AN BILLE AIRGEADAIS, 1961.
FINANCE BILL, 1961.

Mar a leasaíodh i gCoiste.
As amended in Committee.

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AN BILLE AIRGEADAIS, 1961.
FINANCE BILL, 1961.

BILL

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.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS :—

PART I.

Income Tax.

Income tax and sur-tax for the year 1961–62.

1.—(1) Income tax shall be charged for the year beginning on the 6th day of April, 1961, at the rate of six shillings and four pence in the pound, but the amounts of tax deductible or repayable under section 5 of the Finance (No. 2) Act, 1959, shall, until the 15th day of May, 1961, be the same as if the rate were seven shillings in the pound, any necessary correction being made on or after that day by adjusting subsequent deductions or repayments under that section.

1959, No. 42.

(2) Sur-tax for the year beginning on the 6th day of April, 1961, shall be charged in respect of the income of any individual the total of which from all sources exceeds two thousand five hundred pounds and shall be so charged at the following rates, that is to say :

In respect of the first two thousand five hundred pounds of the income ...	Nil.
In respect of the excess over two thousand five hundred pounds,	
for every pound of the first two thousand pounds of the excess ...	Two shillings and sixpence.
for every pound of the next three thousand pounds of the excess ...	Five shillings.
for every pound of the remainder of the excess	Seven shillings and sixpence.

(3) The several statutory and other provisions which were in force on the 5th day of April, 1961, 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 year beginning on the 6th day of April, 1961.

Sur-tax for the year 1960–61.

1960, No. 19.

2.—(1) Notwithstanding anything to the contrary contained in section 1 of the Finance Act, 1960, sur-tax for the year beginning on the 6th day of April, 1960, shall not be charged in respect of the income of any individual the total of which from all sources does not exceed two thousand five hundred pounds and, in respect of the income of any individual the total of which from all sources exceeds two thousand five hundred pounds, sur-tax for the year beginning on the 6th day of April, 1960, shall be charged at the following rates, that is to say:

In respect of the first two thousand five hundred pounds of the income ...	Nil.
In respect of the excess over two thousand five hundred pounds,	
for every pound of the first two thousand pounds of the excess ...	Two shillings and sixpence.
for every pound of the next three thousand pounds of the excess ...	Five shillings.
for every pound of the remainder of the excess	Seven shillings and sixpence.

1928, No. 11.

(2) Section 3 of the Finance Act, 1928, shall, in relation to the sur-tax for the year beginning on the 6th day of April, 1960, have effect subject to the provisions of this section.

Amendment of section 16 of Finance Act, 1920.

1920, c. 18.

3.—Section 16 of the Finance Act, 1920, is hereby amended by the substitution of " five hundred pounds " for " four hundred and fifty pounds ".

Amendment of section 19 of Finance Act, 1920.

4.—Section 19 of the Finance Act, 1920, is hereby amended by the addition of the following subsection:

" (4) This section shall also apply to a claimant being a married man, whose wife is not living with him and who is not entitled to the higher allowance mentioned in subsection (1) of the immediately preceding section, as it applies to a claimant being a widower, save that ' his wife ' shall be substituted for ' his deceased wife '.".

Amendment of section 22 of Finance Act, 1920.

5.—Subsection (1) of section 22 of the Finance Act, 1920, is hereby amended by the substitution of " one hundred and ten pounds " for " eighty pounds ".

Cesser of Rule 4 (1) of Rules applicable to Cases I and II of Schedule D.

6.—(1) Paragraph (1) of Rule 4 of the Rules applicable to Cases I and II of Schedule D—

(*a*) so far as it provides that corporation profits tax paid by a company in respect of any accounting period is, in computing for purposes of income tax the profits or gains of the company, to be allowed to be deducted as an expense incurred in that accounting period, shall not apply where the computation is for purposes of income tax for the year 1961-62 or for any subsequent year of assessment, and

(*b*) so far as it provides that, where any amount previously paid by way of corporation profits tax is repaid, the amount repaid is to be treated as profit for the year in which repayment is received, shall not apply save where there has been an allowance of the deduction of an amount as an expense in computing profits or gains for purposes of income tax.

Amendment of section 6 of Finance Act, 1946.

7.—(1) In this section " the principal section " means section 6 of the Finance Act, 1946.

1946, No. 15.

(2) In relation to capital expenditure within the meaning of the principal section incurred on or after the 6th day of April, 1960, the principal section shall have effect as if the following definition were substituted in subsection (1) for the definition of the word " mine ":

" the word ' mine ' means a mine which is operated for the purpose of obtaining, whether by underground or surface working, any scheduled mineral, mineral compound or mineral substance as defined in section 2 of the Minerals Development Act, 1940 (No. 31 of 1940);".

(3) Subsection (5) of the principal section is hereby amended by the addition at the end thereof of the following proviso:

" Provided that the total of the allowances shall not exceed the estimated difference.".

(4) Paragraph (a) of subsection (8) of the principal section is hereby amended by the substitution of " paragraph (3) of the said Rule 5 were omitted from that Rule " for " the proviso to the said paragraph (2) were omitted therefrom ".

(5) The following subsection is hereby inserted after subsection (12) of the principal section:

" (12A) Where for any year of assessment a company is entitled to relief from income tax by virtue of the Finance (Profits of Certain Mines) (Temporary Relief from Taxation) Act, 1956 (No. 8 of 1956), or Part II of the Finance (Miscellaneous Provisions) Act, 1956 (No. 47 of 1956), then, for the purposes of subsections (5), (10), (11) and (12) of this section, there shall be deemed to have been granted, for that year in respect of any expenditure, the full mine development allowance which, on due claim, could have been granted for that year in respect of that expenditure, unless that allowance has in fact been granted.".

Amendment of section 17 of Finance (No. 2) Act, 1959.

8.—Where—

(*a*) a premium has been paid for an insurance, or a contract for a deferred annuity, made with an insurance company, and

(*b*) a deduction in respect of the premium could be made under section 17 of the Finance (No. 2) Act, 1959, but for the fact that the company is not such a company as is referred to in paragraph (*a*) of subsection (1) of section 32 of the Income Tax Act, 1918,

1959, No. 42.

1918, c. 40.

that fact shall be disregarded, and a deduction in respect of the premium may be made under the said section 17 accordingly, if—

(i) the claimant is resident in the State but has previously been resident outside the State for a continuous period of not less than ten years,

(ii) the insurance or contract was made before the continuous period of residence outside the State ended, and

(iii) either there is no income arising from any security or possession in any place out of the State or, where there is income so arising, Rule (1) of the Rules contained in Part II of the First Schedule to the Finance Act, 1929, applies to the computation of tax in respect of that income.

1929, No. 32.

Contributions and benefits under Social Welfare Acts.

9.—(1) In this section "the Acts" means the Social Welfare Acts, 1952 to 1960, and any subsequent enactment together with which those Acts may be cited.

(2) The benefits to which this section applies are widow's (contributory) pension, orphan's (contributory) allowance and old age (contributory) pension payable under the Acts.

(3) So much of any contribution paid under the Acts by a person as an employed contributor or a voluntary contributor as is paid in respect of a benefit to which this section applies shall be deducted from or set off against the income of that person for the year of assessment in which the contribution is paid, and tax shall, where necessary, be discharged or repaid accordingly, and the total income of that person for that year of assessment shall be calculated accordingly for all the purposes of the Income Tax Acts, and no relief or deduction shall be given or allowed under any other provision of those Acts in respect of any contribution in respect of which relief can be given under this subsection:

Provided that—

(*a*) the amount to be deducted or set off shall be treated as reducing primarily earned income;

(*b*) where the total amount to be deducted from or set off against the income of a married person whose wife is living with him or who is living with her husband exceeds the total income of that person, the excess shall be deemed to be an amount which, under the foregoing provisions of this subsection, may be deducted from or set off against the income of the wife or husband of that person;

(*c*) no deduction or set off shall be allowed in respect of so much of any contribution paid by a person whose entry into insurance for the purpose of old age (contributory) pension occurred after he had attained the age of sixty as was paid in respect of old age (contributory) pension.

