



AN BILL AIRGEADAIS, 1970 FINANCE BILL, 1970

*Mar a leasaíodh i gCoiste
As amended in Committee*

ARRANGEMENT OF SECTIONS

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INCOME TAX AND CORPORATION PROFITS TAX

CHAPTER I

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[No. 11a of 1970.]

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AN BILL AIRGEADAIS, 1970
FINANCE BILL, 1970

BILL

entitled

AN ACT TO CHARGE AND IMPOSE CERTAIN DUTIES OF 5
CUSTOMS AND INLAND REVENUE (INCLUDING
EXCISE), TO AMEND THE LAW RELATING TO CUSTOMS
AND INLAND REVENUE (INCLUDING EXCISE) AND TO
MAKE FURTHER PROVISIONS IN CONNECTION WITH
FINANCE.

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BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

PART I

INCOME TAX AND CORPORATION PROFITS TAX

CHAPTER I

Income Tax

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Income tax and
sur-tax for the
year 1970-71.

1.—(1) Income tax shall be charged for the year beginning on the 6th day of April, 1970, at the rate of seven shillings in the pound or at the rate (to which it is equivalent) of thirty-five per cent.

(2) Sur-tax for the year beginning on the 6th day of April, 1970, 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 same rates as those at which it is charged for the year beginning on the 6th day of April, 1969.

Reduced rate
relief.

2.—(1) An individual who makes, in the manner prescribed by the Income Tax Acts, a claim in that behalf and makes a return in the prescribed form of his total income shall be entitled to be charged at two-thirds of the standard rate of tax on the first £100 of his taxable income.

1967, No. 6.

(2) All such provisions of the Income Tax Acts as apply in relation to every deduction specified in sections 138 to 143 of the Income Tax Act, 1967, shall apply in relation to a reduction of rate allowed under subsection (1).

(3) Section 153 (1) of the Income Tax Act, 1967, is hereby amended by the insertion of the following paragraph after paragraph (d)—

“(dd) he shall not be entitled to the benefit of the provision contained in section 2 of the Finance Act, 1970, whereby the first £100 of taxable income is chargeable at a reduced rate of tax in certain circumstances.”.

(4) Section 193 (6) of the Income Tax Act, 1967, is hereby amended by the insertion after "Finance Act, 1969" of "or section 2 of the Finance Act, 1970".

5 (5) Section 497 of the Income Tax Act, 1967, is hereby amended by the insertion after "standard rate of tax for that year" of "or at two-thirds of that rate, as the case may be, and any repayment of income tax for any year of assessment to which any person may be entitled in respect of the reduction of the rate of tax on the first £100 of taxable income under section 2 of the Finance Act, 1970, shall, save as otherwise provided by this Act, be made at one-third of the standard rate of tax for that year".

3.—(1) Section 6 of the Income Tax Act, 1967, is hereby amended by the substitution of "new penny" for "penny".

Amendment of
section 6 of
Income Tax Act,
1967.

15 (2) This section shall come into operation on the 15th day of February, 1971.

4.—(1) Section 11 (1) of the Finance Act, 1967, is hereby amended—

Amendment of
section 11 of
Finance Act,
1967, and
section 4 of
Finance Act,
1969.

20 (a) by the substitution of "any designated area" for "any undeveloped area", and

(b) by the deletion of the definition of "undeveloped area", and the insertion of the following definition:

"'designated area' has the same meaning as in the Industrial Development Act, 1969."

1969, No. 32.

(2) Section 4 (1) of the Finance Act, 1969, is hereby amended—

1969, No. 21.

25 (a) by the substitution of "a designated area" for "an undeveloped area", and

(b) by the deletion of the definition of "undeveloped area" and the insertion of the following definition:

30 "'designated area' has the same meaning as in the Industrial Development Act, 1969."

(3) This section shall have, and be deemed to have had, effect as on and from the 1st day of April, 1970.

5.—Section 127 (1) of the Income Tax Act, 1967, is hereby amended by the insertion of the following paragraph after para-

graph (f):

Amendment of
section 127 of
Income Tax Act,
1967.

"(ff) for requiring an employer to notify the Revenue Commissioners—

40 (i) of employees in a specified class or classes whose emoluments to which this Chapter applies are not likely to exceed, for the year of assessment, a specified amount, and

45 (ii) of employees in a specified class or classes the aggregate of whose emoluments to which this Chapter applies have, at any time in a year of assessment, exceeded a specified amount;".

6.—Section 134 of the Income Tax Act, 1967, is hereby amended by the addition of the following proviso:

Amendment of
section 134 of
Income Tax Act,
1967.

"Provided that—

(a) in the case of an individual who is entitled under section

Amendment of
section 135 of
Income Tax Act,
1967.

138 (1) to a deduction of £424 or £524, the minimum deduction allowable under this section shall be £225 or the amount of his earned income, whichever is the less, and

- (b) in the case of an individual who is entitled under section 138 to a deduction of £249 or £274, the minimum deduction allowable under this section shall be £125 or the amount of his earned income, whichever is the less.”.

7.—Section 135 of the Income Tax Act, 1967, is hereby amended by the substitution of the following proviso for the proviso to subsection (1) :

“ Provided that—

(a) if the individual claims a deduction under this section, section 134 shall have effect in relation to the individual as if the proviso thereto (inserted by *section 6 of the Finance Act, 1970*) were omitted;

(b) in case the deduction of one-fourth of earned income to which the individual is entitled under section 134 is £500, there shall be no deduction under this section;

(c) in case the deduction of one-fourth of earned income to which the individual is entitled under section 134 is less than £500, the deduction under this section shall not be greater than the amount by which the deduction under section 134 falls short of £500;

(d) in case the individual is entitled under section 138 to a deduction of £249 or £274—

(i) in case his total income does not exceed £500, the deduction under this section shall be the amount by which the deduction of one-fourth of earned income under section 134 falls short of £125, and

(ii) in case his total income exceeds £500, the deduction under this section shall not be greater than £150 or the amount to which he is entitled under paragraph (c), whichever is the less;

(e) in case the individual is entitled under section 138 (1) to a deduction of £424 or £524—

(i) in case his total income does not exceed £900, the deduction under this section shall be the amount by which the deduction of one-fourth of earned income under section 134 falls short of £225, and

(ii) in case his total income exceeds £900, the deduction under this section shall not be greater than £225 or the amount to which he is entitled under paragraph (c), whichever is the less ”.

Amendment of
section 136 of
Income Tax
Act, 1967.

8.—Section 136 of the Income Tax Act, 1967, is hereby amended—

(a) by the substitution of “£500” for “£450” in each place where it occurs, and

(b) by the addition to subsection (2) of the following proviso—

“ Provided that where the relevant income is less than £500, the minimum deduction under this subsection shall be £125 or the amount of the relevant income, whichever is the less.”.

9.—Section 138 (3) of the Income Tax Act, 1967, is hereby amended by the substitution of “£74” for “£45”.
Amendment of section 138 of Income Tax Act, 1967.

10.—Section 141 of the Income Tax Act, 1967, is hereby amended by the substitution of the following proviso for the proviso to subsection (1A) (a) (inserted by the Finance Act, 1969):
Amendment of section 141 of Income Tax Act, 1967.

“Provided that where the claimant is or would on due application be entitled throughout the year of assessment to a children’s allowance in respect of more than one child, the deduction to be given under subsections (1) and (2) shall—

- 10 (i) in the case of one such child be reduced by £15, and
(ii) in the case of any such children in excess of two, be reduced by £19 each for the year 1970-71 and by £23 each for any subsequent year.”

11.—Section 142 (1) of the Income Tax Act, 1967, is hereby amended by the substitution of “£282” for “£256” in both places where it occurs and by the substitution of “£222” for “£196”.
Amendment of section 142 of Income Tax Act, 1967.

12.—Section 221 (2) (h) (i) of the Income Tax Act, 1967, is hereby amended by the substitution of “£70” for “£5”.
Amendment of section 221 of Income Tax Act, 1967.

13.—(1) Section 236 (1) of the Income Tax Act, 1967, is hereby amended by the substitution of “£750” for “£500” in each place where it occurs.
Amendment of section 236 of and Schedule 5 to Income Tax Act, 1967.

- (2) Schedule 5 to the Income Tax Act, 1967, is hereby amended—
(a) by the substitution of “£750” for “£500” in each place where it occurs, and
25 (b) by the substitution in the Table to paragraph 4 of “£825” for “£550”, “£900” for “£600”, “£975” for “£650”, “£1,050” for “£700” and “£1,125” for “£750”.

14.—(1) In this section—
“wear and tear allowance” means a deduction allowed under section 241 of the Income Tax Act, 1967, otherwise than by virtue of section 11 of the Finance Act, 1967, or section 4 of the Finance Act, 1969;
Amendment of section 241 of Income Tax Act, 1967.

“normal wear and tear allowance” means such wear and tear allowance or greater wear and tear allowance, if any, as would have fallen to be made to a person in respect of any machinery or plant used by him during any year of assessment if all the conditions specified in subsection (3) had been fulfilled in relation to that year.

40 (2) Where for any year of assessment (including a year of assessment before the year 1970-71) during which any machinery or plant has been used by a person, no wear and tear allowance or a wear and tear allowance less than the normal wear and tear allowance is made to that person in respect of the machinery or plant, the normal wear and tear allowance shall be deemed, for the purposes of subsections (6) and (7) of the said section 241, to have been made to him in respect of the machinery or plant for that year.

