1926 (No. 35 of 1926), and 15

(b) such vehicle is used for drawing a trailer, and

(c) such trailer, while being so drawn, is used solely for conveying, for the propulsion of such vehicle, a substitute for petrol or apparatus for making a substitute for petrol, 20

the additional duty in respect of a vehicle used for drawing a trailer referred to in the said paragraph 5 shall not be charged or levied on such vehicle in respect of the use thereof for drawing such trailer. 25

(2) This section shall continue in force so long as the Emergency Powers Act, 1939 (No. 28 of 1939), continues in force and shall then expire.

Relief from excise duty on mechanically propelled vehicle canteens.

**24.—**(1) The excise duty chargeable under section 13 of the Finance Act, 1920, as amended by section 20 of the Finance Act, 1926 (No. 35 of 1926), shall not be charged or levied on any mechanically propelled vehicle which is a mobile canteen so long as— 30

(a) this section is in force, and

(b) such canteen is not conducted for the purpose of obtaining profit for any person concerned in the operation thereof, and 35

(c) such canteen is operated solely for the conveyance, preparation and supply of food and other necessaries for or to persons for whom the obtaining of such food and necessaries has become impossible or difficult owing to circumstances referable to the war in which the United Kingdom of Great Britain and Northern Ireland is now engaged. 40

(2) This section shall continue in force so long as the Emergency Powers Act, 1939 (No. 28 of 1939), continues in force and shall then expire. 45

Repayment in certain cases of fees on licences on petrol pumps.

**25.—**(1) In this section—

the expression "the final date" means the date when the Emergency Powers Act, 1939 (No. 28 of 1939), ceases to be in force, 50

the expression "petrol pump" has the same meaning as it has in section 35 of the Local Government Act, 1925 (No. 5 of 1925),

the word "licence" means a licence under the said section 35, the expression "appropriate authority" means the authority which issued a licence, 55

the expression "the terminating date" when used in relation to a petrol pump which has been taken over or sealed up in the manner specified in subsection (2) of this section means the date when such petrol pump ceases to be so taken over or sealed up.

5 (2) Where, after the 31st day of March, 1941, and before the passing of this Act or after such passing and before the final date, a petrol pump in respect of which a licence is in force either—

(a) is taken over by the Minister for Defence under any order made before or after the passing of this Act  
10 under the Emergency Powers Act, 1939 (No. 28 of 1939), or

(b) is, on the application of the holder of such licence, sealed up by the appropriate authority in such manner as to prevent such pump being used for supplying motor  
15 spirit,

the holder of such licence may surrender it to the appropriate authority and shall thereupon be repaid such part of the fee paid on the grant of such licence as bears to the whole of such fee the same proportion as the unexpired part of the period of validity  
20 of such licence bears to the whole of that period.

(3) A licence surrendered under this section shall cease to have effect upon such surrender.

(4) Where a licence is surrendered under this section, the petrol pump to which it relates may be maintained without a licence until  
25 the terminating date or the final date (whichever first occurs).

(5) Where, after the 31st day of March, 1941, and before the passing of this Act, the period of validity of a licence expired and immediately before such expiry the petrol pump to which such licence related remained taken over or sealed in the manner specified in subsection (2) of this section, it shall be deemed to have  
30 been lawful to maintain such pump without a licence from the time of such expiry until the passing of this Act or, where the terminating date occurred before the passing of this Act, the terminating date.

(6) Where by virtue of the immediately preceding subsection of this section the maintenance of a petrol pump until the passing of this Act is deemed to have been lawful, such pump may be maintained after the passing of this Act without a licence until the terminating date or the final date (whichever first occurs).

(7) Where, after the passing of this Act, the period of validity of a licence expires and immediately before such expiry the petrol pump to which the licence related remained taken over or sealed in the manner specified in subsection (2) of this section, such pump  
40 may be maintained without a licence until the terminating date or  
45 the final date (whichever first occurs).

26.—Section 18 of the Finance Act, 1927 (No. 18 of 1927) is hereby repealed and in lieu thereof it is hereby enacted that any person guilty of an offence under section 37 of the Finance Act, 1925 (No. 28 of 1925), shall be liable on summary conviction thereof  
50 to an excise penalty of two pounds.

Increase of penalty in case of failure to pay dog duty.

#### PART IV.

##### DEATH DUTIES.

27.—In this Part of this Act—

the word "disposition" includes any trust, covenant, agreement,  
55 or arrangement, whether made by a single operation or by associated operations,

the word "annuity" includes any series of payments, whether inter-connected or not so connected and whether of the same or of varying amounts and whether payable at regular intervals or not  
60 so payable,

references to an annuity or other interest limited to cease on a

Definitions in respect of this Part of this Act.

death shall be construed as also referring to an annuity or other interest subject to a limitation (in whatsoever form) having the effect of providing in the alternative for the cesser of such annuity or interest on a death or on the occurrence of some event or expiration of some period before such death, 5

the expression "associated operations" means operations (whether effected by the same person or by different persons and whether connected otherwise than as hereinafter mentioned or not so connected and whether contemporaneous or not contemporaneous) which are— 10

- (a) operations affecting the same property, or
- (b) operations one of which affects some property and the other or others of which affect property representing (directly or indirectly) that property or income arising from that property or accumulations of such income, or 15
- (c) two operations of which one is effected with reference to the other or with a view to enabling such other to be effected or to facilitating the effecting of such other and any third operation having a like relation to either of the said two operations, and any fourth operation having a like relation to any of those three operations, and so on, 20

the word "payment" includes a transfer of property and also a set-off or release of an obligation,

references to the amount of a payment shall be construed as including references to the value of property transferred and to the value of an obligation set-off or released. 25

Alteration of rates of estate duty.

28.—In the case of persons dying after the 7th day of May, 1941, the scale set out in the Third Schedule to this Act shall be, and shall have effect as, the scale of rates of estate duty in lieu of the scale set out in the Second Schedule to the Finance Act, 1931 (No. 31 of 1931), as modified by section 8 of the Finance (No. 2) Act, 1939 (No. 33 of 1939). 30

Effect of increase of rates on certain sales and mortgages.

29.—(1) Where an interest in expectancy within the meaning of Part I of the Finance Act, 1894, in any property (other than 35 property deemed, by virtue of section 26 of the Finance Act, 1931 (No. 31 of 1931), as amended by sections 29 and 30 of the Finance Act, 1934 (No. 31 of 1934), to pass on a death occurring before the 8th day of May, 1941) has, whether before or after the passing of this Act, been *bona fide* sold or mortgaged for full 40 consideration in money or money's worth and the rates of estate duty having effect in the case of a person dying when the said interest falls into possession are higher than the rates of estate duty having effect in the case of a person dying on the date of the said sale or mortgage, the following provisions shall have 45 effect, that is to say:—

- (a) no other estate duty shall be payable on the said property by the purchaser or mortgagee when the said interest falls into possession than would have been payable by him if the rates of estate duty having 50 effect in the case of a person dying on the date of the said sale or mortgage were the rates of estate duty having effect in the case of a person dying when the said interest falls into possession;
- (b) in the case of any such mortgage as aforesaid, any 55 higher estate duty payable by the mortgagor shall rank as a charge subsequent to the said mortgage.