(4) Payments of benefits to which this section applies shall be deemed to be emoluments to which Part II of the Finance (No. 2) Act, 1959, applies and to be earned income for all the purposes of the Income Tax Acts.

1959, No. 42.

(5) A person who, by virtue of any provision of the Acts, suffers a deduction from his remuneration in respect of any contribution shall be deemed, for the purposes of this section (but no other purpose), to have paid a contribution equal to the amount of the deduction.

(6) For the purposes of this section, the part of any contribution which is paid in respect of any or all of the benefits to which this section applies shall be taken to be such part thereof as may be determined by the Minister for Social Welfare.

Deduction of sur-tax from emoluments.

10.—(1) In this section—

"the Act" means the Finance (No. 2) Act, 1959;

1959, No. 42.

"emoluments", "employee" and "employer" have the same meanings as in Part II of the Act;

" preceding year " means, in relation to a year of assessment, the year of assessment immediately preceding that year.

(2) An employee, on giving notice in writing to the inspector of taxes not later than three months before the beginning of a year of assessment that, under any Rule of the Rules applicable to Schedule E or under section 5 of the Act, income tax will be deductible from emoluments paid to him in the year of assessment, may elect that the sur-tax estimated to be payable by him for the preceding year shall be recovered by deduction from the emoluments paid to him in the year of assessment in addition to the income tax deductible therefrom as aforesaid.

(3) Where an election is made under this section for recovery of sur-tax by deduction from the emoluments paid in a year of assessment, the following provisions shall, subject to *subsection* (4) of this section, apply:

(*a*) unless the Revenue Commissioners otherwise direct, an assessment to sur-tax for the preceding year shall not be made before the end of the year of assessment,

(*b*) the provisions of the Income Tax Acts under which income tax falls to be deducted from the emoluments and accounted for to the Revenue Commissioners shall, save as may be otherwise provided by any regulations under this section, have effect as if the sur-tax were income tax deductible from the emoluments,

(*c*) where—

(i) the inspector of taxes and the employee have come to an agreement in writing as to the amount of sur-tax payable by the employee for the preceding year, and

(ii) that amount has been recovered by deduction from emoluments,

no assessment to sur-tax need be made for the preceding year and subsection (1) of section 13 of the Act shall, in relation to the preceding year, have effect as if paragraph (*c*) of that subsection were omitted.

(4) An election under this section shall have no effect if the inspector of taxes gives notice to the employee that it is not practicable to give effect to it.

(5) The Revenue Commissioners may make regulations for giving effect to this section and, without prejudice to the generality of the foregoing, may by such regulations—

(*a*) prescribe the form in which an election is to be made and the information to be given in connection with it;

(*b*) prescribe the time limit for the giving by the inspector of taxes of the notice referred to in *subsection* (4) of this section;

(*c*) provide for the estimation by the inspector of taxes of the amount of sur-tax payable and for the review of such an estimation where the employee is dissatisfied with it;

(*d*) provide for the determination of the proportions in which the total amount of tax paid to the Revenue Commissioners by an employer, being tax deducted from emoluments paid to an employee in any year of assessment, is to be allocated to income tax and sur-tax respectively and for the recovery, by deduction from emoluments paid in a later year or otherwise, of any balance of income tax or sur-tax due from the employee on the basis of such allocation;

(*e*) apply for the purposes of this section or the regulations any provisions of or made under the Income Tax Acts (with or without modification).

(6) Every regulation made under this section shall be laid before Dáil Éireann as soon as may be after it is made and, if a resolution annulling the regulation is passed by Dáil Éireann within the next twenty-one days on which Dáil Éireann has sat after the regulation is laid before it, the regulation shall be annulled accordingly, but without prejudice to the validity of anything previously done thereunder.

Power to require return as to sources of income and amounts derived therefrom.

11.—(1) Every individual, when required to do so by a notice given to him in relation to any year of assessment by an inspector of taxes, shall, within the time limited by the notice, prepare and deliver to the inspector a true and correct return in the prescribed form of—

(*a*) all the sources of his income for the year of assessment (in this section referred to as the preceding year) immediately preceding the year of assessment in relation to which the notice is given ;

(*b*) the amount of income from each source for the preceding year computed in accordance with *subsection* (*2*) of this section ;

(*c*) such further particulars for the purposes of income tax (including sur-tax) for the preceding year or the year of assessment as may be required by the notice or indicated by the prescribed form.

(2) The amount of income from any source to be included in a return under this section shall be computed in accordance with the provisions of the Income Tax Acts save that the computation shall be made in all cases by reference to the preceding year :

Provided that—

1956, No. 22.

(*a*) in the case of such interest as is referred to in section 3 of the Finance Act, 1956, the computation shall be made without regard to that section;

1929, No. 32.

(*b*) where, under section 15 of the Finance Act, 1929, the profits or gains of a year ending on a date within the preceding year are to be taken to be the profits or gains of the preceding year, the computation shall be made by reference to the said year ending on a date within the preceding year.

(3) An inspector of taxes may refrain from giving a particular notice pursuant to a precept under section 99 of the Income Tax Act, 1918, in any case in which he has given, or intends to give, a notice under this section.

(4) Returns under this section shall be made available to the Special Commissioners for the preparation and making of assessments to sur-tax, and subsection (5) of section 7 of the Income Tax Act, 1918, shall have effect as if references therein to a return under the said section 7 included references to a return under this section.

(5) If a person delivers to any inspector of taxes a return in a prescribed form, he shall be deemed to have been required by a notice under this section to prepare and deliver that return, and the time limited for the delivery thereof shall be deemed to have expired on the date of its delivery to the inspector.

(6) Subsections (1) and (3) of section 107 of the Income Tax

Act, 1918, shall apply in relation to a return required under this section as they apply in relation to a list, declaration or statement required by notice referred to in the said subsection (1).

(7) In proceedings for recovery of a penalty by virtue of *subsection* (*6*) of this section—

(*a*) a certificate signed by an inspector of taxes which certifies that he has examined his relevant records and that it appears from them that a stated notice was duly given to the defendant on a stated day shall be evidence until the contrary is proved that that person received that notice in the ordinary course,

(*b*) a certificate signed by an inspector of taxes which certifies that he has examined his relevant records and that it appears from them that, during a stated period, a stated return was not received from the defendant shall be evidence until the contrary is proved that the defendant did not, during that period, deliver that return,

(*c*) a certificate certifying as provided for in *paragraph* (*a*) or *paragraph* (*b*) of this subsection and purporting to be signed by an inspector of taxes may be tendered in evidence without proof and shall be deemed until the contrary is proved to have been signed by such inspector.

(8) In this section "prescribed" means prescribed by the Revenue Commissioners and, in prescribing forms for the purposes of this section, the Revenue Commissioners shall have regard to the desirability of securing, so far as may be possible, that no individual shall be required to make more than one return annually of the sources of his income and the amounts derived therefrom.

PART II.

Customs and Excise.

12.—(1) In this section— Tobacco.

"the Act of 1934" means the Finance Act, 1934; 1934, No. 31.

"the Act of 1960" means the Finance Act, 1960. 1960, No. 19.

(2) The duty of customs on tobacco imposed by section 20 of the Finance Act, 1932, shall, as on and from the 20th day of April, 1961, be charged, levied and paid at the several rates specified in *Part I* of the *First Schedule* to this Act in lieu of the several rates at which the said duty is now chargeable by virtue of section 19 of the Act of 1960. 1932, No. 20.

(3) The duty of excise on tobacco imposed by section 19 of the Act of 1934 shall, as on and from the 20th day of April, 1961, be charged, levied and paid at the several rates specified in *Part II* of the *First Schedule* to this Act in lieu of the several rates at which the said duty is now chargeable by virtue of section 19 of the Act of 1960.

