



**AN BILLE AIRGEADAIS (FORALACHA ILGHNEITHEACHA),
1967
FINANCE (MISCELLANEOUS PROVISIONS) BILL, 1967**

*Mar a leasaíodh i gCoiste
As amended in Committee*

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[No. 17a of 1967]

Section

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SCHEDULE



AN BILLE AIRGEADAIS (FORALACHA ILGHNEITHEACHA),
1967
FINANCE (MISCELLANEOUS PROVISIONS) BILL, 1967

BILL

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entitled

AN ACT TO AMEND THE LAW RELATING TO INLAND
REVENUE AND TO MAKE FURTHER PROVISIONS IN
CONNECTION WITH FINANCE.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

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PART I

INCOME TAX

1.—(1) The following subsection is hereby substituted for section 156 (1) of the Income Tax Act, 1967: Amendment of section 156 (1) of Income Tax Act, 1967.

15 “(1) The Minister for Finance shall appoint persons to be Appeal Commissioners for the purposes of the Income Tax Acts (in this Act referred to as ‘Appeal Commissioners’) and the persons so appointed shall, by virtue of their appointment, and without other qualification, have authority to execute such powers and to perform such duties as are assigned to them by the said Acts.” 1967, No. 6.

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(2) Where—

(a) a person held office as a commissioner for the special purposes of the Income Tax Acts immediately before the passing of this Act, and

25 (b) his appointment as such commissioner was made by the Minister for Finance,

that appointment shall, as from such passing, be deemed to be an appointment of that person to be an Appeal Commissioner.

2.—Section 181 of the Income Tax Act, 1967, is hereby amended Amendment of section 181 of Income Tax Act, 1967.

30 by the addition of the following subsection:

“ (3) Anything required to be done by the Revenue Commissioners in relation to the making of assessments under Schedule C or Schedule D may be done by such officer of the Revenue Commissioners as they may authorise in that behalf.”

35 3.—(1) In sections 416 (5), 418 (6) and 422 (3) of the Income Tax Act, 1967, “Appeal Commissioner” is substituted for “Special Commissioner”, in section 164 (2) of that Act “An Appeal Commissioner” is substituted for “A Special Commissioner” and in section 429 (3) of that Act “An Appeal Commissioner” is substituted for “a Special Commissioner”. Amendments and repeals of certain provisions of Income Tax Act, 1967.

(2) Each of the provisions of the Income Tax Act, 1967, specified in *Part I* of the Schedule to this Act is hereby amended by the substitution therein of "Appeal Commissioners" for "Special Commissioners".

(3) Each of the provisions of the Income Tax Act, 1967, specified in *Part II* of the Schedule to this Act is hereby amended by the substitution therein of "Revenue Commissioners" for "Special Commissioners".

(4) The enactment specified in *column (2)* of *Part III* of the Schedule to this Act is hereby amended as specified in *column (3)* of that Part.

(5) The enactment specified in *column (2)* of *Part IV* of the Schedule to this Act is hereby repealed to the extent specified in *column (3)* of that Part.

S. R. & O., No. 48
of 1929.

(6) (a) Regulations (5), (6), (7) and (8) of the Regulations made by the Revenue Commissioners on the 13th day of September, 1929, are each hereby amended by the substitution of "Revenue Commissioners" for "Special Commissioners" and Regulation (10) thereof is hereby revoked. 15 20

(b) Regulation (9) of the Regulations made by the Revenue Commissioners on the 13th day of September, 1929, is hereby amended—

(i) by the substitution of "an inspector of taxes" for "the Special Commissioners", 25

(ii) by the substitution of "requires" for "require",

(iii) by the substitution of "him" for "them",

(iv) by the substitution of "the Revenue Commissioners" for "they" where the word firstly occurs,

(v) by the substitution of "the inspector of taxes or the Revenue Commissioners, as the case may be", for "they" where the word secondly occurs. 30

(c) The following Regulations:

(i) Regulation (4) of the Regulations made by the Revenue Commissioners on the 13th day of September, 1929, 35

S.I. No. 152 of
1959.

(ii) Regulations 6, 8 and 12 (2) of the Income Tax (Purchased Life Annuities) Regulations, 1959,

S.I. No. 28 of
1960.

(iii) Regulations 14 (2), (3) and (4), 15 (1), 16, 31 (5), 34 (6) and 44 (3) and (4) of the Income Tax (Employments) Regulations, 1960, 40

S.I. No. 231 of
1961.

(iv) Regulation 6 of the Income Tax (Employments) (Surtax) Regulations, 1961,

are each hereby amended by the substitution of "Appeal Commissioners" for "Special Commissioners".

(d) Regulations 14 (6), 31 (7) and 34 (7) of the Income Tax (Employments) Regulations, 1960, are each hereby amended by the substitution of "Appeal Commissioner" for "Special Commissioner". 45

Limits of time
for making of
assessments and
repayment claims.

4.—(1) The following subsection is hereby substituted for section 186 (2) of the Income Tax Act, 1967: 50

"(2) (a) Subject to any provision allowing a longer period in any class of case, an assessment or an additional first assessment may be made at any time not later than ten years after the end of the year to which the assessment relates: 55

Provided that in a case in which any form of fraud or neglect has been committed by or on behalf of any person in connection with or in relation to income tax, an assessment or an additional first assessment may be made at any time for any year for which, by reason of the fraud or neglect, income tax would otherwise be lost to the Exchequer.

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(b) (i) In a case in which emoluments to which this subparagraph applies are received in a year of assessment subsequent to that for which they are assessable, paragraph (a) shall have effect in the case of assessments or additional first assessments in respect of the emoluments subject to the substitution of a reference to the end of the year of assessment in which the emoluments were received for the reference to the end of the year to which the assessment relates.

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(ii) The emoluments to which the foregoing subparagraph applies are emoluments as defined in section 110 (2), including any payments chargeable to tax by virtue of Chapter II of Part V and any sums which by virtue of Chapter III of Part V fall to be treated as perquisites of a person's office or employment, being emoluments, payments or sums other than those taken into account in an assessment to income tax for the year of assessment in which they are received; and for the purposes of this paragraph—

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(I) any such payment shall, notwithstanding anything in section 114 (4), be treated as having been received at the time it was actually received, and

(II) any such sums which are not actually paid to that person shall be treated as having been received at the time when the relevant expenses were incurred or are treated for the purposes of the said Chapter III as having been incurred.

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(c) An objection to the making of any assessment or additional first assessment on the ground that the time limited for the making thereof has expired shall only be made on appeal from the assessment.

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(d) In this subsection 'neglect' means negligence or a failure to give any notice, to make any return, statement or declaration, or to produce or furnish any list, document or other information required by or under the Income Tax Acts :

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Provided that a person shall be deemed not to have failed to do anything required to be done within a limited time if he did it within such further time, if any, as the Revenue Commissioners or officer concerned may have allowed; and where a person had a reasonable excuse for not doing anything required to be done, he shall be deemed not to have failed to do it if he did it without unreasonable delay after the excuse had ceased."