(2) This section shall have effect only in respect of interests in expectancy which fell or shall fall into possession after the 7th day of May, 1941. 60

30.—(1) Subject to the subsequent provisions of this section, where an interest in property limited to cease on a death has, after it has become an interest in possession, been disposed of or has determined (whether by surrender, assurance, divesting, forfeiture or any other means except the expiration of a fixed period at the expiration whereof such interest was limited to cease) either wholly or partly and either for valuable consideration or otherwise, whichever of the following provisions is applicable shall apply and have effect, that is to say:—

Disposition or determination of life interests, etc.

10 (a) if in the absence of such disposition or determination the whole of the said property would, by virtue of section 1 of the Finance Act, 1894, have passed on the said death on which it was limited to cease, then and in such case the whole of the said property shall be deemed by virtue of this section to be included in the property passing on the said death, or

15 (b) if in the absence of such disposition or determination the said property would, by virtue of paragraph (b) of sub-section (1) of section 2 of the Finance Act, 1894, have passed to a particular or limited extent on the said death on which it was limited to cease, then and in such case the said property shall be deemed by virtue of this section to be included to that particular or limited extent in the property passing on the said death.

20 (2) The foregoing sub-section of this section shall not apply or have effect if the disposition or determination mentioned in that sub-section was *bona fide* effected or suffered for public or charitable purposes one year or more before the death or was *bona fide* effected or suffered for any other purpose three years or more before the death and either—

25 (a) *bona fide* possession and enjoyment of the property in which the interest the subject of such disposition or determination subsisted was, immediately after such disposition or determination, assumed by the person who became entitled thereto by virtue of or upon such disposition or determination and was thenceforward retained by that person to the entire exclusion of the person previously entitled to the said interest and the exclusion of any benefit to him by contract or otherwise, or

30 (b) the said disposition or determination was only partial and the provisions of the next preceding paragraph of this sub-section are not fully complied with by reason only of the retention by the said person previously entitled to the said interest of some part of the property or some benefit by virtue of the instrument creating or conferring on him the said interest.

35 (3) Nothing contained in the next preceding sub-section of this section shall prejudice or affect any charge of estate duty arising otherwise than by virtue of sub-section (1) of this section.

40 (4) In the application of sub-section (1) of this section to a case in which an incumbrance on the property in which the interest mentioned in that sub-section subsisted has been created by associated operations which included a disposition of the said interest, the following provisions shall have effect, that is to say:—

45 (a) where such incumbrance was created for consideration in money or money's worth which was applied wholly or partly for purposes calculated to maintain or increase the value of the said property, references in the said sub-section (1) to the said property shall be construed as referring to that property with and subject to the said incumbrance to the extent to which the consideration therefor was so applied;

(b) save as provided by the foregoing paragraph, references in the said sub-section (1) to the said property shall be construed as referring to that property free from the said incumbrance.

(5) In sub-section (3) of section 59 of the Finance (1909-10) Act, 1910, the words "property taken under such a disposition or affected by such a surrender, assurance, divesting, or disposition as aforesaid" shall be construed as including property affected by any such disposition or determination as is mentioned in sub-section (1) of this section, and the said words shall have effect accordingly and the subsequent words "disposition, surrender, assurance, or divesting" in the said sub-section shall be construed as including any such disposition or determination as is mentioned in the said sub-section (1), and the words "this section" shall be construed as including this present section.

(6) This section shall not operate in respect of any such surrender, assurance, divesting, or disposition as is mentioned in paragraph (c) of the proviso to section 14 of the Finance Act, 1914, so as to make any estate duty payable which would not have been payable but for that section.

(7) This section shall have effect only in relation to persons dying after the 7th day of May, 1941.

Purchases of annuities, etc., from relatives.

**31.—**(1) Where a person (in this sub-section referred to as the deceased) who dies after the 7th day of May, 1941, has made (whether before or after the passing of this Act) a disposition of property in favour of a relative, the creation or disposition in favour of the deceased of an annuity or other interest limited to cease on the death of the deceased or of any other person shall not be treated for the purposes of either section 3 of the Finance Act, 1894, or of sub-section (1) of section 7 of that Act as consideration for the said disposition so made by the deceased.

(2) Where a person (in this sub-section referred to as the deceased) who dies after the 7th day of May, 1941, has made (whether before or after the passing of this Act) a disposition of property in favour of a company to which this section applies, the creation or disposition in favour of the deceased of an annuity or other interest limited to cease on the death of the deceased or of any other person shall not be treated for the purposes of either section 3 of the Finance Act, 1894, or of sub-section (1) of section 7 of that Act as consideration for the said disposition so made by the deceased, unless it is shown to the satisfaction of the Revenue Commissioners that no relative of the deceased was, when the said disposition was so made or at any subsequent time during the life of the deceased, a member of either the said company or another company to which this section applies which is itself a member of the said company.

(3) Where, in a case to which one of the foregoing sub-sections of this section applies, there have been associated operations effected either with reference to the receiving by the person referred to in that sub-section as the deceased of any payment in respect of such annuity or other interest as is mentioned in the said sub-section or effected with a view to enabling the said person to receive or to facilitating the receipt by him of any such payment, the said sub-section shall have the same effect in relation to each of those associated operations as it is expressed to have in relation to the creation or disposition in favour of the said person of the said annuity or other interest.

(4) For the purposes of this section the following persons and no other person shall be relatives of another person, that is to say:—

(a) the wife or husband of that other person, and

- (b) the father, mother, children (whether legitimate or illegitimate), uncles, and aunts of the said other person, and
- (c) the issue (including illegitimate children) of any person who is, by virtue of either of the foregoing paragraphs of this sub-section, a relative of the said other person, and
- (d) the wife or husband of a person who is, by virtue of either the foregoing paragraph (b) or the foregoing paragraph (c), a relative of the said other person.

10 (5) In this section the expression "company to which this section applies" means a body corporate (wherever incorporated) which, by its articles or otherwise, restricts the right to transfer its stock or shares, and limits the number of its members (exclusive of persons in its employment) to fifty, and prohibits any  
15 invitation to the public to subscribe for any of its stocks, shares, debentures, or debenture stock.

(6) Where two or more persons hold stock or shares in a company jointly, they shall, for the purposes of the definition contained in the next preceding sub-section of this section, be deemed  
20 to be a single member of such company.

**32.—**(1) The creation (whether before or after the passing of this Act) by a person or with his consent of a debt or other right enforceable against him personally or against property which he is or may become competent to dispose of, charge, or  
25 burden for his own benefit shall be deemed for the purposes of the enactments relating to estate duty (including this Part of this Act) to be a disposition made by that person, and in every such enactment the word "property" shall, in relation to any such disposition, be construed as including the debt or right so  
30 created.