(4) Subsections (3) and (4) of section 19 of the Act of 1934 shall apply to tobacco which is chargeable with the duty of excise imposed by subsection (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 the reference in the said subsection (3) to the Sixth Schedule to the Act of 1934 shall be construed and have effect as a reference to *Part II* of the *First Schedule* to this Act.

1940, No. 14.

(5) The rebate on hard pressed tobacco mentioned in subsection (2) of section 17 of the Finance Act, 1940, shall, in respect of any such tobacco sold and sent out for use within the State by any licensed manufacturer on or after the 20th day of April, 1961, be at the rate of thirteen shillings and four pence per pound.

Entertainments duty—rural areas.

1954, No. 22.

13.—Subsection (5) of section 16 of the Finance Act, 1954, shall have effect as if "six years" were substituted for "four years".

Temporary importation of motor vehicles without payment of motor vehicle duty.

14.—(1) The Minister for Finance may make regulations providing for the temporary importation of motor vehicles without payment of motor vehicle duty, in such circumstances and subject to such conditions as may be specified in the regulations.

(2) Where a person contravenes, whether by act or omission, a condition under a regulation under this section, such person, without prejudice to any other penalty to which he may be liable, shall be guilty of an offence under the Customs Acts and shall be liable on summary conviction thereof to a penalty of either treble the value of the motor vehicle, including the duty payable thereon, or one hundred pounds, at the election of the Revenue Commissioners; and the motor vehicle shall be liable to forfeiture and the offender may either be detained or proceeded against by summons.

Amendment of Finance (Excise Duties) (Vehicles) Act, 1952.

1952, No. 24.

15.—(1) The following subparagraph is hereby inserted in paragraph (*b*) of subsection (1) of section 2 of the Finance (Excise Duties) (Vehicles) Act, 1952, after subparagraph (i):

"(iA) in the case of a vehicle to which paragraph 4A or subparagraph (cc) of paragraph 6 of Part I of the Schedule to this Act applies, it is used in a condition or manner or for a purpose which would, if it had been shown at the time of the taking out of the licence that it was used in that condition or manner or for that purpose, have rendered it chargeable with duty at a rate higher than that at which duty has been paid, or".

(2) The following paragraph is hereby inserted in Part I of the Schedule to the Finance (Excise Duties) (Vehicles) Act, 1952, after paragraph 4:

"4A. Vehicles (commonly known as dumpers) not exceeding 4 cubic yards in capacity, level loaded, designed and constructed for use on sites of construction works (including road construction and house and other building works) for the purpose of conveying concrete, rubble, earth or other like material where the person taking out the licence shows to the satisfaction of the licensing authority that the vehicle is used mainly on such sites, and on public roads only—

(*a*) for the purpose of proceeding to and from the site where it is to be used, and when so proceeding neither carries nor hauls any load other than such as is necessary for its propulsion or equipment,

(*b*) for the purpose of conveying concrete, rubble, earth or other like material for a distance of not more than half of a mile to and from any such site—

(i) not exceeding 1 cubic yard in capacity, level loaded £5

(ii) exceeding 1 cubic yard but not exceeding 2 cubic yards in capacity, level loaded £10

(iii) exceeding 2 cubic yards but not exceeding 3 cubic yards in capacity, level loaded £15

(iv) exceeding 3 cubic yards in capacity, level loaded ... ... £20 ".

(3) The following subparagraph is hereby inserted in paragraph 6 of Part I of the Schedule to the Finance (Excise Duties) (Vehicles) Act, 1952, after paragraph (*c*):

" (*cc*) vehicles (commonly known as fork lift trucks) designed and constructed for the purpose of loading and unloading goods where the person taking out the licence shows to the satisfaction of the licensing authority that the vehicle is used on public roads only—

(i) for the purpose of proceeding to and from the site where it is to be used for loading and unloading, and when so proceeding neither carries nor hauls any load other than such as is necessary for its propulsion or equipment,

(ii) as part of the process of loading or unloading, for the purpose of conveying goods for a distance of not more than half of a mile to and from the site where it is loading or unloading—

not exceeding 8 horse-power or electrically propelled	...	£8
exceeding 8 horse-power	...	£1 for each unit or part of a unit of horse-power".

(4) If this Act is passed before or on the 1st day of July, 1961, subsections (1) to (3) of this section shall come into operation on that day and, if it is passed after that day, they shall be deemed to have come into operation on that day.

(5) The appropriate repayments shall be made having regard to the foregoing provisions of this section and the repayments shall be made in accordance with such directions as may be given by the Minister for Local Government.

Amendment of section 4 of Finance (Excise Duties) (Vehicles) Act, 1952.

1952, No. 24.

16.—Section 4 of the Finance (Excise Duties) (Vehicles) Act, 1952, is hereby amended by the insertion of the following subsection after subsection (1):

" (1A) There shall be charged, levied and paid by every person who takes out a driving licence under any Act repealing and re-enacting with modifications the Road Traffic Act, 1933, an excise duty of—

(*a*) one pound if the period of the licence is one year, and

(*b*) one pound for each year of the period of the licence if that period is two or more years,

but if the licence is surrendered under the provisions of or made under the Act under which it is taken out, a repayment in respect of the duty paid may be made in such circumstances, to such extent and subject to such conditions as may be prescribed by the Minister for Local Government by regulations.".

Rates of customs duties on certain goods.

1919, c.32.

17.—(1) The Government may, as respects all goods which are shown to the satisfaction of the Revenue Commissioners to be of a kind to which the rates of duties of customs referred to in section 8 of the Finance Act, 1919, applied at any time and to which those rates have ceased, whether before or after the passing of this Act, to apply, authorise the Revenue Commissioners to allow the importation thereof upon payment of the duties of customs chargeable thereon at the rates which would be applicable if the rates referred to in the said section 8 applied to goods of that kind.

(2) An authorisation under this section may be revoked or amended by the Government and may relate to all goods of the kind referred to in *subsection* (*1*) of this section or to any class or classes thereof defined in such manner and by reference to such matters as the Government think fit.

Confirmation of Orders.

S.I. No. 77 of 1961.

S.I. No. 78 of 1961.

18.—The Imposition of Duties (No. 104) (Miscellaneous Customs Duties) Order, 1961, and the Imposition of Duties (No. 105) (Motor Vehicles) Order, 1961, are hereby confirmed.

PART III.

Death Duties.

Disposition.

19.—In this Part of this Act " disposition " includes any trust, covenant, agreement or arrangement, whether made by a single transaction or a series of transactions.

Alteration of rates of estate duty.

1960, No. 19.

20.—In the case of persons dying after the passing of this Act, the scale set out in the *Second 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, 1960.

Exemption for gifts to the State.

21.—(1) For the purposes of estate duty and subject to the provisions of this section—

(*a*) property the subject matter of a gift to the State taking effect in possession in the donor's lifetime or on his death shall not be included in the property passing or deemed to pass on his death where the death occurs after the passing of this Act,

(*b*) property the subject matter of a gift to the State which is limited to take effect in possession on a death other than the death of the donor shall not be included in the property passing or deemed to pass on the death on which the gift takes effect in possession where that death occurs after the passing of this Act.

(2) An exemption granted by *subsection* (*1*) of this section shall apply so long (and only so long) as the property comprised in the gift continues under the terms of the gift to be held exclusively for the use and enjoyment or benefit of the public, but if it has remained operative for at least ten years, the said property shall not be aggregated for the purpose of determining the rate of estate duty payable on the death and shall, unless exempt under some other Act, be chargeable at the rate appropriate to the principal value of the property with which it would have been aggregated had it not been property to which *subsection* (*1*) of this section applies.

(3) Any duty which becomes payable in respect of property comprised in a gift to the State by reason of the termination of an exemption under *subsection* (*1*) of this section shall be a charge on the property and shall be accounted for and paid by

the trustees in whom the property is vested at the date when the exemption ceases to have effect and by the person or persons thenceforward beneficially entitled to the property, and interest on the duty shall be payable from that date.