(2) Where an assessment or an additional first assessment is proposed to be made by virtue of paragraph (a) or by virtue of paragraphs (a) and (b) of the subsection substituted by subsection (1), it shall not be made—

(a) in case it is proposed to be made by virtue of the said paragraph (a), if it is an assessment relating to a year prior to the year 1961-62, or

(b) in case it is proposed to be made by virtue of the said paragraphs (a) and (b), if the time of receipt (within the meaning of the said paragraph (b)) of the emoluments, payments or sums was prior to the year 1961-62,

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save in a case coming within the proviso to the said paragraph (a).

(3) Section 211 of the Income Tax Act, 1967, is hereby amended—

(a) by the substitution in subsection (1) of “any year of assessment for which an assessment or an additional first assessment could have been made upon him immediately before his death, or could be made upon him if he were living,” 5
for “the year of assessment in which such person dies or for any previous year”.

(b) by the addition to subsection (2) of the following paragraph:

“This subsection shall have effect notwithstanding section 186 (2).” 10

(4) The following subsection is hereby substituted for section 526 (6) of the Income Tax Act, 1967 :

“(6) An assessment or an additional assessment to sur-tax may be made within the time allowed for the making of an assessment or an additional first assessment to income tax in 15
corresponding circumstances and accordingly section 186 (2), and section 4 (2) of the *Finance (Miscellaneous Provisions) Act, 1968*, shall have effect as if any reference therein to income tax or to an assessment or an additional first assessment to income tax included a reference to sur-tax or to an assessment or an additional assessment to sur-tax.” 20

(5) (a) Section 498 of the Income Tax Act, 1967, is hereby amended by the substitution of “ten” for “six”.

(b) In relation to a claim for repayment of income tax for any of the years 1961-62 to 1966-67, section 41 of the Income 25
Tax Act, 1918, shall apply as if “ten” were substituted for “six”.

Notice of liability to tax.

5.—(1) Every person who is chargeable to income tax for any year of assessment and who, in relation to that year, has not been given a notice under section 169 or section 172 of the Income Tax Act, 1967, 30
and has not made a return of his total income, shall, not later than one year after the end of the year of assessment, give notice to the inspector of taxes that he is so chargeable.

(2) Schedule 15 to the Income Tax Act, 1967, is hereby amended by the insertion in column 3 thereof of “*Finance (Miscellaneous Provisions) Act, 1968, section 5*” 35

Repeal of sections 167, 168, 171, 172 (3) and 179 of Income Tax Act, 1967, and consequential amendments.

6.—(1) Sections 167, 168, 171, 172 (3) and 179 of the Income Tax Act, 1967, are hereby repealed.

(2) Section 169 (1) of the Income Tax Act, 1967, is hereby amended by the substitution of “a notice given to him by an 40
inspector” for “any general or particular notice given in pursuance of this Act”.

(3) Section 169 (4) of the Income Tax Act, 1967, is hereby amended by the substitution of “to whom a notice has been given” 45
for “upon whom a particular notice has been served”.

(4) Section 170 (1) of the Income Tax Act, 1967, is hereby amended by the substitution of “a notice given to him by an inspector” for “any general or particular notice”.

(5) Section 176 (1) of the Income Tax Act, 1967, is hereby amended by the substitution of “a notice given to him by an 50
inspector” for “any general or particular notice”.

(6) Section 177 of the Income Tax Act, 1967, is hereby amended by the substitution of “a notice given to him by an inspector” for “a general or particular notice under this Act”.

(7) Section 211 (3) of the Income Tax Act, 1967, is hereby amended by the substitution of "to do so by a notice given to him by an inspector" for "by a particular notice so to do".

7.—(1) Chapter VI of Part IV of the Income Tax Act, 1967, is hereby amended, with effect as from the commencement of that Act,—

Amendment of Chapter VI of Part IV of Income Tax Act, 1967.

(a) by the insertion in section 81 (4), after paragraph (e), of the following paragraph:

10 “(f) interest on borrowed money employed in the purchase, improvement or repair of the premises,” and

(b) by the insertion after section 89 of the following section:

“89A.—Where for any year of assessment a person—

15 (a) is (or would but for an insufficiency of profits or gains be) chargeable to tax under Case IV of Schedule D by virtue of section 81, and

20 (b) is assessed to tax under section 434 in respect of a payment of interest, being interest in respect of which a deduction would have fallen to be made, by reference to paragraph (f) of section 81 (4), in computing the profits or gains but for the application (by that subsection) of the provisions applicable to Case I of Schedule D under which a deduction in respect of interest paid or payable wholly and exclusively for the purpose of a trade may not be made in computing the profits or gains of the trade,

25 the amount on which tax is paid under that assessment shall be treated as if it were such a loss as is mentioned in section 310 and the provisions of that section shall apply accordingly.”

30 (2) Where, in respect of interest for any of the years 1963-64 to 1966-67, any relief from tax would be allowable by virtue of *subsection (1)* if it were interest for the year 1967-68, the like relief shall be granted in respect thereof as if provisions to the same effect as those inserted in Chapter VI of Part IV of the Income Tax Act, 1967, by *subsection (1)* had been included in Part IX of the Finance Act, 1963.

1963, No. 23.

8.—Schedule 15 to the Income Tax Act, 1967, is hereby amended by the deletion of the reference to section 526 (3) of that Act in column 1 and the insertion of a reference to the said section 526 (3) in column 3.

Amendment of Schedule 15 to Income Tax Act, 1967.

9.—(1) Retirement benefits in the form of either pensions or annuities payable under either of the Acts (as amended before or after the passing of this Act) of the Congress of the United States of America entitled the Social Security Act and the Railroad Retirement Act of 1935 shall be exempt from tax and shall not be reckoned in computing income for the purposes of the Income Tax Acts.

Exemption from tax of certain United States retirement benefits.

(2) This section shall be deemed to have come into operation on the 6th day of April, 1967.

50 PART II

STAMP DUTIES

10.—(1) The maximum amount chargeable by way of stamp duty on any policy of life insurance made for a period not exceeding two years shall be sixpence.

Short-term life insurance policies.

(2) For the purposes of this section, a policy shall be treated as made for a period exceeding two years if it contains any provision whereby it may become available for a period exceeding two years in all.

(3) Where, at any time after the making of a policy on which the duty chargeable would, but for *subsection (1)* of this section, have exceeded sixpence, the policy is varied so that it becomes or may become available for a period exceeding two years in all, the policy shall become chargeable with the same duty as would have been chargeable if it had been made on the date of the variation for a period exceeding two years, and may be stamped accordingly, without penalty, at any time within thirty days after that date.

Agreements for hire.
1891, c. 39.

11.—In the First Schedule to the Stamp Act, 1891, the heading “Bond, Covenant or Instrument of any kind whatsoever” shall not extend to any instrument in respect of a covenant or agreement by any person, whether as principal or as surety,—

(i) to pay, or to guarantee the payment of, sums payable for or in relation to the hire of any goods, wares or merchandise, or the hire of any machinery or plant, or

(ii) to reimburse or guarantee the reimbursement of advances made for or in respect of the payment of sums payable as aforesaid.

Marketable securities.
1954, No. 30.