45 (3) The conditions referred to in subsection (1) are:

- 50 (a) that the trade had been carried on by the person in question ever since the date on which he acquired the machinery or plant and had been so carried on by him in such circumstances that the full amount of the profits or gains thereof was liable to be charged to income tax,

- (b) that the trade had at no time consisted wholly or partly of exempted trading operations within the meaning of Chapter I of Part XXV of the Income Tax Act, 1967,
- (c) that the machinery or plant had been used by him solely for the purposes of the trade ever since that date, 5
- (d) that a proper claim had been duly made by him for wear and tear allowance in respect of the machinery or plant for every relevant year of assessment, and
- (e) that no question arose in connection with any year of assessment as to there being payable to him, directly or indirectly, any sums in respect of, or taking account of, the wear and tear of the machinery or plant. 10

(4) The preceding provisions of this section shall, with any necessary modifications, apply in relation to professions, employments and offices as they apply in relation to trades. 15

(5) Section 241 (7) of the Income Tax Act, 1967, is hereby amended by the substitution of "trade, profession, employment or office" for "trade or profession".

Amendment of
section 331 of
Income Tax Act,
1967.

15.—(1) Section 331 of the Income Tax Act, 1967, is hereby amended by the addition to subsection (3) of the following proviso : 20

"Provided that relief or repayment may be granted in respect of such dividend or interest where—

- (a) the dividend or interest was paid within the period of two years prior to the date of the said certificate, and
- (b) the dividend or interest was paid on stocks, shares or securities in respect of which the conditions specified in paragraphs (a) to (c) of section 329 (2) and in section 330 (2) were complied with either—
(i) throughout the said period of two years, or
(ii) if the stocks, shares or securities were issued during the said period, throughout the period from the date of such issue to the date of the said certificate." 30

(2) This section shall have, and be deemed to have had, effect in relation to any dividend or interest paid on or after the 6th day of April, 1966, and relief from tax may be given accordingly by repayment or otherwise, as the Revenue Commissioners think proper. 35

Amendment of
section 332
of Income Tax
Act, 1967.

16.—(1) Section 332 of the Income Tax Act, 1967, is hereby amended by the addition to subsection (8) of the following proviso : 40

"Provided that relief or repayment may be granted in respect of such dividend or interest where—

- (a) the dividend or interest was paid within the period of two years prior to the date of the said certificate, and
- (b) the dividend or interest was paid on stocks, shares or securities in respect of which the conditions specified in paragraphs (a) and (b) of subsection (2) were complied with either—
(i) throughout the said period of two years, or
(ii) if the stocks, shares or securities were issued during the said period, throughout the period from the date of such issue to the date of the said certificate." 45 50

(2) This section shall have, and be deemed to have had, effect in relation to any dividend or interest paid on or after the 6th day of April, 1966, and relief from tax may be given accordingly by repayment or otherwise as the Revenue Commissioners think proper.

5 17.—(1) In this section—

“construction contract” means a contract (not being a contract of employment) whereby a person (in this section referred to as the contractor) is liable to another person (in this section referred to as the principal)—

Tax deductions
from payments to
sub-contractors
in the
construction
industry.

- 10 (a) to carry out construction operations; or
 (b) to be answerable for the carrying out of such operations by others, whether under sub-contract to him or under other arrangements made, or to be made by him; or
 (c) to furnish his own labour or the labour of others, in the carrying out of such operations;

“construction operations” means operations of any of the following descriptions—

- 15 (a) the construction, alteration, repair, extension, demolition or dismantling of buildings or structures;
20 (b) the construction, alteration, repair, extension or demolition of any works forming, or to form, part of the land, including walls, road-works, power-lines, aircraft runways, docks and harbours, railways, inland waterways, pipelines, wells, sewers, industrial plant and installations for purposes of land drainage;
25 (c) the installation in any building or structure of systems of heating, lighting, air-conditioning, sound-proofing, ventilation, power supply, drainage, sanitation, water supply, burglar or fire protection;
30 (d) the external cleaning of buildings (other than cleaning of any part of a building in the course of normal maintenance); internal cleaning of buildings and structures, so far as carried out in the course of their construction, alteration, extension, repair or restoration;
35 (e) operations which form an integral part of, or are preparatory to, or are for rendering complete such operations as are described above, including site clearance, earth-moving, excavation, tunnelling and boring, laying of foundations, erection of scaffolding, site restoration, landscaping and the provision of roadways and other access works.
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(2) Subject to the provisions of this section, where in the performance of a construction contract, whether made before or after the commencement of this section, in the case of which the principal is—

- 45 (a) a person who, in respect of the whole or any part of the construction operations to which the contract relates, is himself the contractor under another construction contract, or
 (b) a person carrying on a business which includes the erection of buildings,

the principal makes a payment to another person (whether the contractor or not and hereinafter referred to as the sub-contractor), the principal shall deduct from the payment and pay to the Collector tax at the rate of 7s. Od. in the pound (or at the rate, to which it is equivalent, of thirty-five per cent.) on the amount of such payment.

(3) In computing, for the purposes of Schedule D, the profits or gains arising or accruing to a sub-contractor who receives a payment from which tax has been deducted in accordance with subsection (2), the payment shall be treated as being of an amount equal to the aggregate of the net amount received after deduction of the tax and 5 the amount of the tax deducted.

(4) In so far as a sub-contractor is chargeable to tax in respect of any profits or gains arising or accruing to him from any trade or vocation, he shall be treated as having paid on account of tax so chargeable any tax which was deducted from payments brought into 10 account in the computation of those profits or gains; and the Revenue Commissioners shall make regulations for giving effect to this subsection and those regulations may in particular include provision—

(a) as to the manner in which, and the periods for which, tax deducted under this section is to be brought into account 15 as a sum paid on account of the liability to tax of a sub-contractor, and

(b) for repayments in cases where the total of the tax deducted from payments received by a sub-contractor exceeds the amount of tax for which he is liable. 20

(5) The Revenue Commissioners shall make regulations with respect to the assessment (including estimated assessment), charge, collection and recovery of tax deductible under subsection (2) and those regulations may in particular include, in relation to such tax, any provision which is or might be contained in regulations made 25 under section 127 of the Income Tax Act, 1967.

(6) Section 132 of the Income Tax Act, 1967, shall apply in relation to sums due on account of tax deductible under subsection (2) as it applies in relation to sums for which an employer is liable under that section. 30

(7) No deduction of tax shall be made by a principal under this section from any payments in respect of which he has been notified by the Revenue Commissioners that they are payments which are made to a sub-contractor in the course of a trade or vocation carried on by that sub-contractor : 35

Provided that the Revenue Commissioners may at any time withdraw such notification and the principal shall, after receipt of notice of such withdrawal, deduct tax under this section from all subsequent payments made by him to the sub-contractor.

(8) Schedule 15 to the Income Tax Act, 1967, is hereby amended 40 by the insertion in column (2) thereof of "Regulations under section 17 of the Finance Act, 1970".

(9) 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 45 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.

(10) A person carrying on a business shall not be deemed to be a person of a kind specified in subsection (2) (b) by reason only of 50 the fact that, in the course of that business, he erects buildings for the use or occupation of himself or employees of his.

(11) This section shall come into operation on such day as the Minister for Finance by order appoints.

Exemption of
bonus or
interest paid
under instalment
savings schemes.

18.—Any bonus or interest payable to an individual under an 55 instalment savings scheme (within the meaning of section 53) shall be disregarded for all the purposes of the Income Tax Acts if, or in

so far as, the bonus or interest is payable in respect of an amount not exceeding the amount permitted under the scheme to be paid by him.

5 19.—(1) Where expenditure is incurred on the construction of a building or structure and, before that building or structure is used, the relevant interest therein is sold—

10 (a) the expenditure actually incurred on the construction thereof shall be left out of account for the purposes of sections 254, 264, 265 and 266 of the Income Tax Act, 1967; but

15 (b) the person who buys that interest shall be deemed for those purposes to have incurred, on the date when the purchase price becomes payable, expenditure on the construction thereof equal to the said expenditure or to the net price paid by him for the said interest, whichever is the less:

20 Provided that, where the relevant interest in the building or structure is sold more than once before the building or structure is used, the provisions of paragraph (b) shall have effect only in relation to the last of those sales.

25 (2) Where the expenditure incurred on the construction of a building or structure was incurred by a person carrying on a trade which consists, as to the whole or any part thereof, in the construction of buildings or structures with a view to their sale, and before the building or structure is used, he sells the relevant interest therein in the course of that trade, or, as the case may be, of that part of that trade, paragraph (b) of subsection (1) shall have effect subject to the following modifications—

30 (a) if that sale is the only sale of the relevant interest before the building or structure is used, the said paragraph (b) shall have effect as if “the said expenditure or to” and “whichever is the less” were omitted, and

35 (b) if there is more than one sale of the relevant interest before the building or structure is used, the said paragraph (b) shall have effect as if the reference to the expenditure actually incurred on the construction of the building or structure were a reference to the price paid on the said sale.

40 (3) The Income Tax Acts shall have effect, and the preceding provisions of this section shall be construed, as if those provisions were contained in Chapter II of Part XV of the Income Tax Act, 1967.