Gifts by way of creation of burdens or release of right.

(2) The extinguishment (whether before or after the passing of this Act) at the expense of a person of a debt or other right shall be deemed for the purposes of the enactments relating to estate duty (including this Part of this Act) to be a disposition  
35 made by that person in favour of the person for whose benefit the said debt or right is so extinguished, and in every such enactment the word "property" shall be construed as including the benefit conferred by the extinguishment of the said debt or right.

(3) The proviso to section 4 of the Finance Act, 1894 (which excepts from aggregation property in which the deceased never had an interest) shall not have effect in relation to property passing on the death of the deceased which consists of a debt, right, or benefit which is, by virtue of this section, to be included  
45 in the connotation of the word "property" in the enactments (including as hereinbefore mentioned) relating to estate duty.

(4) This section shall have effect only in relation to persons dying after the 7th day of May, 1941.

**33.—**References in the enactments relating to estate duty to an interest limited to cease on a death shall be construed as also referring to an interest subject to a limitation (in whatsoever form) having the effect of providing in the alternative for the cesser of such interest on a death or on the occurrence of some event or expiration of some period before such death.

Construction of references to an interest limited to cease on a death.

PART V.

CORPORATION PROFITS TAX.

Definitions in this Part of this Act.

34.—In this Part of this Act—

the expression “ fixed rate ”, when used in relation to a dividend, includes a rate varying with variations in the standard rate of 5 income tax,

references to the preference stock or shares of a company shall be construed as referring to all the issued stock or share capital of the company which carries a right to dividends at a fixed rate payable in priority to all dividends on another part of the capital 10 of the company, whether it does or does not carry a right to some further participation in the profits of the company,

references to the ordinary stock or shares of a company shall be construed as referring to all the issued capital of the company except the preference stock or shares of the company, 15

references to the debentures or debenture stock of a company shall be construed as referring only to debentures or debenture stock issued in consideration of the payment of money,

the expression “ trade year ” means a period of twelve months ending either on the date which is the relevant date for the com- 20 pany in relation to which the said expression is used or on a date which is twelve months or a multiple of twelve months prior to that date,

the expression “ relevant date ” in the next preceding definition means, in relation to any company, the date in the year ended on 25 the 31st day of August, 1939, to which the accounts of such company were last made up or, if the accounts of such company were not made up to any date in the said year, such date in that year as the Revenue Commissioners shall determine to be the relevant date for such company. 30

Amendments of enactments relating to corporation profits tax.

35.—(1) Paragraphs (c), (d), and (e) of sub-section (1) of section 47 of the Finance Act, 1932 (No. 20 of 1932), shall not apply or have effect in respect of any accounting period ending on or after 35 the 1st day of January, 1941, and in lieu thereof the following provisions shall (subject to the next following section) apply and have effect in respect of every accounting period so ending, that is to say:—

(a) sub-section (1) of section 52 of the Finance Act, 1920, shall be construed and have effect as if for the words “ five per cent.” contained therein there were substi- 40 tuted the words “ ten per cent.”;

(b) section 31 of the Finance Act, 1928 (No. 11 of 1928), shall be construed and have effect as if for the words “ seven and one-half per cent.” contained therein there were substituted the words “ twelve and one-half per 45 cent.”;

(c) sub-section (2) of section 30 of the Finance Act, 1926 (No. 35 of 1926), shall not apply and in lieu thereof sub- 50 section (2) of section 45 of the Finance Act, 1925 (No. 28 of 1925), shall apply and accordingly the proviso to sub-section (1) of section 52 of the Finance Act, 1920, shall be construed and have effect as if for the words “ five hundred pounds ” wherever those words occur in that paragraph there were substituted the words “ two 55 thousand five hundred pounds ”.

(2) The following provisions shall apply and have effect in respect of every accounting period ending on or after the 1st day of January, 1941, that is to say:—

5 (a) paragraph (b) of the proviso to sub-section (1) of section 52 of the Finance Act, 1920, shall be construed and have effect as if for the words "ten per cent." now contained therein there were substituted the words "fifteen per cent.";

10 (b) sub-section (4) of section 56 of the Finance Act, 1920 (as adapted by or under subsequent enactments) shall be construed and have effect as if the words "six years after the end of the accounting period or part of an accounting period" were substituted for the words "three years after the end of the accounting period" now contained therein.

15 **36.—**(1) Paragraph (g) of the proviso to sub-section (2) of section 53 of the Finance Act, 1920, shall not apply or have effect in relation to the ascertainment of profits in an accounting period ending on or after the 1st day of April, 1939. Provisions in respect of certain accounting periods.

20 (2) The following provisions shall apply and have effect in respect of every accounting period (in this sub-section referred to as the said accounting period) which began before and ended on or after the 1st day of January, 1941, that is to say:—

25 (a) the profits arising in the said accounting period shall be apportioned between the part (in this sub-section referred to as the said earlier part) of the said accounting period which was prior to the 1st day of January, 1941, and the part (in this sub-section referred to as the said later part) of the said accounting period which was subsequent to the 31st day of December, 1940, in proportion to the respective lengths of those parts;

30 (b) no tax shall be charged on so much of the said profits apportioned to the said earlier part of the said accounting period as bears to five thousand pounds the same proportion as the said earlier part of the said accounting period bears to twelve months;

35 (c) no tax shall be charged on so much of the said profits apportioned to the said later part of the said accounting period as bears to two thousand five hundred pounds the same proportion as the said later part of the said accounting period bears to twelve months;

40 (d) in the case of a company incorporated by or under the laws of the State and in the case of a foreign company which has satisfied the Revenue Commissioners that one of the conditions prescribed by sub-section (2) of section 31 of the Finance Act, 1928 (No. 11 of 1928), has been fulfilled in its case, so much of the said profits apportioned to the said earlier part of the said accounting period as remains chargeable shall be charged with tax at the rate of seven and one-half per cent. and so much of the said profits apportioned to the said later part of the said accounting period as remains chargeable shall be charged with tax at the rate of ten per cent.;

55 (e) in the case of a foreign company which has not satisfied the Revenue Commissioners that one of the conditions prescribed by sub-section (2) of section 31 of the Finance Act, 1928 (No. 11 of 1928), has been fulfilled in its case, so much of the said profits apportioned to the said earlier part of the said accounting period as remains chargeable shall be charged with tax at the rate of ten per cent. and so much of the said profits

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apportioned to the said later part of the said accounting period as remains chargeable shall be charged with tax at the rate of twelve and one-half per cent.;

(f) the amount of tax payable in respect of the profits for the said accounting period of a company incorporated by or under the laws of the State shall in no case exceed the sum of the following amounts, that is to say:—

(i) the amount represented by ten per cent of the balance of the said profits apportioned to the said earlier part of the said accounting period remaining after allowing such proportion of the deductions specified in paragraph (b) of the proviso to sub-section (1) of section 52 of the Finance Act, 1920, as would be appropriate to the said earlier part of the said accounting period if such deductions were apportioned in the same manner as the said profits are required by this sub-section to be apportioned, and

(ii) the amount represented by fifteen per cent. of the balance of the said profits apportioned to the said later part of the said accounting period remaining after allowing such proportion of the said deductions as would be appropriate to the said later part of the said accounting period if the said deductions were apportioned as aforesaid.