12.—(1) In this section—

“the scheduled territories” has the same meaning as it has in the Exchange Control Act, 1954;

“foreign loan security” means a security issued outside the State in respect of a loan which is expressed in the currency of a territory outside the scheduled territories, and is neither offered for subscription in the State nor offered for subscription with a view to an offer for sale in the State of securities in respect of the loan.

(2) The stamp duties imposed by the Stamp Act, 1891, under the heading “Marketable Security” in the First Schedule to that Act upon a marketable security transferable by delivery shall not be chargeable in the case of a foreign loan security issued by or on behalf of a company or body of persons corporate or unincorporate formed or established in the State.

PART III

CORPORATION PROFITS TAX

Limits of time for making of assessments.
1946, No. 15.

13.—(1) Notwithstanding anything contained in section 24 (1) of the Finance Act, 1946, and subject to any provision allowing a longer period in any class of case, no assessment to corporation profits tax shall be made more than ten years after the end of the accounting period to which it relates, or for any accounting period ending before the 1st day of April, 1961:

Provided that where any form of fraud or neglect has been committed by or on behalf of any company in connection with or in relation to corporation profits tax, an assessment may be made on that company at any time for any accounting period ending on or after the 1st day of January, 1941, for which, by reason of the fraud or neglect, corporation profits tax would otherwise be lost to the Exchequer.

(2) An objection to the making of any assessment on the ground that the time limited for the making thereof has expired shall only be made on appeal from the assessment.

(3) In this section "neglect" means negligence or a failure to give any notice, to make any return, statement or declaration, or to produce or furnish any list, document or other information required by or under the enactments relating to corporation profits tax:

- 5 Provided that a person shall be deemed not to have failed to do anything required to be done within a limited time if he did it within such further time, if any, as the Revenue Commissioners or officer concerned may have allowed; and where a person had a reasonable excuse for not doing anything required to be done, he shall be deemed
10 not to have failed to do it if he did it without unreasonable delay after the excuse had ceased.

- 14.—(1) References in the provisions of the enactments specified in *Part V* of the Schedule to this Act to the commissioners for the special purposes of the Income Tax Acts and to the Special Commissioners shall be construed as references to Appeal Commissioners appointed under section 156 (1) of the Income Tax Act, 1967, and the reference in section 65 (6) of the Finance Act, 1965, to a Special Commissioner shall be construed as a reference to an Appeal Commissioner so appointed.

Amendment of certain references to Special Commissioners.
1967, No. 6.
1965, No. 22.

- 20 (2) The reference in Regulation 7 of the Corporation Profits Tax Regulations, 1967, to a commissioner for the special purposes of the Income Tax Acts shall be construed as a reference to an Appeal Commissioner appointed under section 156 (1) of the Income Tax Act, 1967.

S.I. No. 130 of 1967.

- 25 15.—Where for any accounting period the profits of a company consist of or include the profits of a trade of dealing in or developing land in the course of which the company disposes of the full interest acquired by it in any land and, in relation to that disposal, the conditions specified in *paragraphs (b) to (e) of section 23 (1) of this Act* are satisfied, *subsections (2) and (3) of the said section 23* shall, with any necessary modifications, apply to so much of the corporation profits tax charged by any assessment for the accounting period as would not have been chargeable if no sum had fallen to be taken into account as mentioned in *subsection (1) (d) of the said section 23* as they apply to so much of the income tax charged by an assessment in respect of the profits or gains of the said trade as would not have been chargeable in that circumstance.

Postponement of payment of tax to be permitted in certain cases.

PART IV

PROFITS OR GAINS FROM DEALING IN OR DEVELOPING LAND: INCOME TAX AND SUR-TAX

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16.—(1) In this Part, except where the context otherwise requires— Interpretation.

"company" includes any body corporate;

"control", in relation to a company, means—

- 45 (a) the power of a person to secure, by means of the holding of shares or the possession of voting power in or in relation to that or any other company, or by virtue of any powers conferred by the articles of association or other document regulating that or any other company, that the affairs of the first-mentioned company are conducted in accordance with the wishes of that person, or
50 (b) the right of a person to more than one-half of any profits of the company distributed by way of dividend or, if the company were wound up, to more than one-half of its net assets;

“development” means, in relation to any land,—

- (a) the construction, demolition, extension, alteration or reconstruction of any building on the land, or
- (b) the carrying out of any engineering or other operation in, on, over or under the land to adapt it for materially altered use, 5

and “developing” and “developed” shall be construed correspondingly;

“market value” means, in relation to any property, the price which that property might reasonably be expected to fetch if sold in the open market; 10

1967, No. 6.

“trading stock” has the same meaning as in section 62 of the Income Tax Act, 1967;

any reference to the disposal of an interest in land includes a reference to the creation of an interest and any reference to the acquisition of an interest in land includes a reference to the acquisition of an interest which ceases on the acquisition. 15

(2) For the purposes of this Part—

- (a) a person shall not be regarded as disposing of an interest in land by reason of his conveying or transferring the interest by way of security or of his granting a lease of the land on terms which do not require the payment of any fine, premium or like sum, and 20
- (b) an option or other right to acquire or dispose of any interest in any land shall be deemed to be an interest in the land. 25

(3) (a) Any question whether a person is connected with another shall for the purpose of this Part be determined in accordance with the following paragraphs of this subsection, any provision that one person is connected with another being taken as including provision that the other person is connected with the first-mentioned person. 30

(b) A person is connected with an individual if that person is the individual's husband or wife, or is a relative, or the husband or wife of a relative, of the individual or of the individual's husband or wife. 35

(c) A person in his capacity as trustee of a settlement, is connected with any individual who in relation to the settlement is a settlor, and with any person who is connected with such an individual.

(d) A person is connected with any person with whom he is in partnership, and with the husband or wife or a relative of any individual with whom he is in partnership. 40

(e) A company is connected with another company—

(i) if the same person has control of both, or a person has control of one and persons connected with him, or he and persons connected with him have control of the other; or 45

(ii) if a group of two or more persons has control of each company, and the groups either consist of the same persons or could be regarded as consisting of the same persons by treating (in one or more cases) a member of either group as replaced by a person with whom he is connected. 50

(f) A company is connected with another person, if that person has control of it or if that person and persons connected with him together have control of it.

5 (g) Any two or more persons acting together to secure or exercise control of a company shall be treated in relation to that company as connected with one another and with any person acting on the directions of any of them to secure or exercise control of the company.

(h) In this subsection—

10 “relative” means brother, sister, ancestor or lineal descendant;

“settlement” includes any disposition, trust, covenant, agreement, or arrangement, and any transfer of money or other property or of any right to money or other property;

15 “settlor”, in relation to a settlement, includes any person by whom the settlement was made or entered into directly or indirectly, and in particular (but without prejudice to the generality of the preceding words of this definition) includes any person who has provided or undertaken to provide funds directly or indirectly for the purpose of the settlement, or has made with any other person a reciprocal arrangement for that other person to make or enter into the settlement.

25 (4) The provisions of this Part shall have effect notwithstanding anything in Schedule A or the provisions applicable to that Schedule or in Chapter VI of Part IV of the Income Tax Act, 1967.