45 (4) In relation to expenditure actually incurred on the construction of a building or structure on or after the 6th day of April, 1970, this section shall have, and be deemed to have had, effect as on and from the said 6th day of April.

50 (5) In relation to expenditure actually incurred on the construction of a building or structure prior to the 6th day of April, 1970, this section shall have, and be deemed to have had, effect as on and from the 6th day of April, 1964, and all such industrial building allowances and repayments of income tax (including sur-tax) and corporation profits tax shall be made as may be appropriate having regard to the provisions of this section:

55 Provided that this subsection shall not have effect in relation to any such expenditure if an industrial building allowance in respect thereof has been made.

Industrial building allowance in relation to buildings and structures bought unused.

CHAPTER II

Income Tax, Sur-Tax and Corporation Profits Tax in Relation to Certain Receipts after Discontinuance of Trade or Profession and Related Matters.

Receipts
accruing after
discontinuance
of trade or
profession.

20.—(1) Where any trade or profession the profits or gains of which are chargeable to tax under Case I or Case II of Schedule D has been permanently discontinued, tax shall be charged under Case IV of that Schedule in respect of any sums to which this section applies which are received after the discontinuance subject to any such deduction as is authorised by subsection (4). 5

(2) Subject to subsection (3), this section applies to all sums arising from the carrying on of the trade or profession during any period before the discontinuance (not being sums otherwise chargeable to tax), in so far as the amount or value of the sums was not brought into account in computing the profits or gains for any period before the discontinuance and whether or not the profits or gains for the period were computed on an earnings basis or on a conventional basis. 15

(3) This section does not apply to any of the following sums—

(a) sums received by a person beneficially entitled thereto who is not resident in the State, or by a person acting on his behalf, which represent income arising directly or indirectly from a country or territory outside the State, or 20

(b) a lump sum paid to the personal representatives of the author of a literary, dramatic, musical or artistic work as a consideration for the assignment by them, wholly or partially, of the copyright in the work, or 25

(c) sums realised by the transfer of trading stock belonging to a trade at the discontinuance thereof, or, in a case in which the profits or gains of a profession were computed on an earnings basis at the discontinuance thereof, sums realised by the transfer of the work of the profession in progress at the discontinuance, or 30

(d) sums arising to an individual from a work which is such that any profits or gains that might have arisen to that individual from its publication, production or sale, as the case might be, would, in accordance with section 2 (3) of the Finance Act, 1969, have been disregarded for all purposes of the Income Tax Acts if they had arisen before the discontinuance of his profession, or 35

(e) sums received before the date of the passing of this Act. 40

(4) In computing the charge to tax in respect of sums received by any person which are chargeable to tax by virtue of this section (including amounts treated as sums received by him by virtue of section 24), there shall be deducted from the amount which, apart from this subsection, would be chargeable to tax— 45

(a) any loss, expense or debit (not being a loss, expense or debit arising directly or indirectly from the discontinuance itself) which, if the trade or profession had not been discontinued, would have been deducted in computing for tax purposes the profits or gains of the person by whom it was carried on before the discontinuance, or would have been deducted from or set off against those profits or gains as so computed; and 50

(b) any capital allowance to which the person who carried on the trade or profession was entitled immediately before the discontinuance and to which effect has not been given by way of relief before the discontinuance. 55

(5) For the purposes of this Chapter—

(a) "capital allowance" means any allowance, other than an allowance falling to be made in computing profits or gains, 60

under section 241 or Part XIV, XV, XVI or XVII of
the Income Tax Act, 1967;

- (b) the profits or gains of a trade or profession in any period shall be treated as computed by reference to earnings where all credits and liabilities accruing during that period as a consequence of the carrying on of the trade or profession are brought into account in computing those profits or gains for tax purposes, and not otherwise, and "earnings basis" shall be construed accordingly;
- 10 (c) the profits or gains of a trade or profession in any period shall be treated as computed on a conventional basis where they are computed otherwise than by reference to earnings, and
- 15 (d) the value of any sum received in payment of a debt shall be treated as not brought into account in the computation to the extent that a deduction has been allowed in respect of that sum under section 61 (i) of the Income Tax Act, 1967.

21.—(1) In the case of a transfer for value of the right to receive
any such sums as are described in section 20 (2) or 26, any
tax chargeable by virtue of those sections shall be charged in respect
of the amount or value of the consideration (or, in the case of a trans-
fer otherwise than at arm's length, in respect of the value of the right
transferred as between parties at arm's length), and references in
those sections to sums received shall be construed accordingly.

Supplementary
provisions as
to tax under
section 20 or 26.

(2) Where an individual is chargeable to tax by virtue of section
20 in respect of any sums received after the discontinuance of a trade
or profession, and the profits or gains of the trade or profession to
which he was entitled before the discontinuance fell to be treated as
30 earned income for the purposes of the Income Tax Acts, those sums
shall also be treated as earned income for those purposes but after
any reduction therein under section 25.

(3) Where any sum chargeable to tax by virtue of section 20 or 26 is
received, in any year of assessment beginning not later than ten years
35 after the discontinuance or, as the case may be, change of basis by the
person by whom the trade or profession was carried on before the
discontinuance or change or by his personal representatives, that
person or (in either case) his personal representatives may, by notice
in writing sent to the inspector within two years after the end of that
40 year of assessment, elect that the tax chargeable as aforesaid shall be
charged as if the sum in question were received on the date on
which the discontinuance took place or, as the case may be, on
the last day of the period at the end of which the change took place;
and, in any such case, an additional assessment shall (notwithstanding
45 anything in section 186 (2) of the Income Tax Act, 1967) be made
accordingly; and in connection with that assessment no further de-
duction or relief shall be made or given in respect of any loss or
allowance deducted in pursuance of section 20 (4).

(4) Where work in progress at the discontinuance of a profession,
50 or the responsibility for its completion is transferred, the sums to
which section 20 applies include any sums received by way of
consideration for the transfer and any sums received by way of
realisation by the transferee, on behalf of the transferor, of the work
in progress transferred.

55 (5) No amount shall be deducted under section 20 (4) if that
amount has been allowed under any other provision of the Income
Tax Acts or of Part V of the Finance Act, 1920, as amended or
extended by subsequent enactments.

1920, c.18.

(6) No amount shall be deducted more than once under section 20 (4) and as between sums chargeable for one year of assessment or accounting period and sums chargeable for a subsequent year of assessment or accounting period, any deduction in respect of a loss or capital allowance shall be made against sums chargeable for the earlier year of assessment or accounting period but, in the case of a loss which by virtue of this subsection or the said section 20 (4) is to be allowed after the discontinuance, a deduction shall not be made from any sum chargeable for a year of assessment or accounting period preceding that in which the loss is incurred. 10

Receipts and losses accruing after change treated as discontinuance.

22.—(1) The following provisions of this section shall apply in any case where, as a result of a change in the persons engaged in carrying on a trade or profession, the trade or profession is treated for any of the purposes of the Income Tax Acts as if it had been permanently discontinued and a new trade or profession set up 15 and commenced.

(2) Sections 20 and 21 shall apply in the case of any such change as aforesaid as if the trade or profession had been permanently discontinued:

Provided that where the right to receive any sums to which section 20 applies is or was transferred, at the time of the change, to the persons carrying on the trade or profession after the change, tax shall not be charged by virtue of that section, but (save where the change took place before the date of the passing of this Act) any sums received by those persons by virtue of the transfer shall be treated 25 for all purposes as receipts to be brought into the computation of profits or gains of the trade or profession in the period in which they are received.

(3) In computing for tax purposes the profits or gains of the trade or profession in any period after the change there may 30 be deducted a sum equal to any amount proved during that period to be irrecoverable in respect of any debts credited in computing for tax purposes the profits or gains for any period before the change (being debts the benefit of which was assigned to the persons carrying on the trade or profession after the change), in so far as the total amount proved to be irrecoverable in respect of those debts exceeds any deduction allowed in respect of them under section 61 (i) of the Income Tax Act, 1967, in a computation for any period before the change. 35

Work in progress at discontinuance.

23.—(1) Where, in computing for any of the purposes of the Income 40 Tax Acts the profits or gains of a profession which has been discontinued, a valuation is taken of the work of the profession in progress at the discontinuance, that work shall be valued as follows—

(a) if the work is transferred for money or any other valuable consideration to a person who carries on, or intends to carry on, a profession in the State, and the cost of the work may be deducted by that person as an expense in computing for any such purpose the profits or gains of that profession, the value of the work shall be taken to be the amount paid or other consideration given for the 50 transfer; 45

(b) if the work does not fall to be valued under paragraph (a), its value shall be taken to be the amount which would have been paid for a transfer thereof on the date of the discontinuance as between parties at arm's length. 55

(2) Where a profession is discontinued, and the person by whom it was carried on immediately before the discontinuance so elects, by notice in writing sent to the inspector at any time within twelve

months after the discontinuance, the amount, if any, by which the value of the work in progress at the discontinuance (as ascertained under subsection (1)) exceeds the actual cost of the work shall not be brought into account in computing the profits or gains of the period immediately before the discontinuance, but the amount by which any sums received for the transfer of the work exceed the actual cost of the work shall be included in the sums chargeable to tax under section 20 as if it were a sum to which that section applies received after the discontinuance.