(3) In the next preceding sub-section of this section the word "tax" means corporation profits tax other than excess corporation profits tax.

(4) In ascertaining, for the purposes of a charge to corporation profits tax (other than excess corporation profits tax) the profits arising in an accounting period ending after the 31st day of December, 1940, in the case of a company the directors whereof have a controlling interest therein, no deduction in excess of an amount calculated at the rate of one thousand pounds per annum shall be allowed in respect of the remuneration of any director, other than a director who is required to devote substantially the whole of his time to the service of the company in a managerial or technical capacity and is not the beneficial owner of or able (directly or through the medium of other companies or by any other indirect means) to control more than five per cent. of the ordinary stock or shares of the company.

Excess corporation profits tax.

**37.**—(1) In addition to the corporation profits tax otherwise chargeable by law, there shall be charged, levied, and paid on the profits mentioned in the next following sub-section of this section corporation profits tax (referred to in this Part of this Act as excess corporation profits tax) at the rate of fifty per cent. of those profits.

(2) The profits on which excess corporation profits tax is made payable by the next preceding sub-section of this section are—

(a) so much of the profits (being profits to which Part V of the Finance Act, 1920, as amended by subsequent enactments, applies) which arise or have arisen in any accounting period beginning on or after the 1st day of January, 1941, as exceeds the standard profits as defined in this Part of this Act, and

(b) so much of the profits (being profits to which Part V of the Finance Act, 1920, as amended by subsequent enactments, applies) which have arisen in the part subsequent to the 31st day of December, 1940, of any accounting

period which began before and ended on or after the 1st day of January, 1941, as exceeds the standard profits as defined as aforesaid.

(3) The following provisions shall apply and have effect in relation to excess corporation profits tax, that is to say:—

10 (a) the profits arising in an accounting period which began before and ended on or after the 1st day of January, 1941, shall be apportioned between the part of that accounting period which was prior to the 1st day of January, 1941, and the part thereof which was subsequent to the 31st day of December, 1940, in proportion to the respective lengths of those parts;

(b) the proviso to sub-section (1) of section 52 of the Finance Act, 1920, shall not apply or have effect.

15 (4) Excess corporation profits tax shall be a corporation profits tax and accordingly all enactments for the time being in force in relation to corporation profits tax shall (save as is otherwise expressly provided by this Part of this Act) apply and have effect in relation to excess corporation profits tax.

20 **38.**—(1) The standard profits of a company shall be computed in accordance with whichever of the following paragraphs is applicable to the company, that is to say:— Definition of standard profits.

25 (a) if there have been, in respect of the company, three or more consecutive trade years the last of which ended in the year ended on the 31st day of August, 1939, the standard profits of the company shall be the amount of the company's profits for one (to be selected by the company or (in default of such selection) by the Revenue Commissioners) of the last three of the said trade years or the sum of two thousand five hundred pounds, whichever is the greater;

30 (b) if there have been, in respect of the company, two and only two consecutive trade years the later of which ended in the year ended on the 31st day of August, 1939, the standard profits of the company shall be the amount of the company's profits for one (to be selected by the company or (in default of such selection) by the Revenue Commissioners) of those two trade years or the sum of two thousand five hundred pounds, whichever is the greater;

35 (c) if there has been, in respect of the company, one and only one trade year and that trade year ended in the year ended on the 31st day of August, 1939, the standard profits of the company shall be the amount of the company's profits for that trade year or the sum of two thousand five hundred pounds, whichever is the greater;

40 (d) if one of the foregoing paragraphs of this sub-section is applicable to the company and, when excess corporation profits tax is being assessed on the company for a particular accounting period or part of an accounting period, it is found that the standard profits of the company as calculated in accordance with that paragraph is less than the substituted standard as defined in this Part of this Act applicable to the company in respect of the said particular accounting period or part of an accounting period, the standard profits of the company shall be taken for the purpose of that particular assessment to be the said substituted standard;

45 (e) if there has not been, in respect of the company, any trade year ending in the year ended on the 31st day of August,

1939, the standard profits of the company shall, for the purpose of the assessment of excess corporation profits tax on the company for any particular accounting period or part of an accounting period, be taken to be whichever of the following amounts is the greater that is to say :—

- (i) the substituted standard as so defined as aforesaid applicable to the company for that particular accounting period or part of an accounting period, or 10
- (ii) the sum of two thousand five hundred pounds or, where the said particular accounting period or part of an accounting period is less than twelve months, the sum which bears to two thousand five hundred pounds the same proportion as the said accounting period or part of an accounting period bears to twelve months. 15

(2) Where excess corporation profits tax is assessed on a company in respect of an accounting period or a part of an accounting period which is less than twelve months and the standard profits of the company are computed otherwise than under either of the two last paragraphs of the next preceding sub-section of this section, the standard profits of the company shall, for the purpose of such assessment, be taken to be the sum bearing the same proportion to the standard profits of such company as computed under the next preceding sub-section of this section (otherwise than as aforesaid) as the said accounting period or part of an accounting period bears to twelve months. 20 25

(3) In the computation of the standard profits of a company, the profits of such company which have to be brought into account for the purpose of such computation shall be determined on the same principles as those on which the profits of a company are determined for the purpose of a charge to corporation profits tax, and the enactments for the time being in force in relation to the determination of profits for the purpose of any such charge shall apply and have effect accordingly. 30 35

Definition of the substituted standard.

**39.**—(1) The substituted standard applicable to a company in respect of any particular accounting period or part of an accounting period shall be :—

- (a) in the case of a company incorporated by or under the laws of the State, the standard payments of such company for dividends and interest (as defined in the next following sub-section of this section) in respect of the said accounting period or part of an accounting period, or 40 45
- (b) in the case of a foreign company, an amount which bears to the standard payments of the company for dividends and interest (as defined as aforesaid) in respect of the said accounting period or part of an accounting period the same proportion as the amount of the turnover of the trade or business carried on by the company in the State during such accounting period or part of an accounting period bears to the total turnover of all the trade or business carried on wheresoever by the company during such accounting period or part of an accounting period. 50 55

(2) The standard payments of a company for dividends and interest in respect of any accounting period or part of an accounting period shall be taken for the purposes of this section to be the amount necessary to provide for the aggregate amount of the following payments in respect of that accounting period or part of an accounting period, that is to say :— 60

- (a) the dividends on the paid-up preference stock or shares of the company at the fixed rate at which such dividends are payable, and
- (b) dividends at the rate of six per cent. per annum on the paid-up ordinary stock or shares of the company, and
- (c) interest on the debentures or debenture stock of the company (other than debentures or debenture stock issued by way of security for a bank overdraft) at the fixed rate at which such interest is payable.