(4) In the foregoing subsections of this section " gift to the State " means a gift (other than a bequest of a residuary estate or a share thereof) which is for the public use or benefit and which the Minister for Finance certifies to be a gift to the State for the purposes of this section.

Gifts inter vivos and property passing by reason of disposal or determination of life interest.

22.—(1) In relation to property taken under a disposition purporting to operate as an immediate gift inter vivos made after the passing of this Act by a person within three years of his death and which is deemed to be included in the property passing on his death for the purposes of estate duty, subsections (5) and (6) of section 7 of the Finance Act, 1894, and subsection (2) of section 60 of the Finance (1909-10) Act, 1910, shall have effect subject to the substitution of " at the date of the gift " for " at the time of the death of the deceased " or " at the date of the death of the deceased " (as the case may be).

1894, c. 30.

1910, c. 8.

(2) Where, by virtue of subsection (1) of section 30 of the Finance Act, 1941, property is deemed to pass either wholly or to a particular or limited extent on a death by reason of the fact that an interest limited to cease on the death has, after the passing of this Act, been disposed of or has determined, the property so deemed to pass shall be the property in which the interest so limited to cease subsisted at the date of the disposition or determination and, in relation to such property, subsections (5) and (6) of section 7 of the Finance Act, 1894, and subsection (2) of section 60 of the Finance (1909-10) Act, 1910, shall have effect subject to the substitution of " at the date of the disposition or determination " for " at the time of the death of the deceased " or " at the date of the death of the deceased " (as the case may be).

1941, No. 14.

(3) Where—

(*a*) a person has, after the passing of this Act, made a disposition of property purporting to operate as an immediate gift inter vivos,

(*b*) the disposition was made within three years of his death but was not a gift for public or charitable purposes made twelve months or more before his death,

(*c*) the disposition was not made in consideration of marriage,

(*d*) subsequent to the date of the disposition, such person has, by reason of a transaction or series of transactions effected for valuable consideration in money or money's worth, acquired an interest in or a power of appointment over such property or caused it to be the subject of a further disposition, and

(*e*) in consequence of the transaction or transactions, the property passes or is deemed to pass on his death,

then, a sum of money equivalent to the consideration or considerations given in the transaction or transactions by the deceased or provided out of or by means of any property of which he was competent to dispose shall be deemed for the purposes of estate duty to be property taken under a disposition made by the deceased within three years of his death purporting to operate as a gift inter vivos to the person or for the purposes in whose favour the disposition referred to in *paragraph* (*a*) of this subsection was made, and, as respects any such sum, it shall be deemed, for purposes of aggregation, to be property in which the deceased had an interest and section 3 of the Finance Act, 1894, and subsection (10) of section 7 of that Act shall have no application to it.

(4) Where, by virtue of this section, property is to be valued for estate duty purposes at a date other than the date of the death of the deceased, the proviso to subsection (2) of section 60 of the Finance (1909-10) Act, 1910, shall not apply to the property.

Collection of duty from trustees after disposition or determination of life interest.

1941, No. 14.

23.—(1) Where an interest limited to cease on a death (within the meaning of section 30 of the Finance Act, 1941) has, after it has become an interest in possession, been disposed of or has determined either wholly or partly, then, whatever the nature of the property in which the interest subsisted, the following persons shall be accountable for any estate duty payable on the death by virtue of that section (in addition to any persons accountable therefor apart from this subsection):

(*a*) if the settlement under which the interest subsisted is in existence at the death, the trustees for the time being of that settlement, and

(*b*) if it is not, the persons who were the last trustees of that settlement.

(2) *Subsection* (*1*) of this section shall have effect only in relation to deaths occurring after the passing of this Act, whether or not the relevant interest is disposed of or determines after such passing, so however that no person shall by virtue of that subsection be accountable as trustee of any settlement for any duty except to the extent of the property comprised in the settlement after such passing.

Exemption where net value does not exceed £5,000.

24.—(1) Where the net value of the property, real and personal, passing on the death of the deceased, exclusive of property settled otherwise than by the will of the deceased, does not exceed five thousand pounds, legacy and succession duties shall not be payable under the will or intestacy of the deceased in respect of that property.

(2) *Subsection* (*1*) of this section shall have effect only in relation to persons dying after the passing of this Act.

Provisions to apply where section 33 of Wills Act, 1837, has effect.

1837, c. 26.

25.—(1) Property shall not be deemed for purposes of estate duty to pass, or to have passed, on a person's death because, on a later death occurring after the passing of this Act, a testamentary disposition of that property takes effect, under section 33 of the Wills Act, 1837, or otherwise, as if that person, or any other person, had survived the testator.

(2) Where—

(*a*) a person has predeceased a testator, and

(*b*) the death of the testator occurs after the passing of this Act,

such person shall not be treated for purposes of legacy duty or succession duty as having acquired a legacy or become entitled to a succession in property devised or bequeathed by the will of the testator.

(3) Where—

(*a*) a person survives a testator,

(*b*) the death of the testator occurs after the passing of this Act,

(*c*) such person becomes beneficially entitled, by devolution from, or under a disposition made by, a person who predeceased the testator, to any interest in, or to the income from, property devised or bequeathed by the testator, and

(*d*) section 33 of the Wills Act, 1837, has effect in relation to the devise or bequest,

such person shall be treated for the purposes of legacy duty and succession duty as deriving the interest or income from the testator, but the amount of any legacy duty or succession duty which may become payable by virtue of this subsection shall not exceed the amount which would have been payable if this section had not been enacted.

Exception of certain property from passing on death.

26.—(1) Property taken under a gift, whether by way of settlement or otherwise, made by any person dying after the passing of this Act shall not be included in the property deemed to pass on his death under the provisions of paragraph (*c*) or paragraph (*e*) of subsection (1) of section 2 of the Finance Act, 1894, by reason only of the fact that an interest in the property for life or any other period determinable by reference to death was reserved to the donor or that bona fide possession and enjoyment of the property had not been assumed by the donee immediately on the gift and thenceforward retained to the entire exclusion of the donor or of any benefit to him by contract or otherwise.

1894, c. 30.

(2) Any interest or benefit reserved by or secured to the donor in connection with a disposition to which *subsection* (*1*) of this section applies shall be subject to the following provisions:

(*a*) if it was not charged upon or did not issue out of the property comprised in the disposition it shall nevertheless be deemed for the purposes of estate duty to have been an interest in that property,

(*b*) if it was subject as to its amount, payment or provision to a discretion vested in any person or persons, it shall nevertheless be deemed for the purposes of estate duty to be an interest in that property equivalent in annual value to one-third of the aggregate of all such interests or benefits actually received, enjoyed or disposed of by the donor during the three years immediately preceding his death,

and, in relation to property in which any such interest or benefit subsisted or is deemed by this subsection to have subsisted, paragraph (*b*) of subsection (1) of section 2 of the Finance Act, 1894, shall have effect subject to the deletion of " holder of an office, or ".

(3) Property shall not be deemed to be included in the property passing on a death occurring after the passing of this Act by virtue of subsection (1) of section 30 of the Finance Act, 1941, by reason only of the fact that bona fide possession and enjoyment of the property has not been assumed, immediately after the disposition or determination of the interest limited to cease on the death, by the person becoming entitled by virtue of or upon the disposition or determination and has not thenceforward been retained to the entire exclusion of the person who had the interest and of any benefit to him by contract or otherwise.

1941, No. 14.

(4) Where, in connection with any such disposition or determination as is mentioned in subsection (1) of section 30 of the Finance Act, 1941, any interest or benefit was reserved by or secured to the person whose interest was disposed of or determined, being a person whose death occurs after the passing of this Act, the interest or benefit shall be subject to the following provisions:

(*a*) if it was not charged upon or did not issue out of the property in which the interest which was disposed of or determined subsisted, it shall nevertheless be deemed for the purposes of estate duty to have been an interest in that property,

(*b*) if it was subject as to its amount, payment or provision to a discretion vested in any person or persons, it shall nevertheless be deemed for the purposes of estate duty

to be an interest in that property equivalent in annual value to one-third of the aggregate of all such interests or benefits actually received, enjoyed or disposed of by the person whose interest was disposed of or determined during the three years immediately preceding the death on which the interest which was disposed of or determined had been limited to cease,

and, in relation to property in which any such interest or benefit subsisted or is deemed by this subsection to have subsisted, paragraph (*b*) of subsection (1) of section 2 of the Finance Act, 1894, shall have effect subject to the deletion of " holder of an office, or ".