10 (3) The foregoing provisions of this section apply where a profession is treated for any of the purposes of the Income Tax Acts as permanently discontinued as they apply in the case of an actual discontinuance, but shall not apply in a case where a profession carried on by a single individual is discontinued by reason of his 15 death.

(4) For the purposes of section 62 of the Income Tax Act, 1967, "trading stock", in relation to a trade, includes any services, article or material which would, if the trade were a profession, be treated as work in progress thereof for the purposes of this section, and 20 references to the sale or transfer of trading stock shall be construed accordingly.

(5) References in this section to work in progress at the discontinuance of a profession shall be construed as references to—

25 (a) any services performed in the ordinary course of the profession, the performance of which was wholly or partly completed at the time of the discontinuance and for which it would be reasonable to expect that a charge would have been made on their completion if the profession had not been discontinued, and

30 (b) any article produced, and any such material as is used, in the performance of any such services,

and references in this section to the transfer of work in progress shall include references to the transfer of any benefits and rights which accrue, or might reasonably be expected to accrue, from the 35 carrying out of the work.

(6) This section applies only to a discontinuance occurring after the date of the passing of this Act.

24.—(1) Where, in computing for tax purposes the profits or gains of a trade or profession, a deduction has been allowed for any 40 debt incurred for the purposes of the trade or profession, then, if debts set off against profits and subsequently released.
the whole or any part of that debt is thereafter released, the amount released shall be treated as a receipt of the trade or profession arising in the period in which the release is effected.

45 (2) (a) If in any such case as aforesaid the trade or profession has been permanently discontinued at or after the end of the period for which the deduction was allowed and before the release was effected, or is treated for tax purposes as if it had been so discontinued, section 20 shall apply as if the amount released were a sum received after the discontinuance.

50 (b) For the purposes of corporation profits tax, where an assessment under Case IV of Schedule D is made by virtue of paragraph (a), or would have been so made if the profits or gains were chargeable to income tax, the amount so assessed or which would have been so assessed shall be treated as income of the company received on the date 55 on which the release was effected.

(3) This section applies to a release effected after the date of the passing of this Act.

Cash basis, etc.:
relief for
individuals.

25.—(1) If an individual born before the 6th day of April, 1919, or the personal representative of such an individual, is chargeable to tax under section 20 or 26 and—

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(a) the individual was engaged in carrying on the trade or profession on the date of the passing of this Act, and

(b) the profits or gains of the trade or profession were not computed by reference to earnings in the period in which the date specified in paragraph (a) fell, or in any subsequent period ending before or with the relevant date,

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the net amount with which he is so chargeable to tax shall be reduced by multiplying that net amount by the fraction given below.

(2) Where section 26 applies in relation to a change of basis taking place on a date before the date of the passing of this Act, then, in relation to tax chargeable by reference to that change of basis, subsection (1) shall have effect—

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(a) as if that earlier date were substituted for the date specified in paragraph (a), and

(b) as if paragraph (b) were deleted.

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(3) The said fraction is—

(a) where on the 6th day of April, 1970, the individual had not attained the age of fifty-two, nineteen-twentieths,

(b) where on that date he had attained the age of fifty-two, but had not attained the age of fifty-three, eighteen-twentieths, and so on, reducing the fraction by one-twentieth for each year he had attained, up to the age of sixty-four,

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(c) where on that date he had attained the age of sixty-five or any greater age, five-twentieths.

(4) In this section—

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“the net amount” with which a person is chargeable to tax under section 20 means the amount with which he is so chargeable after making any deduction authorised by section 20 (4) but before giving any relief under this section;

“relevant date”—

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(a) in relation to tax under section 20, means the date of the permanent discontinuance,

(b) in relation to tax under section 26, means the date of the change of basis.

Conventional
basis: general
charge on
receipts after
change of basis.

26.—(1) Where, in the case of any trade or profession the profits or gains of which are chargeable to tax under Case I or Case II of Schedule D, there has been—

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(a) a change from a conventional basis to the earnings basis, or

(b) a change of conventional basis which may result in receipts dropping out of computation,

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tax shall be charged under Case IV of Schedule D in respect of sums to which this subsection applies which are received after the change, and before the trade or profession is permanently discontinued.

This subsection applies to all sums arising from the carrying on of the trade or profession during any period before the change (not

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being sums otherwise chargeable to tax) in so far as their amount or value was not brought into account in computing the profits or gains for any period.

(2) Where, in the case of any profession the profits or gains of which are chargeable to tax under Case II of Schedule D—

- (a) there has been a change from a conventional basis to the earnings basis, or a change of conventional basis, and
- (b) the value of work in progress at the time of the change was debited in the accounts and allowed as a deduction in computing profits for tax purposes for a period after the change,

then, in so far as no counterbalancing credit was brought into account in computing profits for tax purposes for any period ending before or with the date of the change, tax shall be charged under subsection (1) in respect of that amount for the year of assessment in which the change occurred as if that amount were a sum to which the said subsection (1) applies, and the change of basis were a change of the kind described in that subsection.

(3) In this section references to work in progress at the time of a change of basis shall be construed in accordance with section 23 (5) substituting therein for this purpose references to the change of basis for references to the discontinuance.

(4) There is a change from a conventional basis to the earnings basis at the end of a period the profits or gains of which were computed on a conventional basis if the profits or gains of the next succeeding period are computed by reference to earnings; and, if the profits or gains of two successive periods are computed on different conventional bases, a change of conventional basis occurs at the end of the earlier period.

(5) This section shall not apply where the change took place before the date of the passing of this Act and, before that date—

- (a) the decision had been taken to prepare accounts reflecting the change, or
- (b) the trade or profession had been permanently discontinued,

but, subject as aforesaid, has effect as respects sums received at any time before or after that date.

PART II

CUSTOMS AND EXCISE

27.—(1) Section 68 of the Spirits Act, 1880, is hereby amended—

(a) by the substitution of the following subsection for subsection (3) (inserted by the Finance Act, 1926):

“(3) If the spirits are for home consumption they shall be drawn off into such bottles or containers and packed in such cases as the Commissioners may from time to time approve.”, and

(b) by the substitution of the following subsection for subsection (7) (inserted by the said Finance Act, 1926) :

“(7) Spirits so bottled shall not be removed for home consumption in a quantity less than such quantity as the Commissioners may from time to time prescribe.”.

(2) Section 28 of the Finance Act, 1929, is hereby amended by the deletion of “in imperial or reputed quart or pint bottles” and “in

Bottling of
spirits in
warehouses.
1880, c.24.
1926, No. 35.

1929, No. 32.

cases containing one or more dozen of such quart bottles or two or more dozen of such pint bottles".

(3) Section 19 of the Finance Act, 1926, is hereby repealed.

Deferment of payment of duty of excise on spirits.

28.—(1) The duty of excise imposed by section 3 (2) of the Finance Act, 1920, shall, as on and from the 1st day of October, 1970, be charged, levied and paid at the rate of fourteen pounds and five pence the gallon (computed at proof) in lieu of the rate chargeable by virtue of section 35 (4) of the Finance Act, 1969.

(2) (a) This subsection applies to spirits chargeable with the duty of excise imposed by section 3 (2) of the Finance Act, 1920.

(b) Where spirits to which this subsection applies are delivered from a bonded warehouse on or after the 1st day of October, 1970, the Revenue Commissioners may, subject to compliance with such conditions for securing payment of the duty as they may think fit to impose, permit payment of the excise duty charged on the spirits to be deferred to a day not later than—

(i) in case the spirits are so delivered in the month of February in any year, the 25th day of March in the same year, or

(ii) in any other case, the last day of the month succeeding the month in which the spirits are so delivered.

(c) Where spirits to which this subsection applies are delivered from a bonded warehouse in the month of March in any year, no deferment of payment of duty as provided for by this subsection shall be allowed in respect of the spirits.

(3) A rebate at the rate of eight pence the gallon (computed at proof) shall be allowed on all spirits delivered from a bonded warehouse on or after the 1st day of October, 1970, and charged with the said excise duty in relation to which there is no deferment of payment of duty pursuant to subsection (2) of this section.

(4) Nothing in this section shall operate to relieve from or to prejudice or affect the additional excise duty in respect of immature spirits imposed by section 9 of the Finance Act, 1926.

Mineral hydrocarbon light oil.
1931, No. 43.
1935, No. 7.

29.—For the purposes of section 1 of the Finance (Customs Duties) (No. 4) Act, 1931, and section 1 of the Finance (Miscellaneous Provisions) Act, 1935, mineral hydrocarbon light oil shall be deemed not to include white spirit.

Amendment of section 10 of Finance Act, 1957.
1957, No. 20.

30.—Section 10 of the Finance Act, 1957, is hereby amended by the addition at the end of subsection (8) of "or within such longer period as the Revenue Commissioners may in any particular case allow".

Amendment of section 5 of Finance Act, 1962.
1962, No. 15.

31.—(1) Section 5 (5) of the Finance Act, 1962, is hereby amended by the substitution of "4s. 6d. per lb. for each lb. thereof" for "1s. 6d. per lb. for each lb. thereof".

(2) This section shall have, and be deemed to have had, effect in respect of tobacco received by licensed manufacturers of tobacco on or after the 11th day of April, 1970.

Confirmation of Orders.
S.I. No. 252 of 1969.
S.I. No. 263 of 1969.

32.—The Imposition of Duties (No. 182) (Immature Spirits) Order, 1969, and the Imposition of Duties (No. 183) (Excise Duties) (Vehicles) Order, 1969, are hereby confirmed.