17.—(1) Where, apart from this section, all or some of the activities of a business of dealing in or developing land would not be regarded as activities carried on in the course of a trade within Schedule D but would be so regarded if every disposal of an interest in land included among those activities was a disposal of the full interest therein which the person carrying on the business had acquired and that interest had been acquired by him in the course of the business, the business shall be deemed to be wholly a trade within Schedule D or, as the case may be, part of such a trade and the profits or gains thereof shall be charged to tax under Case I of Schedule D accordingly.

Extension of charge under Case I of Schedule D to certain profits from dealing in or developing land.

(2) For the purposes of subsection (1)—

40 (a) a dealing in land shall be regarded as taking place where a person having an interest in any land disposes, as regards the whole or any part of the land, of that interest or of an interest which derives therefrom, and

(b) a person who secures the development of any land shall be regarded as developing that land.

45 (3) Where an interest in land is disposed of in the course of the winding up of a company, the company shall, for the purposes of this section, be deemed not to have ceased to carry on the trade or business which it carried on before the commencement of the winding up until the completion of the disposal, or of the last such disposal where there is more than one, and the question whether any such disposal was made in the course of a business of dealing in or developing land which is, or is to be deemed to be, a trade or part of a trade shall accordingly be determined without regard to the circumstance that the company is being wound up.

18.—(1) Where a business of dealing in or developing land is, or is to be regarded as, a trade within Schedule D or a part of such a trade, the provisions applicable to Case I of that Schedule shall, as respects the computation of the profits or gains of the business, have effect subject to the provisions of *subsection (2)*. 5

(2) (a) Any consideration, other than rent or an amount treated as rent under section 83 of the Income Tax Act, 1967, for the disposal of an interest in any land, or in a part of any land, shall be treated as a consideration for the disposal of trading stock and shall accordingly be taken into account as a trading receipt. 10

(b) Any interest (hereafter in this subsection referred to as the superior interest) in any land held by the trader which has become trading stock of the trade shall thereafter, until the discontinuance of the trade, continue to be such trading stock and the value thereof at any time prior to the discontinuance shall be taken to be an amount equal to the cost to the trader of its acquisition diminished by an amount equal to the cost to the trader of creating any interest (hereafter in this subsection referred to as an inferior interest) to which the superior interest has become subject. 15 20

(c) For the purposes of *paragraph (b)* the cost of the acquisition of the superior interest shall, subject to *paragraphs (e)* and *(f)*, be taken to be the aggregate of the following amounts, that is to say : 25

(i) where the interest is a leasehold interest, the amount of any fine, premium or other like sum paid by the trader in consideration for the grant of the lease, or, if he has obtained the lease by assignment, the amount paid by him in consideration of the assignment; 30

(ii) where the interest is a leasehold interest, an amount equal to the market value at the time of the acquisition of any rent reserved under the lease; 35

(iii) where the interest is not a leasehold interest, the amount paid by the trader for the acquisition of the interest together with an amount equal to the market value at the time of the acquisition of any fee farm rent, rentcharge, annuity or other annual payment reserved or charged upon the land; 40

(iv) the amount paid by the trader by way of legal and other expenses incidental to the acquisition of the interest;

(v) where the trader has developed the land, the amount of the expenditure incurred by him on the development; 45

but where the trader has more than one interest in the land, no amount shall be taken into account under *sub-paragraph (v)* except in relation to that interest to which the other or all the others are subject. 50

(d) For the purposes of *paragraph (b)* the cost to the trader of creating an inferior interest shall be taken to be—

(i) where the inferior interest is an interest in the whole of the land to which the superior interest extends, the amount by which the cost to the trader, computed in accordance with *paragraph (c)*, of the acquisition of 55

the superior interest exceeds the market value of any interest retained by him, or

- 5 (ii) where the inferior interest is an interest in a part of the land to which the superior interest extends, the amount by which the portion of the cost of acquisition of the superior interest which is attributable to that part exceeds the market value of any interest in that part retained by him.

10 For the purposes of *subparagraph (ii)* the portion of the cost of acquisition of the superior interest which is attributable to a part of the land to which that interest extends shall be arrived at by apportioning in such manner as is just each of the several amounts which, under *paragraph (c)*, are taken as making up the said cost of acquisition.

- 15 (e) Where the trader has acquired the superior interest in any land otherwise than for consideration in money or money's worth, he shall, subject to *paragraph (f)*, be deemed, for the purposes of *paragraph (c)*, to have acquired the interest for a consideration equal to its market value at the time of acquisition.

- 20 (f) Where at the time of acquisition of the superior interest the trade had not been commenced or the interest was not then appropriated as trading stock, the trader shall be deemed for the purposes of *paragraph (c)* to have purchased the interest for a consideration equal to its market value at the time of its appropriation as trading stock.

- 25 (g) Any consideration (other than a payment to which section 87 of the Income Tax Act, 1967, applies) for the granting by the trader of any right in relation to the development of any land shall be taken into account as a trading receipt.

- 30 (h) As respects any land an interest in which falls to be treated as trading stock—

- 35 (i) rent payable or receivable shall, save to the extent provided by the foregoing provisions of this subsection, be disregarded, and

- 40 (ii) other receipts and outgoings arising from, or attributable to, the occupation or use of the land by the trader (other than use for the purposes of the trade) or by any other person shall likewise be disregarded.

19.—(1) Where an interest in land is disposed of by any person to a person connected with him (hereafter referred to as the transferee) and—

Transfers of interests in land between certain associated persons.

- 45 (a) the interest is disposed of at a price greater than its market value, and

(b) the price—

- 50 (i) does not fall to be taken into account, in relation to the disponor, in computing for tax purposes the profits or gains of a trade which is, or includes, a business of dealing in or developing land, but

- (ii) does fall to be so taken into account in relation to the transferee,

55 the transferee shall for tax purposes be deemed to have acquired the interest at a price equal to the market value thereof at the time of its acquisition by him.

(2) Where an interest in land is disposed of by any person to a person connected with him (hereafter referred to as the transferee) and—

(a) the interest is disposed of at a price less than its market value, and 5

(b) the price—

(i) does not fall to be taken into account, in relation to the transferee, in computing for tax purposes the profits or gains of a trade which is, or includes, a business of dealing in or developing land, but 10

(ii) does fall to be so taken into account in relation to the disponent,

the disponent shall for tax purposes be deemed to have disposed of the interest at a price equal to the market value thereof at the time of the disposal by him. 15

A disposal by way of gift shall be regarded for the purposes of this subsection as being a disposal at a nominal price.

(3) In the application of this section to a case in which a lease is granted, any reference to price shall be construed as a reference to the fine, premium or like sum payable for the grant of the lease. 20

Tax to be charged under Case IV of Schedule D in relation to the sale of certain shares.