PART IV.

Stamp Duties.

Termination of stamp duty on receipts.

27.—(1) The stamp duty charged by the Stamp Act, 1891, under the heading " Receipt given for, or upon the payment of, money amounting to £2 or upwards " in the First Schedule to that Act shall cease to be chargeable.

1957, No. 20.

(2) An agreement under section 24 of the Finance Act, 1957, which was in force immediately before the commencement of this section shall not apply in relation to receipts issued after such commencement.

(3) This section shall come into operation on the 1st day of August, 1961, or the date of the passing of this Act, whichever is the later.

Limit on duty on certain instruments given by way of security.

28.—(1) The whole amount of duty payable under or by reference to the heading " Mortgage, Bond, Debenture, Covenant and Warrant of Attorney " in the First Schedule to the Stamp Act, 1891, on any instrument given by way of security to a company by a subsidiary of that company shall not exceed ten shillings.

(2) For the purposes of this section a company is a subsidiary of another company if, but only if, not less than ninety per cent. of its issued share capital is in the beneficial ownership of the other company.

(3) An instrument to which this section applies and which is stamped with an amount of duty less than the amount which, but for this section, would be chargeable shall not be deemed to be duly stamped unless the Revenue Commissioners have expressed their opinion thereon in accordance with section 12 of the Stamp Act, 1891, and the instrument is stamped with a particular stamp denoting that it is duly stamped.

Stamp duty on bills of exchange and promissory notes.

29.—(1) In the First Schedule to the Stamp Act, 1891, in lieu of the existing headings relating to bills of exchange and promissory notes there shall be inserted the following heading:

" BILL OF EXCHANGE or PROMISSORY NOTE—	£	s.	d.
drawn in the State			3
drawn outside the State			2 "

(2) The duty on a bill of exchange or a promissory note under the foregoing subsection may be denoted by an adhesive stamp which, where the bill is drawn in the State, is to be cancelled by the person by whom the bill or note is signed before he delivers it out of his hands, custody or power.

(3) Subsection (2) of section 38 of the Stamp Act, 1891, shall apply to all bills of exchange which are presented for payment unstamped or insufficiently stamped subject to the modification

that for the reference to one penny there shall be substituted a reference to the amount appropriate to enable the bill to be stamped with the duty under *subsection* (*1*) of this section or the balance of that duty (as the case may be).

(4) In subsection (1) of section 57 of the Finance Act, 1958, the reference to the heading " Bill of Exchange payable on demand " shall be read as if it were a reference to the heading in *subsection* (*1*) of this section. 1958, No. 25.

(5) Duty under *subsection* (*1*) of this section may be denoted by unappropriated stamps.

(6) The foregoing provisions of this section shall apply to—

(*a*) bills and notes drawn on or after the 1st day of August, 1961, or the date of the passing of this Act, whichever is the later,

(*b*) bills and notes drawn outside the State before that date but first becoming chargeable in accordance with section 35 of the Stamp Act, 1891, on or after that date,

and, so as to enable the Revenue Commissioners on the said date to terminate the supply of stamps appropriated to denote duty on bills of exchange and promissory notes, ad valorem duty at the rates in force before the said date on a bill of exchange or promissory note which, by virtue of the said section 35 or section 25 of the Finance Act, 1936, is stamped on or after the said date may be denoted by unappropriated stamps which, notwithstanding anything in the Stamp Act, 1891, shall be impressed stamps. 1936, No. 31.

(7) Any bill of exchange or promissory note drawn before the 1st day of August, 1961, or the date of the passing of this Act, whichever is the later, and stamped with an impressed stamp of sufficient amount but improper denomination shall be regarded as duly stamped.

Extension of application of section 42 of Finance Act, 1920.

30.—(1) (*a*) In this section—

" stock " means any stock or security issued or made by or on behalf of a company incorporated under the Companies Acts, 1908 to 1959, and quoted on a Stock Exchange in the State;

" dealing company " means a body corporate which is for the time being recognised by the Minister for Finance as dealing in stocks for the purpose of facilitating activity in the market for stocks.

(*b*) A recognition granted to a body corporate for the purposes of this section by the Minister for Finance may be withdrawn at any time by that Minister.

(2) Where a dealing company purchases stock through a member of a Stock Exchange in the State and the purchase is effected in the course of dealing for the purpose of facilitating activity in the market for stocks, subsections (1) and (2) of section 42 of the Finance Act, 1920, shall apply to the relevant transfer subject to the substitution of " four months " for " two months " in paragraph (*a*) and paragraph (*b*) of subsection (2), and for that purpose— 1920, c.18.

(i) for each reference in the subsection to a dealer, there shall be substituted a reference to the dealing company, and

(ii) for the reference in the proviso to subsection (1) to a transaction carried out by the dealer in the ordinary course of his business as such dealer, there shall be substituted a reference to a transaction carried out by the dealing company for the purpose of facilitating activity in the market for stocks.

Amendment of section 13 of Finance (No. 2) Act, 1947.

1947, No. 33.

31.—(1) In this section "the 1947 section" means section 13 of the Finance (No. 2) Act, 1947.

(2) The following subsection is hereby substituted for subsection (4) of the 1947 section:

"(4) The foregoing provisions of this section shall have effect if, but only if,—

(*a*) the Minister for Finance, on the recommendation (which shall be an excepted matter for the purposes of section 12 of the Land Act, 1950) of any two Lay Commissioners of the Land Commission, has authorised their application in relation to the conveyance or transfer, or

1950, No. 16.

(*b*) the instrument contains a statement by the person to whom the property is being conveyed or transferred certifying—

(i) that the property is property situate in a county borough, borough, urban district or town, or

(ii) that the property is property which is being acquired for private residential purposes and does not include land exceeding five acres in extent, or

(iii) that the person who becomes entitled to the entire beneficial interest in the property (or, where more than one person becomes entitled to a beneficial interest therein, each of them) is either an Irish citizen or a person (other than a body corporate) who is for the time being ordinarily resident in the State and who was ordinarily resident in the State continuously during the three years immediately preceding the 15th day of October, 1947, or

(*c*) it is shown to the satisfaction of the Revenue Commissioners—

(i) that the property is property which is being acquired exclusively for the purposes of an industry other than agriculture, or

(ii) that the property is being acquired by a body corporate incorporated in the State in the case of which the issued shares of each class are, to an extent exceeding one-half (in nominal value) thereof, in the beneficial ownership of persons each of whom is within subparagraph (iii) of paragraph (*b*) of this subsection, or

(iii) that the property is being acquired by a body corporate not having a share capital incorporated in the State in the case of which a majority of its members is composed of persons each of whom is within subparagraph (iii) of paragraph (*b*) of this subsection and a majority of the persons exercising control and management of the body corporate is composed as aforesaid, or

(iv) that the property is being acquired by a body corporate incorporated in the State in the case of which the issued shares of each class are, to an extent exceeding one-half (in nominal value) thereof, in the beneficial ownership of persons each of whom either is within subparagraph (iii) of paragraph (*b*) of this subsection or is such a body corporate as is described in subparagraph (ii) or subparagraph (iii) of this paragraph."