PART III
DEATH DUTIES

33.—(1) Where—

- (a) stocks, shares or securities passing on a death occurring after the 5th day of April, 1966, are not at such passing, stocks, shares or securities in respect of which a certificate under section 329 of the Income Tax Act, 1967, or a certificate under section 332 of that Act has been given but are stocks, shares or securities in respect of which the conditions specified in paragraphs (a) to (c) of subsection (2) of the said section 329 and in section 330 (2) of the Income Tax Act, 1967, or the conditions specified in paragraphs (a) and (b) of subsection (2) of the said section 332 are complied with at such passing, and
- (b) a certificate under the said section 329 or a certificate under the said section 332 is given within two years after such passing,

the provisions of section 21 of the Finance Act, 1956, shall apply to such stocks, shares or securities as if the said section 329 or the said section 332, as the case may be, had applied to them at such passing.

- (2) Where in any such case estate duty has been paid on the full value of any stocks, shares or securities, as estimated in accordance with the provisions of section 7 (5) of the Finance Act, 1894, the Revenue Commissioners shall make such repayment as is appropriate having regard to the provisions of this section.

34.—(1) Section 20 of the Finance Act, 1965, is hereby amended—

- (a) by the substitution in subsections (3)(a) and (4)(a)(i) of “company which then was or thereafter became a company controlled by the deceased” for “company controlled by the deceased”, and
- (b) by the insertion at the end of subsection (4) of the following paragraph:
- “(d) Where, in a case to which paragraph (a) (i) applies, the company controlled by the deceased was a non-trading company, this subsection shall have effect as if in paragraph (a) (ii) ‘other than dividends or interest on stocks, shares or debentures of the company’ were deleted.”

(2) Where, for the purposes of subsection (5) of the said section 20, a non-trading company is deemed to be voluntarily wound up and its assets realised on a particular date, the amount deemed to be so realised shall be estimated to be the price which, in the opinion of the Revenue Commissioners, the assets would fetch if sold in the open market on that date.

(3) This section shall have effect only in relation to a death occurring after the passing of this Act.

35.—(1) Section 24 (1) of the Finance Act, 1965, is hereby amended by the substitution of the following definition for the definition of “dependent child”:

“‘dependent child’ means—

- (i) a child (including a step-child and a child adopted under the provisions of the Adoption Acts, 1952 and 1964) who had not attained the age of 16 years at the

Amendment of
section 21 of
Finance Act,
1956.

1956, No. 22.

1894, c. 30.

Amendment of
section 20 of
Finance Act,
1965.

1965, No. 22.

Amendment of
section 24 of
Finance Act,
1965.

date of the death of the deceased or who was then receiving full time instruction at any university, college, school or other educational establishment or undergoing training by any person for any trade or profession in such circumstances that the child was required to devote the whole of his time to the training for a period of not less than two years; and

(ii) a child (including a step-child and a child adopted under the provisions of the Adoption Acts, 1952 and 1964) who at the date of the death of the deceased was permanently incapacitated by reason of mental or physical infirmity from maintaining himself and had become so permanently incapacitated before he had attained the age of 21 years or while he had been in receipt of full time instruction at any university, college, school or other educational establishment or undergoing training by any person for any trade or profession in such circumstances that the child had been required to devote the whole of his time to the training for a period of not less than two years;".

(2) This section shall have effect only in relation to a death occurring after the passing of this Act.

Amendment of
section 45 of
Finance Act,
1969.

36.—(1) Section 45 (1) of the Finance Act, 1969, is hereby amended by the substitution of the following definition for the definition of "child"—

" ' child ' means—

(a) a child (including a step-child and a child adopted under the provisions of the Adoption Acts, 1952 and 1964) of the deceased who was living at his death and who had not then attained the age of 16 years or, who was then receiving full time instruction at any university, college, school or other educational establishment or undergoing training by any person for any trade or profession in such circumstances that the child had been required to devote the whole of his time to the training for a period of not less than two years, and

(b) a child (including a step-child and a child adopted under the provisions of the Adoption Acts, 1952 and 1964) who at the death of the deceased was permanently incapacitated by reason of mental or physical infirmity from maintaining himself and had become so permanently incapacitated before he had attained the age of 21 years or while he had been in receipt of full time instruction at any university, college, school or other educational establishment or undergoing training by any person for any trade or profession in such circumstances that the child had been required to devote the whole of his time to the training for a period of not less than two years;".

(2) This section shall have effect only in relation to a death occurring after the passing of this Act.

Relief from
double charge
of duty in
certain cases.

37.—(1) Where in connection with a death occurring after the passing of this Act there arises by reason of subsection (4) of section 20 of the Finance Act, 1965, a claim for estate duty in respect of the assets of a company controlled by the deceased within the meaning of the said section 20, and estate duty is payable in connection with the same death in respect of stock or shares (other than debentures) in the company, then for the purposes of section 7 (10) of the Finance Act, 1894, the liability for estate duty in respect of the said stock or shares shall be deemed to be a liability in respect of the net assets of the company as if such assets had been held by it in trust for the members of the company taking the interests of such members as they subsisted immediately before the death of the deceased and the said section 7 (10) shall have effect accordingly.

- (2) For the purposes of this section "member", in relation to a company, means the beneficial owner of any stock or shares in the company and the reference to a company holding its assets in trust for its members shall have effect as if the assets were held in trust for the members in accordance with the rights attaching to the stock or shares in the company and as if the company had acted in the capacity of a trustee only with power to carry on the business of the company and to employ the assets of the company therein.

38.—(1) Where a gift to the State (within the meaning of section 23 (4) of the Finance Act, 1961) is limited to take effect indefeasibly on the death of the survivor of the donor and the spouse of the donor and both deaths occur after the passing of this Act, the property the subject matter of the gift shall not be included in the property passing or deemed to pass on either death.

Extension of exemption for gifts to the State.

1961, No. 23.

15 (2) Subsection (2) of the said section 23 shall apply in relation to the exemption granted by subsection (1) of this section and subsection (3) of the said section 23 shall apply in relation to the duty becoming payable on the termination of that exemption.

39.—(1) In this section—

20 "company" means a company controlled by the deceased within the meaning of section 20 of the Finance Act, 1965;

Restriction of exemption from duty of certain securities.

"deceased" means a person dying after the passing of this Act who immediately prior to his death was domiciled or ordinarily resident in the State;

25 "member", in relation to a company, means a holder in his own right of any share in or debenture of the company and a person interested in any share in or debenture of the company held, whether by himself or another, otherwise than in the holder's own right and any other person to whom the company is under any liability otherwise than for the purposes of the business of the company wholly and exclusively;

"securities" means securities (including debentures, debenture stock, mortgage bonds and mortgage stock and certificates of charge under the Agricultural Credit Acts, 1927 to 1965) issued, whether before or

35 after the passing of this Act, with a condition that they be exempt from taxation when in the beneficial ownership of persons neither domiciled nor ordinarily resident in the State.

40 (2) Where in respect of any securities the exemption from taxation applies in connection with the death of the deceased, then, subject to the exceptions provided by the following provisions of this section—

45 (a) there shall be deemed, for the purposes of estate duty, legacy duty or succession duty, as the case may be, to be included in the property in respect of which duty is leviable on the death a sum of money equal to the value upon which, but for the exemption, duty would have been payable;

(b) in relation to estate duty—

50 (i) the sum so deemed to be included shall for purposes of aggregation and of determining the persons accountable for duty be treated as having been property to which the deceased was absolutely entitled at his death, but where the circumstances in which the exemption so applies as regards the securities were not brought about by the deceased, paragraph (a) of this subsection shall not apply so as to make the personal representatives of the deceased accountable for the

duty or to increase the amount of duty beyond what would have been due had there been no exemption;

(ii) in so far as the duty imposed by the said *paragraph* (a) has not been paid by the deceased's personal representatives, accountability for the duty shall be imposed on any person who, if the exemption had not applied to the securities, would have been accountable for the duty thereon under the enactments relating to estate duty; 10

(iii) any payment made by the deceased's personal representatives shall, for the purposes of this subsection, be regarded as a payment of the duty imposed by the said *paragraph* (a) only so far as there is no other estate duty leviable on the death for which they are 15 accountable and which has not been paid;

(c) in relation to legacy duty or succession duty, as the case may be, the sum so deemed to be included shall, for the purpose of determining the rate of duty and the persons accountable for duty, be treated as a legacy or succession derived from the same testator or predecessor as are the securities and as being subject to the same trusts as the securities. 20

(3) *Subsection (2)* of this section shall not apply where it is shown to the satisfaction of the Revenue Commissioners or, on appeal under section 10 of the Finance Act, 1894, of the court entertaining the appeal, that the circumstances in which the exemption applies in respect of the securities were not brought about for the purpose, or for purposes which include the purpose, of obtaining the benefit of the exemption directly or indirectly for, or for the estate of, a person domiciled or ordinarily resident in the State or for a company any member of which was so domiciled or ordinarily resident. 25 30

(4) *Subsection (2)* of this section shall not apply in respect of any securities if no person who would be accountable for the duty leviable on the death of the deceased in respect of such securities 35 on the assumption that the exemption did not apply thereto is a person domiciled or ordinarily resident in the State or is a company.