20.—(1) Where the activities of a company consist of or include the construction or the securing of the construction of a building and after the construction has begun and not later than six years after its completion shares in the company are sold to a person who has, or in consequence of the sale will have, control of the company, and apart from this section the consideration for the sale would not be a receipt of an income nature in the hands of the seller, the consideration shall, if the conditions specified in subsection (2) are satisfied, be deemed to be income of the seller up to the amount specified in subsection (5), and shall be chargeable under Case IV of Schedule D accordingly. 25 30

(2) The conditions referred to in subsection (1) are that—

(a) the shares are sold on or after the 11th day of May, 1965;

(b) at the time of the sale the company has (directly or indirectly) an interest in the building and the value of that interest and any interest which the company so has at that time in any other building (not being a building completed more than six years before that time nor one in relation to which the condition specified in paragraph (c) is not satisfied) the erection of which was carried out or secured by the company, amounts to one-fifth or more of the net assets of the company; 35 40

(c) on a notice for the purpose having been served on it by the inspector, the company has not shown, within twenty-one days after the date of the notice or within such further time as the Revenue Commissioners may have allowed, that the said interest is trading stock of a trade carried on by it and has been or will be disposed of by it in the normal course of that trade. 45

(3) Subsection (1) shall not apply if— 50

(a) the shares in the company are sold by a person or persons to another company and the shares in each company are held (directly or indirectly) by the same person or by the same persons in the same proportion, or

(b) the shares are sold by one company to another company and the shares in each company are held (directly or indirectly) by the same person or by the same persons in the same proportion,

5 regard being had in each case to any differences in the nature of the shares or the rights attaching thereto.

(4) Where before the sale of shares mentioned in *subsection (1)* the company—

10 (a) has disposed of its interest in the building, or of an interest which derives therefrom, to the person who is the purchaser of the shares, or to a company connected with the purchaser, or

15 (b) has disposed of any interest in the building to or in favour of any person, and the purchaser of the shares, or a company connected with the purchaser, acquires the interest, either before the sale or after the sale in pursuance of arrangements made not later than the sale,

20 *subsection (1)* shall apply as if the interest disposed of were still vested in the first-mentioned company at the time of the sale of the shares, and as if any assets of the company representing the consideration for the disposal of the interest were not assets of the company.

25 (5) The amount which under *subsection (1)* is to be deemed to be income of the seller is the appropriate proportion of the amount (if any) of the profits or gains of the company chargeable to tax which would have arisen if the interest referred to in *paragraphs (b) and (c)* of *subsection (2)* (or all such interests where there are more than one) had been sold at that time for a consideration equal to the following amount, that is to say, the amount of the proper consideration for all the issued shares in the company—

30 (a) reduced by any excess of the market value of the assets of the company other than the said interest or interests over the aggregate liabilities of the company at the time of the sale, or

35 (b) increased by any excess of the said aggregate liabilities over the said market value.

40 (6) For the purposes of this section the proper consideration for all the issued shares in a company shall be the actual consideration for the sale of shares mentioned in *subsection (1)* increased (unless that sale was of all the issued shares) in the proportion which the total number of issued shares bears to the number of shares sold:

45 Provided that where the issued shares of the company are not all of the same nature or do not all have the same rights attaching thereto and the said sale was not of all the issued shares, the proper consideration for all the issued shares in the company shall, for the purposes of this section, be taken to be the market value at the time of the sale of the shares of the interest or all the interests mentioned in *subsection (5)* reduced or, as the case may require, increased by the excess mentioned in *paragraph (a) or (b) of subsection (5)*.

50 (7) For the purposes of *subsection (5)* the appropriate proportion, in relation to any sale of shares, is the proportion which the actual consideration for that sale bears to the proper consideration for all issued shares in the company, so however that where the proviso to the foregoing subsection has effect the appropriate proportion is such proportion as may be just having regard to the number and nature of the shares sold and the rights attaching thereto, as compared with the number and nature of all the issued shares in the company and the rights or different rights attaching thereto.

(8) Any tax chargeable on the seller by virtue of the foregoing provisions of this section and not paid by him shall be recoverable from the company, and where the seller is an individual the amount which (by virtue of *subsection (1)*) is deemed to be income of his shall be deemed for the purposes of this subsection to be the highest part of his income. 5

(9) Where, in consequence of a sale of shares, any amount would have, under *subsection (1)*, been deemed to be income of the seller but for the circumstance that the condition specified in *subsection (2) (c)* was not satisfied, and on the sixth anniversary of the sale any interest in a building such as is mentioned in *subsection (2) (b)* is still held by the company, then, income of the like amount shall be deemed to have been received by the company on the said anniversary and shall be chargeable under Case IV of Schedule D accordingly. 10

(10) If after the sale of the shares any receipts accrue to the company from the disposal, in the course of a trade of dealing in or developing land, of an interest in a building, being an interest which the company had at the time of the sale of the shares and with respect to which the profit which would have arisen on the disposal thereof was taken into account in arriving at the amount of income chargeable to tax by reference to the sale under the foregoing provisions of this section, the receipts shall be disregarded for income tax purposes if and to the extent that it is just so to do having regard to any tax charged under the said provisions. 15 20

(11) Where a building has been or has begun to be constructed by a company on land in which a company connected with that company has an interest and after the construction has been begun and not later than six years after its completion a person acquires control of the first company, then, as respects sales to that person of shares in the company having the interest in the land (whether effected before or after that person acquires control of the first company), the foregoing subsections shall apply as they apply to such a company as is therein mentioned but with the substitution for references to an interest in the building of references to an interest in the land. 25 30

(12) For the purposes of the foregoing subsections an uncompleted building shall be taken to include so much of any materials belonging to the company as are required for erecting the building, and a building (whether complete or not) shall be taken to include its site. 35

(13) For the purposes of this section—

(a) “share” shall be construed in relation to a company not limited by shares (whether or not it has a share capital) as including references to the interests of the member in the company as such whatever the form of that interest, 40

(b) the sale of rights attached to or forming part of a share shall be treated as a sale of a share, as if the rights included in the sale and those not included had been separate shares, and 45

(c) there shall be disregarded any building provided for use, and brought into use, for the purposes of a *bona fide* trade carried on by the company, other than a trade of— 50

(i) dealing in or developing land, or

(ii) the provision of services for occupiers of land an interest in which is held by the company.

(14) Where by virtue of this section the consideration for a sale of shares is deemed to be income of the seller and any securities of the company other than shares in the company are included in the sale at a price in excess of the company's liability on the securities, the excess shall be treated for the purposes of this section as part of the consideration for the sale of the shares. 55

21.—(1) Subject to the provisions of this section, where—

Application of
section 20 to
sales of shares
in holding
companies.

- 5 (a) a company (hereafter in this section referred to as the first company) is such that *section 20* would apply if shares in the company were sold to a person who has, or in consequence of the sale would have, control of the company;
- (b) shares in that company belong (either directly or through a nominee) to another company (hereafter in this section referred to as the second company);
- 10 (c) shares in the second company are at any time (hereafter in this section referred to as the relevant time) sold to a person who has, or in consequence of the sale will have, control of the first company; and
- 15 (d) all the issued shares in the second company at the relevant time are of the same nature and carry the same rights,

the appropriate number of shares in the first company shall be treated for the purposes of *section 20* as having been sold at the relevant time to the person mentioned in *paragraph (c)* by the seller of the shares mentioned in that paragraph for a consideration equal to the
20 amount specified in *subsection (3)*.

(2) For the purposes of the foregoing subsection, the appropriate number of shares in the first company is the number arrived at by multiplying the total number of shares in the first company which at the relevant time belonged (as aforesaid) to the second company by
25 the fraction of which the numerator is the number of shares in the second company sold as mentioned in *paragraph (c)* of that subsection and the denominator is the total number of the issued shares in the second company at the relevant time.