(3) The following paragraph is hereby substituted for paragraph (*a*) of subsection (7) of the 1947 section:

"(*a*) This subsection shall apply to every conveyance or transfer of lands, tenements and hereditaments, whether on sale or operating as a voluntary disposition inter vivos, unless—

(i) there is an authorisation under paragraph (*a*) of *subsection* (*4*) of this section in relation to the conveyance or transfer, or

(ii) the property is within one of the descriptions set out in subparagraphs (i) and (ii) of paragraph (*b*) and (i) of paragraph (*c*) of that subsection, or

(iii) the person becoming entitled to the entire beneficial interest in the property (or, where more than one person becomes entitled to a beneficial interest therein, each of them) either is within subparagraph (iii) of paragraph (*b*) or is such a body corporate as is described in subparagraph (ii), (iii) or (iv) of paragraph (*c*) of that subsection."

(4) In a case in which subsection (5) of the 1947 section does not apply because the case falls within paragraph (*a*) or paragraph (*c*) of subsection (4) of that section, the relevant instrument shall not be deemed to be duly stamped unless the Revenue Commissioners have expressed their opinion thereon in accordance with section 12 of the Stamp Act, 1891, and the instrument is stamped with a particular stamp denoting that it is duly stamped. 1891, c. 39.

(5) Where a person fails in showing to the satisfaction of the Revenue Commissioners that a transaction comes within subparagraph (ii), (iii) or (iv) of paragraph (*c*) of subsection (4) of the 1947 section, an appeal shall lie to the High Court from the decision of the Revenue Commissioners.

(6) Where, subsection (5) of the 1947 section having not applied in the case of a conveyance or transfer of property because the case fell within subparagraph (i) of paragraph (*c*) of subsection (4) of that section, the property has been retained by the person to whom it was conveyed or transferred but has not been used for the purposes of an industry other than agriculture within three years from the date of the relevant instrument—

(*a*) that instrument shall, notwithstanding that it has been stamped already, and irrespective of whether or not it has been stamped with a particular stamp denoting that it is duly stamped, again immediately become chargeable with stamp duty,

(*b*) that duty shall be chargeable at the rate of twenty-five pounds per cent. on the amount or value of the consideration, due allowance being made for the amount of the stamp duty already paid,

(*c*) if, at the expiration of thirty days after the instrument becomes again chargeable with stamp duty, it is not stamped in accordance with the foregoing paragraph, a sum equal to twice the amount of the duty unpaid shall thereupon be a debt due to the Minister for Finance for the benefit of the Central Fund by the said person.

(7) (*a*) For the purposes of paragraph (*c*) of subsection (4) of the 1947 section, the Revenue Commissioners may require the delivery to them of statutory declarations in such form as they may direct and of such further evidence, if any, as they may require.

(*b*) The powers conferred on the Revenue Commissioners by *paragraph* (*a*) of this subsection are in addition to, and not in substitution for, the powers conferred on them by section 12 of the Stamp Act, 1891.

(8) (*a*) Where a person makes a false statement or declaration for the purposes of establishing that an instrument is not chargeable with stamp duty at the rate provided for by subsection (5) of the 1947 section, such person shall be guilty of an offence and shall be liable on summary conviction to a fine of five hundred pounds, or at the discretion of the Court, to imprisonment for a term not exceeding six months or to both such fine and such imprisonment.

(*b*) Where an offence under this subsection is committed by a body corporate and is proved to have been committed under the authority of, or with the consent or approval of, any director, manager, secretary or other officer of the body corporate, such director, manager, secretary or other officer shall also be deemed to have committed the offence and shall be liable to be proceeded against and punished accordingly.

(*c*) Subsection (4) of section 10 of the Petty Sessions (Ireland) Act, 1851, shall not apply in relation to an offence under this subsection.

1851, c. 93.

(9) (*a*) In this subsection " property " means lands, tenements or hereditaments,

(*b*) Where, by virtue of an instrument executed on or after the 20th day of April, 1961, and before the commencement of this section, property other than—

(i) property situate in a county borough, borough, urban district or town, or

(ii) property which has been acquired for the purposes of an industry other than agriculture, or

(iii) property which has been acquired for private residential purposes and does not include land exceeding five acres in extent,

stands conveyed or transferred to a body corporate other than a body corporate such as is described in subparagraph (ii), (iii) or (iv) of paragraph (*c*) of subsection (4) of the 1947 section, the following provisions shall have effect if the instrument is not already stamped with stamp duty at the rate provided for by subsection (5) of the 1947 section:

(I) it shall, notwithstanding that it may have been stamped already and irrespective of whether or not it has been stamped with a particular stamp denoting that it is duly stamped, immediately on the commencement of this section again become chargeable with stamp duty,

(II) that duty shall be chargeable at the rate of twenty-five pounds per cent. on the amount or value of the consideration, due allowance being made for the amount of any stamp duty already paid,

(III) if at the expiration of thirty days from the commencement of this section, the instrument is not stamped in accordance with the foregoing subparagraph, a sum equal to twice the amount of the duty unpaid shall thereupon be a debt due to the Minister for Finance for the benefit of the Central Fund by the body corporate.

(10) In section 26 of the Finance Act, 1949,—

(*a*) " property " shall not include—

(i) lands, tenements or hereditaments which at the date of the relevant conveyance or transfer were within one of the descriptions set out in subparagraphs (i) and (ii) of paragraph (*b*) and (i) of paragraph (*c*) of subsection (4) of the 1947 section, or

(ii) lands, tenements or hereditaments in respect of the conveyance or transfer of which there is an authorisation under paragraph (*a*) of that subsection,

(*b*) " Irish body corporate " shall be construed as meaning such a body corporate as is described in subparagraph (iv) of paragraph (*c*) of subsection (4) of the 1947 section,

(*c*) in subsection (1) for " the paragraphs (*a*) to (*e*) " and in subsection (4) for " paragraphs (*a*) to (*e*) " there shall be substituted " subparagraphs (iii) of paragraph (*b*) and (ii) and (iii) of paragraph (*c*) ".

(11) (*a*) Any sum being a debt due to the Minister for Finance in accordance with this section shall be payable to the Revenue Commissioners and shall be recoverable at the suit of the Attorney General in any court of competent jurisdiction.

(*b*) The Revenue Commissioners may, if they think fit, mitigate or remit any sum recoverable under *paragraph* (*a*) of this subsection.

(12) The Revenue Commissioners shall furnish to the Land Commission particulars of all conveyances and transfers coming to their notice where stamp duty is chargeable at the rate provided for by subsection (5) of the 1947 section or where the case falls within subparagraph (i) of paragraph (*c*) of subsection (4) of that section.

(13) This section shall come into operation on the 1st day of August, 1961, or the date of the passing of this Act, whichever is the later.

Amendment of section 24 of Finance Act, 1949.

32.—(1) In this section " the 1949 section " means section 24 of the Finance Act, 1949.

1949, No. 24.

(2) The following subsection is hereby substituted for subsection (4) of the 1949 section:

" (4) The foregoing provisions of this section shall have effect if, but only if,—

(*a*) the Minister for Finance, on the recommendation (which shall be an excepted matter for the purposes of section 12 of the Land Act, 1950) of any two Lay Commissioners of the Land Commission, has authorised their application in relation to the lease, or

1950, No. 16.

(*b*) the instrument contains a statement by the lessee certifying—

(i) that the property is situate in a county borough, borough, urban district or town, or

(ii) that the lessee's interest under the lease is being acquired for private residential purposes and does not include an interest in land exceeding five acres in extent, or

(iii) that the person who becomes entitled to the entire beneficial interest in the lessee's interest under the lease (or, where more than one person becomes entitled to a beneficial interest therein, each of them) is either an Irish citizen or a person (other than a body corporate) who is for the time being ordinarily resident in the State and who was ordinarily resident in the State continuously during the three years immediately preceding the 15th day of October, 1947, or

(*c*) it is shown to the satisfaction of the Revenue Commissioners—

(i) that the lessee's interest under the lease is being acquired exclusively for the purposes of an industry other than agriculture, or

(ii) that the lessee's interest under the lease is being acquired by a body corporate incorporated in the State in the case of which the issued shares of each class are, to an extent exceeding one-half (in nominal value) thereof, in the beneficial ownership of persons each of whom is within subparagraph (iii) of paragraph (*b*) of this subsection, or

(iii) that the lessee's interest under the lease is being acquired by a body corporate not having a share capital incorporated in the State in the case of which a majority of its members is composed of persons each of whom is within subparagraph (iii) of paragraph (*b*) of this subsection and a majority of the persons exercising control and management of the body corporate is composed as aforesaid, or

(iv) that the lessee's interest under the lease is being acquired by a body corporate incorporated in the State in the case of which the issued shares of each class are, to an extent exceeding one-half (in nominal value) thereof, in the beneficial ownership of persons each of whom either is within subparagraph (iii) of paragraph (*b*) of this subsection or is such a body corporate as is described in subparagraph (ii) or subparagraph (iii) of this paragraph."