10 **40.**—(1) In this section and the next following section the expression “interim period” means, in relation to any company, the period from the expiration of the last or only trade year of such company ending in the year ended on the 31st day of August, 1939, up to and including the 31st day of December, 1940.

Relief in respect of losses in certain cases.

15 (2) If there have been, in respect of a company, three or more consecutive trade years the last of which ended in the year ended on the 31st day of August, 1939, and the net result of the trade or business carried on by such company in the three last of such trade years has been a loss, then and in such case, for the purpose of the assessment of such company to excess corporation profits tax, such loss shall, to the extent to which it exceeds the profits of such company arising in the interim period, be carried forward and, so far as it will extend, be deducted from or set-off against profits of such company chargeable with the said tax.

20 (3) If there have been, in respect of a company, two and only two consecutive trade years the later of which ended in the year ended on the 31st day of August, 1939, and the net result of the trade or business carried on by such company in those two trade years has been a loss, then and in such case, for the purpose of the assessment of such company to excess corporation profits tax, such loss shall, to the extent to which it exceeds the profits of such company arising in the interim period, be carried forward and, so far as it will extend, be deducted from or set-off against profits of such company chargeable with the said tax.

30 (4) If there has been, in respect of a company, one and only one trade year and that trade year ended in the year ended on the 31st day of August, 1939, and the net result of the trade or business carried on by such company in that trade year has been a loss, then and in such case, for the purpose of the assessment of such company to excess corporation profits tax, such loss shall, to the extent to which it exceeds the profits of such company arising in the interim period, be carried forward and, so far as it will extend, be deducted from or set-off against profits of such company chargeable with the said tax.

(5) The following provisions shall apply and have effect in relation to the relief provided for in the foregoing sub-sections of this section, that is to say :—

50 (a) a company shall be entitled to the said relief only where the standard profits of the company are, in pursuance of this Part of this Act, taken for the purpose of assessment to excess corporation profits tax to be the relevant substituted standard or the sum of two thousand five hundred pounds, whichever is the greater;

55 (b) where a company is entitled to the said relief, the said relief shall be given so far as possible in the assessment of such company to excess corporation profits tax for the first accounting period or part of an accounting period in respect of which such company is chargeable with the said tax, and so far as such relief cannot be given in that assessment it shall be given in the assess-

ment of such company to the said tax for the next accounting period, and so on until such relief has been fully given;

(c) for the purpose of ascertaining whether and to what extent a company is entitled to the said relief, the profits of such company arising in an accounting period part of which was before and part of which was on or on and after the 1st day of January, 1941, shall be apportioned in proportion to the respective lengths of those parts. 5 10

(6) For the purposes of this section,—

(a) the loss incurred by a company in a trade year ending on or before the 31st day of August, 1939, shall be computed in the like manner as profits are required by law to be computed for the purposes of a charge to corporation profits tax, and 15

(b) the profits of a company for the interim period shall be determined on the same principles as those on which the profits of a company are determined for the purposes of a charge to corporation profits tax, and the enactments for the time being in force in relation to the determination of profits and the determination of accounting periods for the purpose of any such charge shall apply and have effect accordingly. 20

Calculation of profits in certain cases.

41.—(1) Where— 25

(a) a company (other than a company to which the next following section applies) is assessed to excess corporation profits tax for any accounting period or part of an accounting period, and

(b) the standard profits of such company are, for the purpose of such assessment, computed otherwise than by reference to the substituted standard, and 30

(c) such company has, since the expiration of the trade year which ended in the year ended on the 31st day of August, 1939, issued stock or share capital or debentures or debenture stock (in this section referred to as the said new issue) consequent on an invitation to the public to subscribe therefor, 35

then and in every such case, for the purpose of ascertaining the profits on which the said tax is to be assessed as aforesaid, there shall be deducted from the profits on which the said tax would, but for this section, be so assessed an amount, if such company is incorporated by or under the laws of the State, equal to the standard payments (as defined in this section) in respect of the said new issue or, if such company is a foreign company, equal to the amount which bears to the standard payments (defined as aforesaid) in respect of the said new issue the same proportion as the amount of the turnover of the trade or business carried on by the company in the State during the said accounting period or part of an accounting period bears to the total turnover of all the trade or business carried on by such company wheresoever during that accounting period or part of an accounting period. 40 45 50

(2) Where, in the case of a company to which the foregoing sub-section of this section applies, the new issue was made during the interim period as defined in the next preceding section, the provisions of the said foregoing sub-section shall apply and have effect in relation to the profits of such company in the said interim period as if those profits were profits chargeable with excess corporation profits tax and the said interim period were an accounting period. 55 60

(3) In the foregoing sub-section of this section the expression "standard payments in respect of the said new issue" means the amount necessary to provide for the aggregate amount of the following payments in respect of the said accounting period or part of an accounting period, that is to say:—

- (a) the dividends on such (if any) paid-up preference stock or shares as was included in the said new issue at the fixed rate at which such dividends are payable, and
- 10 (b) dividends at the rate of six per cent. per annum on such (if any) paid-up ordinary stock or shares as was included in the said new issue, and
- 15 (c) interest on such (if any) debentures or debenture stock (other than debentures or debenture stock issued to replace an equal amount of debentures or debenture stock issued before the expiration of the trade year which ended in the year ended on the 31st day of August, 1939), as were included in the said new issue at the fixed rate at which such interest is payable.

42.—Where a company has succeeded to a trade or business which, immediately before such succession was carried on by an individual or by two or more individuals in partnership, and such company carries on a trade or business substantially the same as the trade or business so carried on by such individual or such individuals, and such company is a company the directors whereof have a controlling interest therein, and such company has not had three consecutive trade years the last of which ended in the year ended on the 31st day of August, 1939, then and in such case, if the said individual or all of the said individuals is or are a director or directors of such company, the following provisions shall have effect, that is to say:—

Provisions in respect of a company which succeeded to an unincorporated business.