(5) If a donee or other person being, on the assumption specified in *subsection (4)* of this section, contingently accountable for duty predeceases the deceased, that subsection shall apply, so far as it relates to that donee or other person, by reference to him and not by reference to his personal representatives or successors in title, and according to where he was domiciled or ordinarily resident at his death. 40

(6) (a) If the persons who would, on the assumption specified in *subsection (4)* of this section, be so accountable consist of or include trustees of a settlement created before the death, whether or not subsisting at the death, the said *subsection (4)* shall not have effect but *subsection (2)* of this section shall not apply in respect of the securities if and to the extent that it is shown to the satisfaction of the Revenue Commissioners, or on appeal under section 10 of the Finance Act, 1894, of the court entertaining the appeal, that the burden of the duty, having regard to the interests subsisting immediately after the death, would be borne by any person who is neither domiciled nor ordinarily resident in the State, and for the purposes of this subsection, interests in income, interests in capital, interests in possession and interests in reversion shall all be taken into account. 45 50 55 60

(b) Where, on the assumption specified in *subsection (4)* of this section, the burden of the duty would be borne, in

whole or in part, by a company, paragraph (a) of this subsection shall have effect as if the assets of the company were held by it in trust for its members taking the interests of the members in the company as they subsisted immediately before the death of the deceased.

(7) If interests under a trust subsisting at the death fall to be taken into account under subsection (6) of this section, and all interests in the trust other than reversionary interests are interests contingent on the exercise of the discretion of any of the trustees or of any other person, subsection (2) of this section shall not be displaced by subsection (6) if any of the persons interested in the trust is domiciled or ordinarily resident in the State.

(8) Subsection (6), and not subsection (4), of this section shall apply if the persons who would, on the assumption specified in subsection (4) of this section, be so accountable consist of or include a company as if the assets of the company were held by it in trust for its members taking the interests of such members in the company as they subsisted immediately before the death of the deceased.

(9) Nothing in subsections (4) to (8) of this section shall prevent subsection (2) thereof from applying in respect of any securities settled under a settlement revocable in whole or in part at any time after the death of the deceased at the instance of any person.

(10) Section 8 (4) of the Finance Act, 1894, shall apply as if "and his executor is not accountable for the estate duty in respect of such property" were deleted both for the purposes of accountability for duty leviable by virtue of this section and also for the purposes of this section as it relates to the persons who would be accountable for duty on the assumptions specified in subsections (2), (4) and (6) of this section.

30 (11) For the purposes of this section—

(a) the references in subsection (6) and subsection (8) of this section to a company holding its assets in trust for its members shall have effect as if the assets were held in trust for the members in accordance with the rights attaching to the shares in and the debentures of the company and the terms on which any such liability as is mentioned in subsection (1) of this section was incurred and as if the company had acted in the capacity of a trustee only with power to carry on the business of the company and to employ the assets of the company therein;

(b) interests contingent on the exercise of a discretion referred to in subsection (7) of this section include interests, whether in capital or income, which are affected by the exercise of a discretion in favour of some person other than the person entitled to the interest.

PART IV

STAMP DUTIES

40.—(1) The First Schedule to the Stamp Act, 1891, is hereby amended by the substitution of the matter in the *First Schedule* to this Act for the matter in that Schedule.

Amendment of
First Schedule
to Stamp Act,
1891.

1891, c. 39.

(2) This section shall come into operation on the 1st day of August, 1970, or the date of the passing of this Act, whichever is the later, and shall not have effect with respect to any instrument executed before such coming into operation.

Stamp duty on
bills of
exchange and
promissory
notes.

41.—(1) A duty of one new penny shall be substituted for the duty chargeable under the Stamp Act, 1891, on a bill of exchange or promissory note drawn in the State and specified under that heading in the First Schedule to that Act.

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(2) The duty on a bill of exchange or a promissory note under subsection (1) of this section may be denoted by an adhesive stamp which 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.

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(3) Every person who issues, endorses, transfers, negotiates, presents for payment, or pays any bill of exchange or promissory note liable to duty and not being duly stamped shall incur a fine of ten pounds, and the person who takes or receives from any other person any such bill or note either in payment or as a security, or by purchase or otherwise, shall not be entitled to recover thereon, or to make the same available for any purpose whatever: Provided that if any bill of exchange is presented for payment unstamped, the person to whom it is presented may affix thereto an adhesive stamp of one penny in new currency, and cancel the same, as if he had been the drawer of the bill, and may thereupon pay the sum in the bill mentioned, and charge the duty in account against the person by whom the bill was drawn, or deduct the duty from the said sum, and the bill shall, so far as respects the duty, be deemed valid and available. But the foregoing proviso shall not relieve any person from any fine or penalty incurred by him in relation to such bill.

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1958, No. 25.

(4) In section 57 (1) 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.

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(5) The foregoing provisions of this section shall come into operation on the 15th day of February, 1971.

(6) The duty chargeable under the Stamp Act, 1891, on a bill of exchange or promissory note drawn outside the State and specified under that heading in the First Schedule to that Act shall cease to be chargeable on and from the 1st day of February, 1971.

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(7) Section 35 of the Stamp Act, 1891, is hereby repealed with effect on and from the 1st day of February, 1971, and section 38 of the Stamp Act, 1891 and section 31 of the Finance Act, 1961, are hereby repealed with effect on and from the 15th day of February, 1971.

35

Stamp duty on
loan capital.
1899, c. 9.

42.—(1) Section 8 (2) of the Finance Act, 1899, is hereby amended by the substitution of "five shillings" for "two shillings and six-pence" and "two hundred pounds" for "hundred pounds" and "a hundred pounds" in each place where the latter occurs.

40

1907, c. 13.

(2) Section 10 (1) of the Finance Act, 1907, is hereby amended by the substitution of "four shillings" for "two shillings" and "two hundred pounds" for "hundred pounds".

(3) This section shall come into operation on the 1st day of August, 1970, or the date of the passing of this Act, whichever is the later.

45

Short-term life
insurance
policies.

43.—(1) For the purpose of the charge to stamp duty a policy of life insurance 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.

50

(2) Where, at any time after the making of a policy for a period not exceeding two years, 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.

55

(3) This section shall come into operation on the 1st day of August, 1970, or the date of the passing of this Act, whichever is the later.

44.—(1) In this section "stock" means any loan stock of a company registered or established in the State or a Board established by or under an Act of the Oireachtas or the Oireachtas of Saorstát Éireann the payment of the interest on which is guaranteed by the Minister for Finance.

Abolition of stamp duty in the case of transfers of certain stock.

(2) Transfers of stock shall be exempt from all stamp duties.

(3) Any agreement under section 115 of the Stamp Act, 1891, in respect of any stock shall cease to have effect.

(4) This section shall come into operation on the 1st day of August, 1970, or the date of the passing of this Act, whichever is the later.

45.—(1) Section 50 of the Finance Act, 1969, is hereby amended by the addition of the following paragraphs to subsection (7):

Amendment of section 50 of Finance Act, 1969.

"(d) in relation to the construction, alteration or enlargement of a building for use as offices if the greater part of the building is intended for occupation by the owner of the building;

20 (e) in relation to the construction, alteration or enlargement of a building for use as offices if the owner of the building is a body corporate and the greater part of the building is intended for occupation by a body corporate which is associated with the owner to the extent that either is the beneficial owner of not less than ninety per cent. of the issued share capital of the other or that not less than ninety per cent. of the issued share capital of each of them is in the beneficial ownership of a third body corporate."

30 (2) If, where a claim for exemption from duty has been allowed by virtue of paragraph (d) or (e) (inserted by this section) of section 50 (7) of the Finance Act, 1969, there is a change of occupancy in relation to the greater part of the building to which the claim related within five years after the date of the contract to which the claim related, the 35 exemption shall be deemed not to have been allowed, and an amount equal to the duty remitted shall forthwith be a debt due to the Minister for Finance for the benefit of the Central Fund and payable to the Revenue Commissioners, and the said amount (together with interest thereon at the rate of five per cent. per annum from the 40 date of the contract for the construction, alteration or enlargement of the building) shall be recoverable at the suit of the Attorney-General in any court of competent jurisdiction from the owner or, in case there is more than one owner, from each owner jointly and severally.

45 (3) (a) The said section 50 is hereby further amended by the substitution in subsection (7) (c) of "a designated area within the meaning of the Industrial Development Act, 1969," for "an undeveloped area within the meaning of the Undeveloped Areas Act, 1952".

1952, No. 1.

50 (b) This subsection shall come into operation on the 1st day of August, 1970, or the date of the passing of this Act, whichever is the later.

46.—(1) The Stamp Act, 1891, is hereby amended by—

55 (a) the substitution of "one shilling" for "two shillings and sixpence" in section 7,
(b) the substitution of "shall be exempt from duty" for "shall be deemed to be an agreement, and shall be charged with duty accordingly" in subsections (1) and (2) of section 23,

Miscellaneous amendments of Stamp Act, 1891.

(c) the substitution of "but shall not otherwise be chargeable with duty except (where appropriate) with the fixed duty of ten shillings" for "and in any other case with the fixed duty of ten shillings or of sixpence, as the case may require" in section 59 (2), and 5

(d) the substitution of "Provided that where any such contract or agreement is stamped with the fixed duty of ten shillings (where appropriate)" for "Provided also that where any such contract or agreement is stamped with the said fixed duty" in section 59 (5). 10

(2) This section shall come into operation on the 1st day of August, 1970, or the date of the passing of this Act, whichever is the later.