(3) The following paragraph is hereby substituted for paragraph (*a*) of subsection (7) of the 1949 section:

" (*a*) This subsection shall apply to every lease such as is referred to in the foregoing subsections of this section, whether it is or is not a lease operating as a voluntary disposition inter vivos, unless—

(i) there is an authorisation under paragraph (*a*) of subsection (4) of this section in relation to the lease, or

(ii) the property is within the description set out in subparagraph (i) of paragraph (*b*) of that subsection, or

(iii) the lease falls within subparagraph (ii) of paragraph (*b*) or subparagraph (i) of paragraph (*c*) of that subsection, or

(iv) the person becoming entitled to the entire beneficial interest in the lessee's interest under the lease (or, where more than one person becomes entitled to a beneficial interest therein, each of them) is within subparagraph (iii) of paragraph (*b*) or is such a body corporate as is described in subparagraph (ii),

(iii) or (iv) of paragraph (*c*) of that subsection."

(4) In a case in which subsection (5) of the 1949 section does not apply because the case falls within paragraph (*a*) or paragraph (*c*) of subsection (4) of that section, the relevant instrument shall not be deemed to be duly stamped unless the Revenue Commissioners have expressed their opinion thereon in accordance with section 12 of the Stamp Act, 1891, and the instrument is stamped with a particular stamp denoting that it is duly stamped. 1891, c. 39.

(5) Where a person fails in showing to the satisfaction of the Revenue Commissioners that a transaction comes within subparagraph (ii), (iii) or (iv) of paragraph (*c*) of subsection (4) of the 1949 section, an appeal shall lie to the High Court from the decision of the Revenue Commissioners.

(6) Where, subsection (5) of the 1949 section having not applied in the case of a lease of property because the case fell within subparagraph (i) of paragraph (*c*) of subsection (4) of that section, the lessee's interest in the property has been retained by the lessee but the property has not been used for the purposes of an industry other than agriculture within three years from the date of the relevant instrument—

(*a*) that instrument shall, notwithstanding that it has been stamped already, and irrespective of whether or not it has been stamped with a particular stamp denoting that it is duly stamped, again immediately become chargeable with stamp duty,

(*b*) that duty shall be chargeable at the rate of twenty-five pounds per cent. on the amount or value of any consideration for the lease which consists of money, stock or security (other than rent), due allowance being made for the amount of the stamp duty already paid,

(*c*) if, at the expiration of thirty days after the instrument becomes again chargeable with stamp duty, it is not stamped in accordance with the foregoing paragraph, a sum equal to twice the amount of the duty unpaid shall thereupon be a debt due to the Minister for Finance for the benefit of the Central Fund by the lessee.

(7) (*a*) For the purposes of paragraph (*c*) of subsection (4) of the 1949 section, the Revenue Commissioners may require the delivery to them of statutory declarations in such form as they may direct and of such further evidence, if any, as they may require.

(*b*) The powers conferred on the Revenue Commissioners by *paragraph* (*a*) of this subsection are in addition to, and not in substitution for, the powers conferred on them by section 12 of the Stamp Act, 1891.

(8) (*a*) Where a person makes a false statement or declaration for the purposes of establishing that an instrument is not chargeable with stamp duty at the rate provided for by subsection (5) of the 1949 section, such person shall be guilty of an offence and shall be liable on summary conviction to a fine of five hundred pounds, or at the discretion of the Court, to imprisonment for a term not exceeding six months or to both such fine and such imprisonment.

(*b*) Where an offence under this subsection is committed by a body corporate and is proved to have been committed under the authority of, or with the consent or approval of, any director, manager, secretary or other officer of the body corporate, such director, manager, secretary or other officer shall also be deemed to have committed the offence and shall be liable to be proceeded against and punished accordingly.

1851, c. 93.

(*c*) Subsection (4) of section 10 of the Petty Sessions (Ireland) Act, 1851, shall not apply in relation to an offence under this subsection.

(9) (*a*) In this subsection " property " means lands, tenements or hereditaments.

(*b*) Where, by virtue of a lease executed on or after the 20th day of April, 1961, and before the commencement of this section, property other than—

(i) property situate in a county borough, borough, urban district or town, or

(ii) property in which the lessee's interest under the lease has been acquired for the purposes of an industry other than agriculture, or

(iii) property in which the lessee's interest under the lease has been acquired for private residential purposes and does not include an interest in land exceeding five acres in extent,

stands leased to a body corporate other than a body corporate such as is described in subparagraph (ii), (iii) or (iv) of paragraph (*c*) of subsection (4) of the 1949 section, the following provisions shall have effect if the instrument is not already stamped with stamp duty at the rate provided for by subsection (5) of the 1949 section :

(I) it shall, notwithstanding that it may have been stamped already and irrespective of whether or not it has been stamped with a particular stamp denoting that it is duly stamped, immediately on the commencement of this section again become chargeable with stamp duty,

(II) that duty shall be chargeable at the rate of twenty-five pounds per cent. on the amount or value of any consideration which consists of money, stock or security (other than rent), due allowance being made for the amount of any stamp duty already paid,

(III) if at the expiration of thirty days from the commencement of this section, the instrument is not stamped in accordance with the foregoing subparagraph, a sum equal to twice the amount of the duty unpaid shall thereupon be a debt due to the Minister for Finance for the benefit of the Central Fund by the body corporate.

1950, No. 18.

(10) Subsection (2) of section 16 of the Finance Act, 1950, shall have effect as if the reference therein to a statement by the lessee included a reference to a statement under paragraph (*b*) of subsection (4) of the 1949 section.

(11) (*a*) Any sum being a debt due to the Minister for Finance in accordance with this section shall be payable to the Revenue Commissioners and shall be recoverable at the suit of the Attorney General in any court of competent jurisdiction.

(*b*) The Revenue Commissioners may, if they think fit, mitigate or remit any sum recoverable under *paragraph* (*a*) of this subsection.

(12) The Revenue Commissioners shall furnish to the Land Commission particulars of all leases coming to their notice where stamp duty is chargeable at the rate provided for by subsection (5) of the 1949 section or where the case falls within subparagraph (i) of paragraph (*c*) of subsection (4) of that section.

(13) This section shall come into operation on the 1st day of August, 1961, or the date of the passing of this Act, whichever is the later.

PART V.

MISCELLANEOUS.

Capital Services Redemption Account. 1950, No. 18.

33.—(1) In this section—

"the principal section" means section 22 of the Finance Act, 1950;

"the 1960 amending section" means section 38 of the Finance Act, 1960; 1960, No. 19.

"the eleventh additional annuity" means the sum charged on the Central Fund under *subsection* (*4*) of this section;

"the Minister", "the Account" and "capital services" have the same meanings respectively as they have in the principal section.

(2) Subsection (4) of the 1960 amending section shall, in relation to the twenty-nine successive financial years commencing with the financial year ending on the 31st day of March, 1962, have effect with the substitution of "£946,321" for "£951,035".

(3) Subsection (6) of the 1960 amending section shall have effect with the substitution of "£600,348" for "£615,195".

(4) A sum of £1,134,682 to redeem borrowings, and interest thereon, in respect of capital services shall be charged annually on the Central Fund or the growing produce thereof in the thirty successive financial years commencing with the financial year ending on the 31st day of March, 1962.

(5) The eleventh additional annuity shall be paid into the Account in such manner and at such times in the relevant financial year as the Minister may determine.