- (a) the following profits may, on the application of the company, be treated as profits of the company for the purpose of computing the standard profits of the company, that is to say, the profits of any trade year or trade years which, if the said succession had not occurred and excess corporation profits tax had been chargeable on the profits of such individual or individuals from the said trade or business carried on by him or them, might have been brought into account for the purpose of ascertaining the standard profits of such individual or individuals;
- 35
- 40
- (b) the amount of any profits of such individual or individuals which, under the foregoing paragraph of this section, are treated as profits of the company shall be determined on the same principles as those on which the profits of a company are required by law to be determined for the purpose of a charge to corporation profits tax and the enactments for the time being regulating the determination of the profits for the said purpose shall apply and have effect accordingly;
- 45
- 50
- (c) in the ascertainment of the profits of the company for any accounting period or part of an accounting period for the purpose of a charge to excess corporation profits tax, no deduction shall be allowed in respect of sums paid by the company by way of remuneration to such individual or individuals.
- 55

43.—The following provisions shall apply and have effect in relation to the ascertainment, for the purpose of a charge to excess corporation profits tax, of the amount of the profits of a company the directors whereof have a controlling interest therein, that is to say:—

Provisions in respect of deductions for the remuneration of directors.

- (a) in the case of a company the standard profits of which are computed otherwise than by reference to the substituted standard, no deduction shall be allowed in respect of remuneration paid to a director in excess of whichever of the following amounts is the greater, 5  
that is to say:—
- (i) an amount calculated at the rate of one thousand pounds per annum, or
  - (ii) the amount of the remuneration paid by the company to such director in respect of the trade year by reference to the profits in which the standard profits of the company are computed or would be computed if the said profits of the company were not less than two thousand five hundred pounds; 10
- (b) in the case of a company the standard profits of which are computed by reference to the substituted standard, no deduction shall be allowed in respect of remuneration paid to a director in excess of an amount calculated in accordance with whichever of the following provisions is applicable, that is to say:— 15 20
- (i) if there have been, in respect of the company, three or more consecutive trade years the last of which ended in the year ended on the 31st day of August, 1939, the average amount of the remuneration paid to such director by the company in respect of the three last of the said trade years or an amount calculated at the rate of one thousand pounds per annum, whichever is the greater, or 25
  - (ii) if there have been, in respect of the company, two and only two consecutive trade years the later of which ended in the year ended on the 31st day of August, 1939, an amount equal to half the total remuneration paid to such director by the company in respect of those two trade years or an amount calculated at the rate of one thousand pounds per annum, whichever is the greater, or 30 35
  - (iii) if there has been, in respect of the company, one and only one trade year and that trade year ended in the year ended on the 31st day of August, 1939, the amount of the remuneration paid to such director by the company in respect of that trade year or an amount calculated at the rate of one thousand pounds per annum, whichever is the greater, or 40 45
  - (iv) if there has been, in respect of the company, no trade year ending in the year ended on the 31st day of August, 1939, an amount calculated at the rate of one thousand pounds per annum;
- (c) in any case, no deduction shall be allowed in respect of remuneration paid to a director appointed after the end of the trade year which ended in the year ended on the 31st day of August, 1939,— 50
- (i) if such director was so appointed to fill the place of another director, in excess of the maximum amount which would be allowed to be deducted under the foregoing provisions of this section in respect of the remuneration of such other director if he had continued in office, and for that purpose, where such other director was himself appointed during the three consecutive trade years the 55 60

last of which ended in the year ended on the 31st day of August, 1939, to fill the place of a predecessor or successive predecessors, the remuneration paid to such predecessor or successive predecessors respectively shall be deemed to be remuneration of such former director, or

5

(ii) in any other case, in excess of an amount calculated at the rate of one thousand pounds per annum;

10 (d) in the application of the provisions of the foregoing paragraphs of this section to the assessment of excess corporation profits tax in respect of an accounting period or part of an accounting period which is less than twelve months, the maximum amount which  
15 may be allowed to be deducted under those provisions in respect of the remuneration of a director shall be reduced to a sum which bears to the maximum amount specified in whichever of those provisions is applicable the same proportion as the said accounting period or  
20 part of an accounting period bears to twelve months;

(e) in the case of a company which did not begin to carry on trade or business until on or after the 1st day of September, 1939, no deduction shall be allowed in respect of the remuneration of a director in excess of an amount  
25 calculated at the rate of one thousand pounds per annum;

(f) none of the foregoing provisions of this section shall apply or have effect in relation to the remuneration of a director who is required to devote substantially the whole of his time to the service of the company in a managerial or technical capacity and is not the beneficial owner of or able (directly or through the medium of other companies or by any other indirect means) to control more than five per cent. of the ordinary stock or shares of the company.  
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44.—The exemptions from corporation profits tax given by section 33 of the Finance Act, 1929 (No. 32 of 1929), as amended by section 30 of the Finance Act, 1931 (No. 31 of 1931), and paragraph (b) of sub-section (1) of section 47 of the Finance Act, 1932 (No. 20 of 1932), and continued until the 31st day of December, 1940, by section 29 of the Finance Act, 1938 (No. 25 of 1938), shall be and are hereby continued until the 31st day of December, 1943.

Continuance of certain exemptions.

45.—(1) Excess corporation profits tax payable under or by virtue of this Part of this Act in respect of profits arising in an accounting period or part of an accounting period may be assessed and recovered notwithstanding that corporation profits tax has already been assessed in respect of those profits.

Power to assess tax notwithstanding previous assessment.

(2) Any additional corporation profits tax (other than excess corporation profits tax) payable in respect of an accounting period or part of an accounting period by virtue of an alteration in the law made by this Part of this Act which applies to that accounting period or part of an accounting period may be assessed and recovered notwithstanding that corporation profits tax has already been assessed in respect of such accounting period or part of an accounting period.  
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46.—This Part of this Act shall be read and construed together with Part V of the Finance Act, 1920, as amended or extended by subsequent enactments.

Construction of this Part of this Act.

PART VI.

STAMP DUTIES.

Exemption from stamp duty of certain documents relating to legal tender or consolidated bank notes.

47.—The following documents shall be exempt from any stamp duty chargeable under the Stamp Act, 1891, or any Act amending that Act, that is to say:—

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(a) a document requesting the Currency Commission to give a new legal tender note in exchange for a mutilated such note and undertaking, in the event of the missing portion of the said mutilated note being presented and paid, to pay to the Currency Commission the value of such note;

10

(b) a document requesting a Shareholding Bank within the meaning of the Currency Act, 1927 (No. 32 of 1927), to give a new consolidated bank note in exchange for a mutilated such note and undertaking in the event of the missing portion of the said mutilated note being presented and paid, to pay to the said Bank the value of such note.

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Stamp duty on certain receipts, etc., under the Local Registration of Title (Ireland) Act, 1891.

48.—(1) Every request, receipt, and other document made on or after the 6th day of August, 1941, which is accepted, under section 42 of the Local Registration of Title (Ireland) Act, 1891, or rules made under that Act, by the registering authority as proof of the satisfaction of a charge or any part of a charge on land or of the release of any part of registered land from a registered charge shall be a release or discharge of a security within the meaning of the Stamp Act, 1891, and shall be chargeable with stamp duty accordingly.

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(2) In this section the expressions "registering authority", "registered land", and "registered charge", and the word "charge" have the same meanings as they respectively have in the Local Registration of Title (Ireland) Act, 1891.

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PART VII.