(3) The amount referred to in *subsection (1)* is the amount of the
30 consideration for the sale mentioned in *subsection (1) (c)*—

(a) reduced by the amount arrived at by multiplying by the fraction specified in the foregoing subsection any excess of the value specified in the following subsection over the aggregate liabilities of the second company at the
35 relevant time, or

(b) increased by the amount arrived at by multiplying by the said fraction any excess of the said aggregate liabilities over the said value.

(4) The value referred to in the foregoing subsection is the market
40 value at the relevant time of all the assets of the second company other than the shares in the first company belonging (as aforesaid) to it at that time.

(5) Where, in the circumstances described in *paragraphs (a) to (c)* of *subsection (1)*, all the issued shares in the second company at the
45 relevant time are not of the same nature or do not carry the same rights, the foregoing provisions of this section shall have effect as if *subsection (1) (d)* were omitted and for the fraction specified in *subsection (2)* there were substituted such fraction as may be just having regard to the number and nature of the shares in the second
50 company which were sold as mentioned in *subsection (1) (c)* and the rights attaching thereto, as compared with the number and nature of all the issued shares in the second company at the relevant time and the rights or different rights attaching thereto, any reference to the first-mentioned fraction being construed accordingly.

(6) Where, in the circumstances described in *paragraphs (a) to (c)* of *subsection (1)*—

(a) the second company is itself such a company as is mentioned in the said *paragraph (a)*, and

(b) the person to whom the shares in the second company are sold has, or in consequence of the sale will have, control of the second company,

the provisions of *section 20*, and the foregoing provisions of this section, shall all apply.

5

(7) Where, instead of shares in the second company being sold as mentioned in *subsection (1) (c)*, the sale is of shares in a company (hereafter in this subsection referred to as the last company) which, through a series of companies, has an indirect interest in the shares of the first company, the foregoing provisions of this section shall apply with such modifications as may be necessary in relation to each company (being either the first company, the last company, or one of the series of companies) of which the person to whom the shares in the last company are sold either has control at the time of the sale or will have control in consequence of it.

10
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Provisions
supplementary to
sections 20 and 21.

22.—(1) Where sales of associated parcels of shares in a company, being sales to the same person, take place at different times, and in consequence of any of the sales other than the first that person obtains control of the company, then, for the purposes of either of the two foregoing sections any sales earlier than that in consequence of which he obtains control (not being sales effected before the 11th day of May, 1965) shall be treated as having all taken place at the time of that sale.

20

(2) For the purposes of the foregoing subsection parcels of shares shall be treated as associated if (either directly or through a nominee) they belong respectively to the same person or two or more persons with one of whom the other or each of the others is connected; and for the purposes of this subsection shares shall be treated as belonging to a person—

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(a) if they belong to a company under his control, or

30

(b) if they are held by trustees in consequence of a settlement (as defined in *section 16 (3)*) in relation to which he is the settlor (as so defined).

(3) Where a person acquires control of a company at any time—

(a) any sale of shares in the company, whether to that person or to a person from whom he acquires the shares directly or indirectly, which took place before that time and was effected in pursuance of arrangements for transferring control of the company, or

35

(b) any sale of shares in the company to another person from whom the first-mentioned person acquired them, directly or indirectly, being a sale which took place after that time and was effected in pursuance of arrangements for transferring the shares to the first-mentioned person,

40

shall be treated for the purposes of the two foregoing sections as a sale in consequence of which the immediate purchaser will have control of the company.

45

(4) For the purposes of this and the two foregoing sections a sale to a company under a person's control, or to his nominee, shall be treated as a sale to him, and the creation of an interest in favour of a company under a person's control, or in favour of his nominee, shall be treated as the creation of the interest in his favour.

50

(5) For the purposes aforesaid two or more persons acting together to secure or exercise control of a company shall be treated in relation to that company as a single person.

55

(6) Where a sale of shares is effected in pursuance of a previous agreement, the time of the sale shall be taken for the purposes of the two foregoing sections and of the foregoing provisions of this section to be the time of the making of the agreement.

5 23.—(1) Where—

Postponement of payment of tax to be permitted in certain cases.

- 10 (a) a person (hereafter in this section referred to as the vendor) carrying on a trade of dealing in or developing land (hereafter in this section referred to as the trade) disposes, in the course of the trade, of the full interest acquired by him in any land,
- (b) the person to whom the disposition is made (hereafter in this section referred to as the purchaser) is not a person connected with the vendor,
- 15 (c) the terms subject to which the disposition is made provide for the grant of a lease of the land by the purchaser to the vendor,
- (d) a sum representing the value of the vendor's right to be granted a lease falls to be taken into account as a consideration for the disposal in computing the profits or gains of the trade, and
- 20 (e) within six months after the time of the disposition, a lease of the land in accordance with the said terms is granted by the purchaser to the vendor,

25 the following provisions of this section shall have effect in relation to tax for a year of assessment in the basis period for which the disposition is made.

(2) If, at the time when any amount of income tax charged by an assessment in respect of the profits or gains of the trade would, but for this subsection, become due and payable (otherwise than by virtue of section 418 or 419 of the Income Tax Act, 1967),—

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- (a) the vendor retains the leasehold interest acquired by him from the purchaser, and
- (b) has not disposed, as regards the whole or any part of the land, of an interest derived from that leasehold interest,
- 35 a part of the said amount of income tax equal to nine-tenths of so much thereof as would not have been chargeable if no sum had fallen to be taken into account as mentioned in *subsection (1) (d)* shall be payable in nine equal instalments at yearly intervals the first of which is payable on the 1st day of January in the year following that
- 40 in which, but for this subsection, the said amount of income tax would have been payable.

(3) Where, in a case in which the postponement of payment of any amount of income tax has been authorised by *subsection (2)*,—

- 45 (a) the vendor ceases to retain the leasehold interest acquired by him from the purchaser,
- (b) the vendor disposes, as regards the whole or any part of the land, of an interest derived from the said leasehold interest,
- (c) the vendor, being an individual, dies, or
- 50 (d) the vendor, being a company, commences to be wound up.

that said amount of income tax, or, as the case may be, so much of it as has not already become due and payable, shall become due and payable forthwith.

55 (4) In relation to any assessment to sur-tax made on the vendor, *subsections (2) and (3)* shall apply to so much of the tax charged thereby as would not have been chargeable if no sum had fallen to be

taken into account as mentioned in *subsection (1) (d)* as they apply to so much of the income tax charged by an assessment in respect of the profits or gains of the trade as would not have been chargeable in that circumstance.

(5) In this section "basis period" means, in relation to any year of assessment, the period on the profits or gains of which income tax for that year is finally computed under Case I of Schedule D in respect of the trade or, where, by virtue of any provision of the Income Tax Acts, the profits or gains of any other period are taken to be the profits or gains of the said period, that other period.

Application of Part IV.

24.—(1) This Part shall have effect—

(a) for the year 1967-68 and subsequent years of assessment, in substitution for Chapter VII of Part IV of the Income Tax Act, 1967, and

1965, No. 22.