Amendment of
section 7 of
Finance Act,
1907.

47.—(1) Section 7 of the Finance Act, 1907, is hereby amended by the substitution of "shall only be charged with stamp duty if under seal and shall then be so charged as a deed" for from "shall be charged" to the end of the section. 15

(2) This section shall come into operation on the 1st day of August, 1970, or the date of the passing of this Act, whichever is the later.

Stamp duty
on purchased
life annuities.

48.—(1) An instrument being a grant or contract for payment of a purchased life annuity shall be chargeable with stamp duty under paragraph (3) of the heading "BOND, COVENANT or INSTRUMENT of any kind whatsoever" in the *First Schedule* to this Act and not otherwise, whether or not the annuity is a superannuation annuity as defined in that paragraph. 20

(2) In this section "purchased life annuity" means a life annuity granted for consideration in money or money's worth in the ordinary course of a business of granting annuities on human life. 25

PART V

TURNOVER TAX

Rate of
turnover tax.
1963, No. 23.

49.—(1) The Finance Act, 1963, is hereby amended—

(a) by the substitution in section 53 (1) of "five per cent." for 30 "two and one-half per cent.",

(b) by the insertion in section 53 (2) (a) after "5s." of "together with two and one-half per cent. of the taxable turnover",

(c) by the substitution in section 53 (2) (b) of "£2 15s. 0d." for 35 "5s.", and

(d) by the substitution in section 64 (1) of "five per cent." for "two and one-half per cent.". 35

(2) This section shall have, and be deemed to have had, effect as on and from the 1st day of May, 1970.

Amendment of
section 48 of
Finance Act,
1963.

50.—(1) Section 48 of the Finance Act, 1963, is hereby amended— 40

(a) by the substitution in subsection (3) (b) (i) of "£1,000" for "£750", and

(b) by the substitution in subsection (3) (e) of "£1,000" for "£750".

(2) Every person who on the day immediately preceding the day 45 on which this section comes into operation was an accountable person but who, if the said section had been in force on the earlier of those days, would not, in the absence of an election in accordance with section 48 (3) (b) (i) of the Finance Act, 1963, be an accountable person, shall be deemed to have made such an election and shall 50

continue to be accountable for tax on the moneys received by him in relation to the activities in which he engages until the end of the month during which his registration is cancelled in accordance with regulations.

5 (3) This section shall come into operation on the first day of the month immediately following that in which this Act is passed.

51.—Where the whole or part of the taxable turnover of an accountable person consists of moneys paid under a contract entered into before the 1st day of May, 1970, the accountable person may, in 10 the absence of agreement to the contrary, recover as an addition to the payments specified in the contract a sum equal to any additional amount payable by him in respect of the moneys on account of the increase in the rate of turnover tax effected by *section 49* of this Act.

15

PART VI

MISCELLANEOUS

Additions to
certain
payments.

52.—(1) In this section—

“the principal section” means section 22 of the Finance Act, 1950;

20 “the 1969 amending section” means section 61 of the Finance Act, 1969;

“the twentieth 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.

25 (2) Subsection (4) of the 1969 amending section shall, in relation to the twenty-nine successive financial years commencing with the financial year ending on the 31st day of March, 1971, have effect with the substitution of “£3,291,553” for “£3,000,128”.

30 (3) Subsection (6) of the 1969 amending section shall have effect with the substitution of “£2,088,170” for “£1,904,575”.

(4) A sum of £3,590,509 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 35 on the 31st day of March, 1971.

(5) The twentieth 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.

40 (6) Any amount of the twentieth additional annuity, not exceeding £2,322,880 in any financial year, may be applied towards defraying the interest on the public debt.

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

45 53.—(1) In this section—

Instalment
savings schemes.

“instalment savings scheme” means a scheme of saving that—

(a) (i) is established and administered by the Minister, or

50 (ii) is established and administered by a bank, a trustee savings bank or a building society and is approved by the Minister,

(b) is certified by the Minister as qualifying for exemption under section 18 of this Act, and

(c) provides for the payment of periodical contributions for a specified period by individuals to the person administering the scheme and the repayment of the contributions and, subject to specified conditions, the payment of additional amounts by way of bonus or interest;

"the Minister" means the Minister for Finance;

"trustee savings bank" means a trustee savings bank certified under the Trustee Savings Banks Acts, 1863 to 1965.

(2) The Minister may raise moneys for the Exchequer by means of an instalment savings scheme and shall have all such powers as are necessary for that purpose.

(3) All moneys raised by the Minister or a trustee savings bank by means of an instalment savings scheme shall be placed to the credit of the Exchequer and shall form part of the Central Fund and be available in any manner in which that Fund is available.

(4) The contributions paid under an instalment savings scheme established by the Minister or a trustee savings bank and any bonus or interest payable under such a scheme shall be charged on the Central Fund or the growing produce thereof.

(5) The expenses incurred by the Minister or a trustee savings bank in the administration of an instalment savings scheme shall be charged on the Central Fund or the growing produce thereof.

Creation and issue of securities by Minister for Finance.

54.—(1) For the purpose of raising money for the Exchequer, the Minister may, whenever and so often as he thinks fit, create and issue securities bearing interest at such rate as he thinks fit or no interest and subject to such conditions as to repayment, redemption or any other matter as he thinks fit.

(2) The principal of, the interest (if any) and the premium on redemption (if any) on securities issued under this section and the expenses incurred in connection with the issue thereof shall be charged on the Central Fund or the growing produce thereof.

(3) Moneys borrowed under this section shall be placed to the credit of the account of the Exchequer and shall form part of the Central Fund and be available in any manner in which that Fund is available.

Postponement of redemption of certain Government loans.

55.—(1) (a) If the Minister for Finance is of opinion that, owing to the closure of the Bank of Ireland, the redemption on the 15th day of July, 1970, of the outstanding stock of the 3½% Exchequer Bonds 1965/70, the 3½% Fourth National Loan 1960/70 and the 3% Exchequer Bonds 1965/70 cannot be effected, he may by order made before that day, or if this Act is passed after that day, by order made as soon as reasonably may be after such passing, postpone such redemption.

(b) If an order is made under this subsection after the 15th day of July, 1970, it shall have and be deemed to have had effect as on and from that day.

(2) As soon as reasonably may be after the closure aforesaid ceases, the Minister shall by order fix a date, not being more than three months after such cessation, for the redemption of the stock aforesaid, and that stock shall, subject to the provisions of the Government Loans (Conversion) Act, 1951, be redeemed on that date.

(3) Where an order is made under subsection (2) of this section, interest at such rate as may be specified in the order, shall be paid on the outstanding stock aforesaid in respect of the period from the 15th day of July, 1970, to the date of redemption, fixed under this section, of such stock.

(4) The Minister may by order revoke or amend an order under this section including an order under this subsection.

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

15 **56.**—(1) In this section—
Levy on pigs.

“the Commission” means the Pigs and Bacon Commission;

“licence” means a licence within the meaning of section 23 of the Pigs and Bacon Act, 1935, or a pork exporter’s licence within the meaning of section 12 (2) of the Agricultural Produce (Fresh Meat) Act, 1930.

1935, No. 24.

1930, No. 10.

(2) The Minister for Finance, after consultation with the Minister for Agriculture and Fisheries, may by order do any one or more of the following:

25 (a) impose a levy of such amount as he thinks proper on every pig brought on to premises to which a licence relates and provide that the holder of a licence shall pay to the Commission the amount of any such levies on any pigs brought on to the premises to which the licence relates,

30 (b) provide for the payment of levies imposed under this section at specified intervals and in a specified manner,

35 (c) impose different rates of levy on pigs of different classes and provide that levies shall not be payable on pigs of a specified class or classes,

40 (d) authorise the Commission—

35 (i) to grant exemption, if and whenever it so thinks fit, from payment of levies under this section (either for a specified period or without limit as to time) on a specified number of pigs or on pigs of a class or classes specified under paragraph (e) of this subsection or on pigs of any category or categories specified by the Commission (by reference to such matters as it thinks fit) in the exemption, and

45 (ii) to revoke, if and whenever it so thinks fit, an exemption granted by virtue of this paragraph,

45 (e) specify, for the purposes of paragraphs (c) and (d) of this subsection, different classes of pigs (by reference to such matters as the Minister thinks fit),

50 (f) apply the provisions of section 38 and section 39 of the Pigs and Bacon (Amendment) Act, 1939, to levies payable under this section,

1939, No. 35.

55 (g) revoke or amend an order under this section.

(3) Any levy payable pursuant to an order under this section shall be in addition to and not in substitution for any levy payable under the Pigs and Bacon Acts, 1935 to 1961.

(4) All moneys received by the Commission in respect of levies under this section shall be paid into or disposed of for the benefit of the Exchequer in accordance with the directions of the Minister for Finance.

(5) Every order under this section shall be laid before each House of the Oireachtas as soon as may be after it is made and, if a resolution is passed by either House within the next twenty-one days upon which that House has sat after the order has been laid before it annulling the order, the order shall be annulled accordingly but without prejudice to the validity of anything previously done thereunder. 10

Treatment
for double
taxation relief
purposes of
foreign tax
incentive
reliefs.