MISCELLANEOUS AND GENERAL.

The foreign exchange account.

49.—(1) In this section—

the expression "the Minister" means the Minister for Finance,

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the word "gold" means gold coin and gold bullion,

the expression "foreign exchange" means any currency other than Irish currency and any credit or balance not in Irish currency,

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the word "security" includes shares, stock, bonds, debentures, and debenture stock and also deposit receipts in respect of the deposit of any shares, stock, bonds, debentures, or debenture stock,

the expression "foreign security" means a security which confers the right to receive a payment otherwise than in Irish currency.

45

(2) As soon as may be after the passing of this Act the Minister shall establish and (subject to the provisions of this section)

thereafter maintain under his control an account (in this section referred to as the Account) to be known as the Foreign Exchange Account and to be used for the purposes specified in this section.

(3) All sums payable by the Minister from time to time for the purchase, under the Emergency Powers Act, 1939 (No. 28 of 1939), and orders made thereunder, of gold, foreign exchange, or foreign securities shall be paid out of the Account, and all gold, foreign exchange, and foreign securities so purchased shall be held by the Minister for the credit of the Account.

(4) The Minister may, as and when he thinks proper, sell or otherwise dispose of any gold, foreign exchange, or foreign security for the time being held for the credit of the Account.

(5) The net proceeds of every sale or disposal of any gold, foreign exchange, or foreign security under the next preceding subsection of this section shall be paid into the Account and shall then be available for the making of further payments under this section from the Account.

(6) For the purpose of making under this section payments from the Account, the Minister may, as and when he thinks proper, make advances to the Account out of the Central Fund or the growing produce thereof, and for the purpose of making such advances the Minister may borrow money by the creation and issue of such securities bearing interest at such rates and subject to such conditions as to repayment, redemption, or otherwise as he may determine.

(7) The principal of and interest on all securities created and issued under the next preceding subsection of this section shall be charged on and payable out of the Central Fund or the growing produce thereof, and the moneys borrowed by means of such securities shall be paid into the Exchequer.

(8) Moneys advanced to the Account out of the Central Fund or the growing produce thereof in pursuance of this section shall be repaid to the Exchequer out of the Account at such times and in such amounts as the Minister shall determine.

(9) The Minister shall wind-up the Account at such time, not later than six months after the Emergency Powers Act, 1939 (No. 28 of 1939), ceases to be in force, as he shall think proper, and the Minister shall, for the purpose of such winding-up, sell or otherwise dispose of all gold, foreign exchange, and foreign securities then held for the credit of the Account and shall apply the net proceeds of such sale or disposal and all (if any) other moneys then to the credit of the Account in repayment in accordance with this section of advances made to the Account from the Central Fund or the growing produce thereof and shall pay into or otherwise dispose of for the benefit of the Exchequer in such manner as he shall think proper any surplus of such proceeds and moneys not required for such repayment of the said advances.

(10) The Minister shall cause to be prepared and to be submitted to the Comptroller and Auditor-General accounts in respect of the Account for each financial year during which or any part of which the Account is maintained, and the Comptroller and Auditor-General shall examine all such accounts in such manner as he in his discretion thinks proper with a view to determining whether the operations on and the transactions in connection with the Account have or have not been conducted and effected in accordance with the foregoing provisions of this section, and the Comptroller and Auditor-General shall, after

every such examination, report to Dáil Eireann whether in his opinion the operations and transactions coming within the purview of such examination have or have not been conducted and effected in accordance with the said foregoing provisions.

(11) As soon as may be after the Account has been wound-up, 5  
the Minister shall lay before each House of the Oireachtas a  
statement showing the total amount of the sums advanced to  
the Account out of the Central Fund or the growing produce  
thereof, the total amount paid into the Exchequer from the  
Account in repayment of those advances, and the amount (if any) 10  
paid into or disposed of for the benefit of the Exchequer from  
the Account otherwise than in repayment of the said advances.

Reduction of  
certain sums  
payable to the  
Irish Land  
Commission.

**50.**—The Minister for Finance may determine that the sum to  
be paid to the Irish Land Commission in any particular financial  
year (including the financial year beginning on the 1st day of April, 15  
1941) under subsection (1) of section 35 of the Purchase of Land  
(Ireland) Act, 1891, as amended by subsection (3) of section 9 of  
the Land Law (Commission) Act, 1923 (No. 27 of 1923), shall be  
reduced by such amount as the said Minister shall specify in that  
behalf, and, whenever the said Minister so determines, the said 20  
sum payable as aforesaid in the financial year to which such deter-  
mination relates shall be reduced accordingly.

Transfer of  
money from the  
Road Fund to  
the Exchequer.

**51.**—With a view to providing moneys to meet general charges  
which will fall upon the Central Fund, the sum of one hundred  
thousand pounds shall be transferred and paid from the Road Fund 25  
to the Exchequer at such time or times in the financial year ending  
on the 31st day of March, 1942, and in such manner as the Minister  
for Finance shall direct.

Repeals.

**52.**—The enactments specified in the Fourth Schedule to this  
Act are hereby repealed to the extent mentioned in the third 30  
column of the said Schedule and are so repealed as on and from  
the 8th day of May, 1941, save as is otherwise stated in the said  
third column.

Care and manage-  
ment of taxes  
and duties.

**53.**—All taxes and duties imposed by this Act are hereby  
placed under the care and management of the Revenue 35  
Commissioners.

Short title,  
construction, and  
commencement.

**54.**—(1) This Act may be cited as the Finance Act, 1941.

(2) Parts I and II of this Act shall be construed together with  
the Income Tax Acts, and Part III of this Act, so far as it relates  
to duties of customs, shall be construed together with the Customs 40  
Acts and, so far as it relates to duties of excise, shall be con-  
strued together with the statutes which relate to the duties of  
excise and the management of those duties.

(3) Parts I and II of this Act shall be deemed to come into force  
on and shall take effect as on and from the 6th day of April, 1941. 45

FIRST SCHEDULE.

DUTIES ON TOBACCO.

PART I.

CUSTOMS.

	£	s.	d.
Unmanufactured :—			
If Stripped or Stemmed :—			
Containing 10 lbs. or more of moisture in every 100 lbs. weight thereof ... .. the lb.	0	18	10½
Containing less than 10 lbs. of moisture in every 100 lbs. weight thereof ... .. "	1	0	11½
If Unstripped or Unstemmed :—			
Containing 10 lbs. or more of moisture in every 100 lbs. weight thereof ... .. "	0	18	10
Containing less than 10 lbs. of moisture in every 100 lbs. weight thereof ... .. "	1	0	11
<hr/>			
		Full	Prefer- ential
	£	s.	d.
Manufactured, viz. :—			
Cigars ... .. the lb.	1	10	0
Cigarettes ... .. "	1	8	11
Cavendish or Negrohead ... .. "	1	7	7
Cavendish or Negrohead Manufactured in Bond ... .. "	1	3	11
Other Manufactured Tobacco ... .. "	1	3	11
Snuff containing more than 13 lbs. of moisture in every 100 lbs. weight thereof ... .. "	1	2	9
Snuff not containing more than 13 lbs. of moisture in every 100 lbs. weight thereof ... .. "	1	7	7

PART II.