(b) for the years 1965-66 and 1966-67, in substitution for Part VII of the Finance Act, 1965, and as if for every reference in this Part to a provision of the Income Tax Act, 1967, there were substituted a reference to the corresponding provision of the enactments referred to in section 554 (1) of that Act as the repealed enactments:

Provided that no assessment shall be made pursuant to this Part for the year 1965-66, 1966-67 or 1967-68 which could not properly have been made if this Part had not been enacted.

(2) Any assessment which, immediately before the passing of this Act, stood made or purporting to have been made pursuant to Part VII of the Finance Act, 1965, or Chapter VII of Part IV of the Income Tax Act, 1967, shall be deemed to be an assessment made under this Part, but if it has become final and conclusive, the person assessed may by notice in writing delivered to the inspector within three months after such passing require that, for all the purposes of the Income Tax Acts, it shall be treated as an assessment in respect of which an appeal is pending.

PART V

MISCELLANEOUS

Amendment of certain references to Special Commissioners.
1963, No. 23.
1965, No. 22.
1966, No. 17.
1967, No. 6.

25.—In Part VI of the Finance Act, 1963, Part VI of the Finance Act, 1965, and Part VI of the Finance Act, 1966, references to Special Commissioners of Income Tax and to Special Commissioners shall be construed as references to Appeal Commissioners appointed under section 156 (1) of the Income Tax Act, 1967, and references to a Special Commissioner shall be construed as references to an Appeal Commissioner so appointed.

Amendment of section 27 (3) of Civil Service Commissioners Act, 1956.
1956, No. 45.

26.—Section 27 (3) of the Civil Service Commissioners Act, 1956, is hereby amended by the substitution of "under section 156 (1) of the Income Tax Act, 1967, to be an Appeal Commissioner" for "under subsection (1) of section 67 of the Income Tax Act, 1918, to be a commissioner for the special purposes of the Income Tax Acts".

Taking by Collector-General of proceedings in bankruptcy.

27.—(1) The Collector-General is hereby empowered to sue out a debtor's summons and present a petition in bankruptcy in his own name in respect of taxes or duties due to the Minister for Finance for the benefit of the Central Fund, being taxes or duties which the Collector-General is empowered to collect and levy.

(2) Subject to this section, the rules of court for the time being applicable and the enactments relating to bankruptcy shall apply to proceedings taken by the Collector-General by virtue of this section.

28.—(1) In this section—

Superannuation of
certain Appeal
Commissioners.

“Appeal Commissioner” means an Appeal Commissioner for the purposes of the Income Tax Acts;

“the Minister” means the Minister for Finance.

5 (2) This section applies to a person holding an established position in the Civil Service as an Appeal Commissioner, other than—

(a) a person—

(i) whose appointment to that position is made after the passing of this Act, and

(ii) who, immediately before his appointment to that position, held an established position in the Civil Service, or

(b) a person—

15 (i) who, immediately before the commencement of the Income Tax Act, 1967, was a commissioner appointed under section 67 (1) of the Income Tax Act, 1918, and 1918, c. 40.

(ii) who, immediately before his appointment as such commissioner, was an established civil servant.

20 (3) Where a person to whom this section applies, having served as an Appeal Commissioner for a period of not less than ten years, ceases to serve in an established capacity as an Appeal Commissioner because of reaching retiring age, or because he has become incapable of performing his duties by reason of ill-health which, in the opinion
25 of the Minister, is likely to be permanent, the Minister may grant him a pension equal to one-eighth of the salary attaching to his office at the time of his ceasing to serve in an established capacity, together with a further one-fortieth of that salary for each year of his service in excess of ten, but any pension so granted shall not exceed one-half
30 of that salary and shall be subject to the provisions of the Pensions (Abatement) Act, 1965, as though it were a pension under the Superannuation Acts, 1834 to 1963. 1965, No. 13.

(4) Where a person is granted a pension under this section, the Minister may also grant him a lump sum equal to one and one-half
35 times the amount of the pension including any portion surrendered under the next subsection.

(5) A person to whom a pension is granted under this section otherwise than on retirement on the ground of ill-health may surrender portion of the pension in return for a pension for his wife or
40 one other named dependant, and any such surrender shall be subject to the provisions of the Superannuation Act, 1956, and the regulations made thereunder as though it were a pension granted under the Superannuation Acts, 1834 to 1963. 1956, No. 38.

(6) Where a person to whom this section applies dies after having
45 served as an Appeal Commissioner for a period of not less than five years, the Minister may grant to his legal personal representative a lump sum equal to the salary attaching to his office at the date of his death.

(7) Where a person who has been granted a pension and lump sum
50 under this section dies and the total received and receivable by him and by his estate is less than the salary on which his pension is based, the Minister may grant to his legal personal representative a lump sum equal to the deficiency.

(8) In the case of a person to whom this section applies who, immediately before the commencement of the Income Tax Act, 1967, was a commissioner appointed under section 67 (1) of the Income Tax Act, 1918, the aggregate of his service under the Income Tax Act, 1918, and his service under the Income Tax Act, 1967, from the commencement of that Act to the passing of this Act shall be deemed to be service as an Appeal Commissioner. 5

(9) An award under this section and an award under the Superannuation Acts, 1834 to 1963, shall not be made to or in relation to the same person. 10

Short title and construction.

29.—(1) This Act may be cited as the Finance (Miscellaneous Provisions) Act, 1968.

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

1891, c. 39.

(3) *Part II* of this Act shall be construed together with the Stamp Act, 1891, and the enactments amending or extending that Act. 15

1920, c. 18.

(4) *Part III* of this Act shall be construed together with Part V of the Finance Act, 1920, and the enactments amending or extending that Part.

(5) 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.

SCHEDULE

Section 3 (2).

PART I

Income Tax Act, 1967:

- Section 1 (1)
- „ 13 (1)
- „ 37 (1) (f) (ii)
- „ 38
- „ 41(3)
- „ 50 (3) and (4)
- „ 54 (4)
- „ 60 (3)
- „ 73 (3)
- „ 76 (5) and (6)
- „ 81 (6)
- „ 82 (2) (a)
- „ 90 (2) and (3)
- „ 113 (1) and (2)
- „ 120 (1) (c) and (2)
- „ 156 (2), (3) and (4)
- „ 164 (2)
- „ 190 (1)
- „ 191 (4) and (5)
- „ 194 (2) (c)
- „ 195 (3) (a)
- „ 203 (1) to (3)
- „ 204
- „ 214 (2) where the expression secondly occurs
- „ 228 (3)
- „ 238 (1) and (2)
- „ 240 (1)
- „ 241 (1)
- „ 245 (14)
- „ 259
- „ 296 (3) and (4)

PART I—continued

- Section 301 (1)
- „ 307 (5) and (6)
- „ 315 (1) and (2)
- „ 367 (3)
- „ 371 (7) (c)
- „ 379 (1)
- „ 382 (2)
- „ 397
- „ 414
- „ 416 (1) to (9)
- „ 417
- „ 418 (1) to (3) and (6)
- „ 421 (2)
- „ 422 (1) and (2)
- „ 423 (1)
- „ 424
- „ 425 (1)
- „ 426 (1)
- „ 427 (a)
- „ 428 (1) and (9)
- „ 429 (1) and (2)
- „ 430 (1)
- „ 431 (1) and (2)
- „ 432 (1) to (4)
- „ 437 (1) and (2)
- „ 441 (2)
- „ 446 (2)
- „ 462 (3) and (4)
- „ 501 (1) (c)
- „ 506
- „ 529
- „ 537 (2)
- „ 542 (6)
- „ 549 (5)
- „ 553 (2) where the expression secondly occurs
- Schedule 6, Part III, paragraph 1 (2)
- „ 6, „ III, paragraph 3 (2) and (3)
- „ 6, „ III, paragraph 4 (1) and (2)
- „ 10, paragraph 13 (1)
- „ 11, paragraph 3 (4)
- „ 12, paragraph 2 (1) and (2)
- „ 12, paragraph 3 (2) and (5)
- „ 16, paragraphs 1 to 3
- „ 16, paragraph 10, where the expression secondly occurs

PART II

Section 3 (3).