(6) Any amount of the eleventh additional annuity, not exceeding £733,991 in any financial year, may be applied towards defraying the interest on the public debt.

(7) The balance of the eleventh additional annuity shall be applied in any one or more of the ways specified in subsection (6) of the principal section.

Cesser of application of section 11 of 21 & 22 Geo. III, c. 16 (Ir.) to certain advances and loans.

34.—Section 11 of the pre-Union Irish Statute entitled "An Act for establishing a bank by the name of the Governors and Company of the Bank of Ireland" and passed in the year 1781-82 shall not apply in relation to any advance or loan made after the passing of this Act to the Minister for Finance, but, subject to that restriction, the said section shall continue to have full force and effect.

Amendment of section 30 of Finance Act, 1960. 1960, No. 19.

35.—(1) Section 30 of the Finance Act, 1960, is hereby amended—

(*a*) by the addition at the end of subsection (1) of "and also to a company claiming relief under the said Part III otherwise than by virtue of those sections", and

(*b*) by the insertion in subsection (4) of "or relief under Part III of the Act otherwise than by virtue of those sections (as may be appropriate)," before "in so far".

(2) Where section 30 of the Finance Act, 1960, applies by virtue of the amendments effected by the foregoing subsection, it shall have effect in respect of transactions and successions occurring after the 19th day of April, 1961.

Repeals.

36.—(1) (*a*) The enactment specified in *column* (*2*) of *Part I* of the *Third Schedule* to this Act is hereby repealed to the extent specified in *column* (*3*) of that Part.

(*b*) *Paragraph* (*a*) of this subsection shall have effect only in relation to persons dying after the passing of this Act.

(2) (*a*) Each enactment specified in *column* (*2*) of *Part II* of the *Third Schedule* to this Act is hereby repealed to the extent specified in *column* (*3*) of that Part.

(*b*) *Paragraph* (*a*) of this subsection shall come into operation on the 1st day of August, 1961, or the date of the passing of this Act, whichever is the later.

(3) Each enactment specified in *column* (*2*) of *Part III* of the *Third Schedule* to this Act is hereby repealed to the extent specified in *column* (*3*) of that Part, but the said repeals shall not apply to any bill or note which was drawn or made before the 1st day of August, 1961, or the date of the passing of this Act, whichever is the later, and which, if drawn or made outside the State, first became chargeable in accordance with section 35 of the Stamp Act, 1891, before that date.

1891, c. 39.

Care and management of taxes and duties.

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

Short title, construction and commencement.

38.—(1) This Act may be cited as the Finance Act, 1961.

(2) *Part I* of this Act shall be construed together with the Income Tax Acts.

(3) *Part II* of this Act, so far as it relates to duties of customs, shall be construed together with the Customs Acts and, so far as it relates to duties of excise, shall be construed together with the Statutes which relate to the duties of excise and the management of those duties.

(4) *Part IV* of this Act shall be construed together with the Stamp Act, 1891, and the enactments amending or extending that Act.

1891, c. 39.

(5) *Part I* of this Act shall be deemed to come into force and shall take effect as on and from the 6th day of April, 1961.

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

FIRST SCHEDULE.

Section 12.

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.	2 9 8
containing less than 10 lbs. of moisture in every 100 lbs. weight thereof ... ... ,,	2 15 2
if unstripped or unstemmed :—	
containing 10 lbs. or more of moisture in every 100 lbs. weight thereof ... ... ,,	2 9 7½
containing less than 10 lbs. of moisture in every 100 lbs. weight thereof ... ... ,,	2 15 1½

	Full	Preferential
	£ s. d.	£ s. d.
Manufactured :—		
cigars ... ... the lb.	3 3 0	2 12 6
cigarettes ... ... ,,	3 1 0	2 10 10
Cavendish or Negrohead ... ... ,,	3 2 6	2 12 1
Cavendish or Negrohead manufactured in bond ... ... ,,	3 2 0	2 11 8
other manufactured tobacco ... ... ,,	3 0 6	2 10 5
snuff containing more than 13 lbs. of moisture in every 100 lbs. weight thereof ... ... ,,	3 0 0	2 10 0
snuff not containing more than 13 lbs. of moisture in every 100 lbs. weight thereof ... ... ,,	3 2 6	2 12 1

Part II.

Excise.

	£ s. d.
Unmanufactured :—	
containing 10 lbs. or more of moisture in every 100 lbs. weight thereof ... ... the lb.	2 8 6½
containing less than 10 lbs. of moisture in every 100 lbs. weight thereof ... ... ,,	2 13 11
Manufactured :—	
Cavendish or Negrohead manufactured in bond ... ,,	2 10 4

SECOND SCHEDULE.

Scale of Rates of Estate Duty.

Section 20.

Principal Value of the Estate	Rate per cent. of duty
£	
Exceeding 5,000 and not exceeding 6,000	1
,, 6,000 ,, ,, ,, 7,000	2
,, 7,000 ,, ,, ,, 8,000	3
,, 8,000 ,, ,, ,, 10,000	4
,, 10,000 ,, ,, ,, 12,500	6
,, 12,500 ,, ,, ,, 15,000	8
,, 15,000 ,, ,, ,, 17,500	10
,, 17,500 ,, ,, ,, 20,000	12
,, 20,000 ,, ,, ,, 25,000	14
,, 25,000 ,, ,, ,, 30,000	16
,, 30,000 ,, ,, ,, 35,000	18
,, 35,000 ,, ,, ,, 40,000	21
,, 40,000 ,, ,, ,, 45,000	24
,, 45,000 ,, ,, ,, 50,000	27
,, 50,000 ,, ,, ,, 60,000	30
,, 60,000 ,, ,, ,, 75,000	33
,, 75,000 ,, ,, ,, 100,000	37
,, 100,000	40

Section 36.

THIRD SCHEDULE.

ENACTMENTS REPEALED.

PART I.

Number and Year	Short Title	Extent of Repeal
(1)	(2)	(3)
No. 19 of 1960.	Finance Act, 1960.	Subsection (1) of section 24.

PART II.

Number and Year	Short Title	Extent of Repeal
(1)	(2)	(3)
No. 27 of 1924.	Finance Act, 1924.	Section 22.
No. 22 of 1956.	Finance Act, 1956.	Sections 30 and 31.

PART III.

Session and Chapter	Short Title	Extent of Repeal
(1)	(2)	(3)
54 & 55 Vic., c. 39.	Stamp Act, 1891.	Section 34; in section 36, the words "determining the mode in which" and the words "is to be denoted"; subsection (1) of section 37; in subsection (2) of section 37, the words "Except as aforesaid"; in subsection (2) of section 38, the words "payable on demand or at sight or on presentation". In the First Schedule, the headings beginning "Bill of Exchange payable on demand" and "Bill of Exchange of any other kind" (but not the exemptions following).
62 & 63 Vic., c. 9.	Finance Act, 1899.	Section 10.
9 Edw. 7, c. 43.	Revenue Act, 1909.	Section 10.
8 & 9 Geo. 5, c. 15.	Finance Act, 1918.	Section 36.

AN BILLE AIRGEADAIS, 1961.

BILLE

(mar a leasaíodh i gCoiste)

dá ngairtear

Acht do mhuirearú agus d'fhorchur dleachtanna áirithe custam agus ioncaim intíre (lena n-áirítear mál), do leasú an dlí a bhaineann le custaim agus ioncam intíre (lena n-áirítear mál) agus do dhéanamh tuilleadh forálacha i dtaobh airgeadais.

An tAire Airgeadais a thug isteach.

Ordaíodh ag Dáil Éireann *a chlóbhualadh,*
27 *Meitheamh,* 1961.

BAILE ATHA CLIATH:
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR.

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Wt. E.30909/G/6.—625. 6/61. C.&Co. (4599). G.16.

FINANCE BILL, 1961.

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.

Introduced by the Minister for Finance.

Ordered by Dáil Éireann *to be printed,*
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