EXCISE.

	£	s.	d.
Unmanufactured, viz. :—			
Containing 10 lbs. or more of moisture in every 100 lbs. weight thereof ... .. the lb.	0	17	9
Containing less than 10 lbs. of moisture in every 100 lbs. weight thereof ... .. "	0	19	8
Manufactured, viz. :—			
Cavendish or Negrohead Manufactured in Bond ... .. "	1	3	0

SECOND SCHEDULE.

DUTIES ON MATCHES.

PART I.

CUSTOMS.

	£	s.	d.
(a) On all wooden matches in boxes or other containers :—			
Containing not more than 10 matches. Per 1,000 containers...	0	13	0
Containing more than 10 but not more than 20 matches. Per 1,000 containers ... .. "	1	6	0
Containing more than 20 but not more than 50 matches. Per gross (144) containers ... .. "	0	9	5
Containing more than 50 but not more than 75 matches. Per gross (144) containers ... .. "	0	14	1
For every additional 25 or part of 25 matches over 75. Per gross (144) containers ... .. "	0	3	3
(b) On all other matches in boxes or other containers :—			
Containing not more than 20 matches. Per 1,000 containers	2	12	0
Containing more than 20 but not more than 50 matches. Per gross (144) containers ... .. "	0	18	10
Containing more than 50 but not more than 75 matches. Per gross (144) containers ... .. "	1	8	2
For every additional 25 or part of 25 matches over 75. Per gross (144) containers ... .. "	0	6	6

## PART II.

## EXCISE.

	£	s.	d.
Boxes or other containers :—			
Containing not more than 10 matches. Per 1,000 containers	0	11	4
Containing more than 10 but not more than 20 matches. Per 1,000 containers ... ..	1	2	8
Containing more than 20 but not more than 50 matches. Per gross (144) containers ... ..	0	8	4
Containing more than 50 but not more than 75 matches. Per gross (144) containers ... ..	0	12	6
For every additional 25 or part of 25 matches over 75. Per gross (144) containers ... ..	0	2	10
and so in proportion for any less quantity of containers.			

## THIRD SCHEDULE.

## SCALE OF RATES OF ESTATE DUTY.

Principal Value of the Estate						Rate per cent. of Duty
Exceeding	£	and not exceeding	£	...	...	...
	500	"	1,000	...	...	1
"	1,000	"	5,000	...	...	2
"	5,000	"	10,000	...	...	3
"	10,000	"	12,500	...	...	4
"	12,500	"	15,000	...	...	6
"	15,000	"	18,000	...	...	7.2
"	18,000	"	21,000	...	...	8.4
"	21,000	"	25,000	...	...	9.6
"	25,000	"	30,000	...	...	10.8
"	30,000	"	35,000	...	...	12
"	35,000	"	40,000	...	...	13.2
"	40,000	"	45,000	...	...	14.4
"	45,000	"	50,000	...	...	15.6
"	50,000	"	55,000	...	...	16.8
"	55,000	"	65,000	...	...	19.5
"	65,000	"	75,000	...	...	20.8
"	75,000	"	85,000	...	...	22.1
"	85,000	"	100,000	...	...	23.4
"	100,000	"	120,000	...	...	24.7
"	120,000	"	150,000	...	...	26
"	150,000	"	200,000	...	...	28.6
"	200,000	"	250,000	...	...	31.2
"	250,000	"	300,000	...	...	33.8
"	300,000	"	400,000	...	...	36.4
"	400,000	...	...	...	...	39
"				...	...	41.6

## FOURTH SCHEDULE.

## ENACTMENTS REPEALED.

Session and Chapter or Number and Year	Short title	Extent of repeal
63 Vic., c. 7.	The Finance Act, 1900.	Section 11, save as regards persons dying on or before the 7th day of May, 1941.
No. 11 of 1928.	The Finance Act, 1928.	So much of subsection (1) of section 13 as relates to motor tractors or to component parts or accessories of motor tractors.
No. 31 of 1931.	The Finance Act, 1931.	Section 26, save as regards persons dying on or before the 7th day of May, 1941.
No. 15 of 1933.	The Finance Act, 1933.	Section 15, as from the passing of this Act.
No. 31 of 1934.	The Finance Act, 1934.	Paragraph (b) of subsection (7) of section 12, and so much of paragraph (c) of the said subsection (7) as relates to component parts or accessories of any such tractor as is mentioned in the said paragraph (b); paragraph (b) of subsection (5) of section 13, and so much of paragraph (c) of the said subsection (5) as relates to component parts or accessories of any such tractor as is mentioned in the said paragraph (b); sections 29 and 30, save as regards persons dying on or before the 7th day of May, 1941.
No. 28 of 1935.	The Finance Act, 1935.	Section 32, save as regards persons dying on or before the 7th day of May, 1941.

Éire.

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BILLE AIRGEADAIS, 1941

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## BILLE

(mar do leasúidh i gCoiste)

*dá ngairmtear*

Acht chun diúitithe áirithe Custum agus Ioncum Dhúithehe (maraon le Mál) d'éileamh agus do ghearradh, chun an dlí bhaineas le Custuim agus Ioncum Dúithehe (maraon le Mál) do leasú, agus chun tuilleadh socrúithe i dtaobh Airgeadais do dhéanamh.

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*An tAire Airgeadais do thug isteach.*

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*Do hordúidh, ag Dáil Eireann, do chlóbhualadh, 24adh Meitheamh, 1941.*

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**BAILE ATHA CLIATH:**  
FOILLSITHE AG OIFIG AN tSOLATHAIR.

Le ceannach trí aon díoltóir leabhar, no díreach ó Oifig Díolta Foillseacháin Rialtais, 3-4 Sráid an Choláiste, Baile Atha Cliath.

Clóbhuaithe ag CAHILL & Co., LTD.

[*Deich bPingne Glan.*]

Wt. 18—928. 700. 6/41. C.&Co. (8045).

Éire.

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FINANCE BILL, 1941.

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## BILL

(as amended in Committee)

*entitled*

An Act to charge and impose certain duties of Customs and Inland Revenue (including Excise), to amend the law relating to Customs and Inland Revenue (including Excise), and to make further provisions in connection with Finance.

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*Introduced by the Minister for Finance.*

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*Ordered by Dáil Eireann, to be printed, 24th June, 1941.*

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**DUBLIN:**  
PUBLISHED BY THE STATIONERY OFFICE.

To be purchased through any bookseller, or directly from the Government Publications Sale Office, 3-4, College Street, Dublin.

Printed by CAHILL & Co., LTD.

[*Tenpence Net.*]