Income Tax Act, 1967:

- Section 49 (1)
- „ 152 (6)
- „ 181 (1) (a)
- „ 460 (a)
- „ 484 (3)
- „ 530 (1)
- „ 531 (1) to (3)
- Schedule 1, Part I, paragraphs 3 and 4
- „ 1, „ II, paragraphs 1 and 3
- „ 1, „ III, paragraphs 1 and 2
- „ 1, „ IV, paragraphs 3 and 9
- „ 2, paragraph 6 (1) and (2)
- „ 6, Part II, paragraph (3)
- „ 16, paragraphs 4, 5, 7, 8 and 11
- „ 16, paragraph 10, where the expression firstly occurs

PART III

Number and year (1)	Short title (2)	Amendment (3)
No. 6 of 1967.	Income Tax Act, 1967.	<p>In section 36 (2), "inspector" is substituted for "Special Commissioners".</p> <p>In section 152 (4) (b), "is" is substituted for "appears to the Commissioners to whom the claim for relief is made to be".</p> <p>In section 163 (2), "a Peace Commissioner" is substituted for "any Special Commissioner".</p> <p>In section 339 (2), "Every claim under sections 333 and 335 to 337 shall be" is substituted for "The Special Commissioners shall require every such claim to be".</p> <p>In section 530 (5), "being satisfied" is substituted for "a certificate from the Special Commissioners".</p> <p>In section 536 (1), "issued under the authority of this Act" is substituted for "and precepts of the Special Commissioners".</p> <p>In Schedule 1, Part I, paragraph 4, "a certificate" is substituted for "two certificates".</p> <p>In Schedule 1, Part I, paragraph 5, "The" is substituted for "One".</p> <p>In Schedule 4, in subparagraph (1) of paragraph 1, for all the words from the beginning of the subparagraph to "by him" there is substituted "Any claim shall be accompanied by a declaration and statement in the prescribed form signed by the claimant".</p> <p>In Schedule 4, in paragraph 2 (3), "Revenue Commissioners" is substituted for "inspector or the said commissioners".</p> <p>In Schedule 17, Part I, in the headings of the first and last declarations, "APPEAL COMMISSIONERS" is substituted for "SPECIAL COMMISSIONERS".</p>

PART IV

Number and year (1)	Short title (2)	Extent of repeal (3)
No. 6 of 1967.	Income Tax Act, 1967.	<p>Section 22 (2).</p> <p>In section 29 (1), the words "to the satisfaction of the Special Commissioners," and the words "; and the Special Commissioners shall issue an order for repayment, in like manner as in other cases of repayment".</p> <p>In section 30, the words "to the satisfaction of the Special Commissioners".</p> <p>In section 35, the words "to the satisfaction of the Special Commissioners".</p> <p>In section 36 (1), the words "to the satisfaction of the Special Commissioners".</p> <p>Section 153 (3).</p> <p>In section 214 (1), the words "to the satisfaction of the Special Commissioners".</p>

PART IV—continued

Number and year (1)	Short title (2)	Extent of repeal (3)
No 6. of 1967.	Income Tax Act, 1967—continued.	<p>In section 214 (2), the words “to the Special Commissioners”.</p> <p>In section 329 (1), the words “to the satisfaction of the Special Commissioners”.</p> <p>In section 332 (1), the words “to the satisfaction of the Special Commissioners”.</p> <p>Section 339 (1) and (3).</p> <p>In section 451 (5), the words “to the satisfaction of the Special Commissioners”.</p> <p>In section 496 (1), the words “to the satisfaction of the Special Commissioners”.</p> <p>In section 530 (4), the words “to the satisfaction of the Special Commissioners”.</p> <p>In section 536 (2), the words “, and obey and execute such precepts and warrants as are directed to them in that behalf under the authority of this Act”.</p> <p>Section 542 (1).</p> <p>In section 544 (2), the words “to the Special Commissioners”.</p> <p>In section 553 (1), the words “to the satisfaction of the Special Commissioners” in both places where they occur.</p> <p>In section 553 (2), the words “to the Special Commissioners” and the words “to the inspector”.</p> <p>In Schedule 1, Part I, paragraph 5, the words “and the other to the Revenue Commissioners”.</p> <p>In Schedule 1, Part IV, paragraph 1 (1), the words “, for the use of the Special Commissioners,”.</p> <p>Paragraphs 1 (2) and (3), 2 (2) and paragraph 3 of Schedule 4.</p> <p>In Schedule 4, paragraph 2 (1), the words “to the inspector”.</p> <p>In Schedule 6, Part II, paragraph (1), the words “to the satisfaction of the Special Commissioners”.</p>

- Finance Act, 1920
 - Section 56 (6) and (7)
- Finance Act, 1944
 - Section 14 (8) (b)
 - Section 15 (3)
- Finance Act, 1949
 - Fifth Schedule, Part II, paragraph 8
- Finance Act, 1953
 - Section 10 (5)
- Finance (Profits of Certain Mines) (Temporary Relief from Taxation) Act, 1956
 - Section 1 (2)
- Finance (Miscellaneous Provisions) Act, 1956
 - Section 2
- Finance Act, 1958
 - Section 51 (7) (c)
 - Third Schedule, paragraph 2 (1) (b) and (2)
 - „ „ paragraph 3 (2) and (5)
- Finance (Miscellaneous Provisions) Act, 1958
 - Section 8 (1)
- Finance Act, 1963
 - Fourth Schedule, paragraph 7
- Finance Act, 1965
 - Section 65 (1), (2) and (6)
- Finance Act, 1967
 - Section 21 (4) and (5)

THE ELECTRICITY ACT, 1900

ENACTED BY PARLIAMENT

IN THE FIRST YEAR OF THE REIGN OF HIS MAJESTY KING EDWARD VII.

1900

BY APPOINTMENT TO HIS MAJESTY'S SPECIAL COMMAND

WALTER RAYNER, ESQ., SECRETARY OF STATE FOR THE HOME DEPARTMENT.

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Ordáíodh ag Dáil Éireann a chlóbhualadh,
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BILL

(*as amended in Committee*)
entitled

An Act to amend the law relating to inland
revenue 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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