57.—(1) In this section "Corporation Profits Tax Acts" means Part V of the Finance Act, 1920, and the enactments amending or extending that Part.

(2) For the purposes of section 361 of and Schedule 10 to the Income Tax Act, 1967, and of the definition of "double taxation relief" in section 363 of the said Act, any amount of tax under the law of a territory outside the State which would have been payable but for a relief to which this section applies given under the said law (being a relief with respect to which provision is made in arrangements for double taxation relief which are the subject of an order under the said section 361) shall be treated as having been payable; and references in the said sections and Schedule to double taxation, tax payable or chargeable or tax not chargeable directly or by deduction shall be construed accordingly. 20

(3) The Revenue Commissioners may make regulations generally for carrying out the provisions of this section or any arrangements having the force of law under the said section 361 and may, in particular, but without prejudice to the generality of the foregoing, provide in the regulations— 25

(a) for the purposes of this section or of the regulations, for the application (with or without modifications) of any provision of the Income Tax Acts or any regulations made thereunder or the Corporation Profits Tax Acts or any regulations made thereunder, including the provisions relating to the rehearing of an appeal and the statement 35 of a case for the opinion of the High Court on a point of law, and

(b) that the whole or any part of a dividend paid out of profits or gains which consist of or include profits or gains in relation to which double taxation relief is given by virtue 40 of this section is not to be regarded as income or profits for any purpose of the Income Tax Acts or of the Corporation Profits Tax Acts.

(4) This section applies to any relief given with a view to promoting industrial, commercial, scientific, educational or other development in a territory outside the State. 45

(5) For the purposes of any arrangements having the force of law under the said section 361 which apply to any period before the passing of this Act, this section shall have effect as respects that period. 50

Amendment of
section 35 of
Finance Act,
1968.

1968, No. 33.

58.—(1) Section 35 (3) (b) of the Finance Act, 1968, is hereby amended—

(a) by the insertion in subparagraph (ii) after "so reduced," of "or", and

(b) by the insertion of the following subparagraph after subparagraph (ii)— 55

"(iii) profits arising from exempted trading operations which by virtue of Chapter I of Part XXV of the Income Tax Act, 1967, or Parts I and II of the Finance (Miscellaneous Provisions) Act, 1958, are, in relation to the company by which such operations are carried on, not taken into account for any purpose of the Income Tax Acts or for any purpose of Part V of the Finance Act, 1920, and the enactments amending or extending the said Part V.".

10 (2) This section shall have effect in relation to income tax for the
year beginning on the 6th day of April, 1970, and subsequent years
of assessment and in relation to corporation profits tax for any
accounting period beginning on or after the 6th day of April, 1970,
and for the unexpired portion of any accounting period current at that
15 date.

59.—(1) This section applies to any securities (other than securities to which section 467, 468, 471 or 473 of the Income Tax Act, 1967, applies) which are issued by a body corporate and in respect of which the payment of interest and the repayment of principal is guaranteed by a Minister of State under statutory authority.

(2) Any securities to which this section applies shall be deemed to be securities issued under the authority of the Minister for Finance within the meaning of section 466 of the Income Tax Act, 1967, and that section shall apply accordingly.

25 (3) Notwithstanding anything contained in the Income Tax Acts, in computing for the purposes of assessment under Case I of Schedule D the amount of the profits or gains of a body corporate by which the securities to which this section applies are issued, for any period for which accounts are made up, there shall be allowed as a deduction the amount of the interest on such securities which, by direction of the Minister for Finance under section 466 of the Income Tax Act, 1967, as applied by this section, is paid by the body corporate without deduction of tax for such period.

30

(4) Section 34 of the Finance Act, 1956, is hereby amended by the insertion at the end of subsection (1) of "or of section 59 of the Finance Act, 1970."

(5) Section 474 of the Income Tax Act, 1967, is hereby amended by the insertion at the end of subsection (1) of "or section 59 of the Finance Act, 1970."

40 (6) Section 63 of the Finance Act, 1969, shall apply to securities to which this section applies.

60.—(1) Each enactment mentioned in column (2) of the *Second Repeals Schedule* to this Act is hereby repealed to the extent specified in column (3) of that Schedule.

45 (2) This section shall come into operation on the 1st day of August, 1970, or the date of the passing of this Act, whichever is the later.

61.—All taxes and duties imposed by this Act (other than a levy under section 56 of this Act) are hereby placed under the care and management of the Revenue Commissioners.

62.—(1) This Act may be cited as the Finance Act, 1970.

**Short title,
construction and
commencement.**

(2) *Chapter I* of *Part I* and (so far as relating to income tax, including sur-tax) *Chapter II* of *Part I*, and sections 57 to 59 of this Act shall be construed together with the Income Tax Acts.

(3) So far as relating to corporation profits tax, *Chapter II of Part I* and sections 57 to 59 of this Act shall be construed together with Part V of the Finance Act, 1920, and the enactments amending or extending that Part.

(4) Part II of this Act, so far as it relates to 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.

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

(6) Part V of this Act shall be construed together with Part VI of the Finance Act, 1963, and the enactments amending or extending that Part.

(7) Part I and sections 57 to 59 of this Act shall, save as is otherwise expressly provided therein, be deemed to have come into force 15 and shall take effect as on and from the 6th day of April, 1970.

(8) 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.

Section 40.

FIRST SCHEDULE.

STAMP DUTIES ON INSTRUMENTS

Duty
£ s. d.

AGREEMENT or CONTRACT, accompanied with a deposit.

See MORTGAGE, &c.

AGREEMENT for a Lease, or for any letting.

See LEASE.

AGREEMENT for sale of property.

See CONVEYANCE ON SALE

ANNUITY, conveyance in consideration of.

See CONVEYANCE ON SALE.

Purchase of.

See CONVEYANCE ON SALE.

creation of, by way of security.

See MORTGAGE, &c.

instruments relating to, upon any other occasion.

See BOND, COVENANT, &c.

APPOINTMENT of a new trustee, and **APPOINTMENT** in execution of a power of any property, or of any use, share, or interest in any property, by any instrument not being a will. 0 10 0

£ s. d.

ASSIGNMENT.

By way of security, or of any security.

See **MORTGAGE, &c.**

Upon a sale or otherwise.

See **CONVEYANCE.**

ASSURANCE.

See **POLICY.**

BILL OF EXCHANGE or PROMISSORY NOTE.

drawn in the State ..	.....	..	..	0	0	3
drawn outside the State ..	..	..	..	..	0	0

Exemptions.

(1) Bill or note issued by the Bank of England or the Bank of Ireland.

(2) Draft or order drawn by any banker in the State upon any other banker in the State, not payable to bearer or to order, and used solely for the purpose of settling or clearing any account between such bankers.

(3) Letter written by a banker in the State to any other banker in the State, directing the payment of any sum of money, the same not being payable to bearer or to order, and such letter not being sent or delivered to the person to whom payment is to be made or to any person on his behalf.

(4) Letter of credit granted in the State, authorising drafts to be drawn out of the State payable in the State.

(5) Draft or order drawn by the Accountant of the Courts of Justice.

(6) Coupon or warrant for interest attached to and issued with any security, or with an agreement or memorandum for the renewal or extension of time for payment of a security.

(7) Bill drawn on any form supplied by the Commissioners for the purpose of remitting amounts of tax in accordance with Regulation 31 (1) of the Income Tax (Employments) Regulations, 1960 (S.I. No. 28 of 1960).

(8) Bill drawn on any form supplied by the Commissioners for the purpose of remitting amounts of turnover tax or wholesale tax.

BILL OF SALE—

Absolute.

See **CONVEYANCE ON SALE.**

By way of security.

See **MORTGAGE, &c.**

BOND for securing the payment or repayment of money or the transfer or retransfer of stock.

See **MORTGAGE, &c.** and **MARKETABLE SECURITY.**

f s. d.

BOND in relation to any annuity upon the original creation
and sale thereof.

See CONVEYANCE ON SALE.

BOND, COVENANT, or INSTRUMENT of any kind
whatsoever.

(1) Being the only or principal or primary security for
any annuity (except upon the original creation thereof by
way of sale or security, and except a superannuation
annuity), or for any sum or sums of money at stated
periods, not being interest for any principal sum secured
by a duly stamped instrument, nor rent reserved by a
lease.

For a definite and certain period, so that the
total amount to be ultimately payable can be
ascertained.

The same ad valorem
duty as a bond or
covenant for such
total amount.

For the term of life or any other indefinite period.

For every £10, and also for any fractional part of £10,
of the annuity or sum periodically payable 0 5 0

(2) Being a collateral or auxiliary or additional or sub-
stituted security for any of the above-mentioned pur-
poses where the principal or primary instrument is duly
stamped.

Where the total amount to be ultimately
payable can be ascertained.

The same ad valorem
duty as a bond or
covenant of the same
kind for such total
amount.

In any other case:

For every £10, and also for any fractional part of
£10, of the annuity or sum periodically payable 0 1 0

(3) Being a grant or contract for payment of a super-
annuation annuity, that is to say a deferred life annuity
granted or secured to any person in consideration of
annual premiums payable until he attains a specified
age and so as to commence on his attaining that age.

For every £10, and also for any fractional part of £10,
of the annuity. 0 1 0

BOND of any kind whatsoever not specifically charged
with any duty or specifically exempted from any duty:

Where the amount limited to be recoverable The same ad valorem
does not exceed £300. duty as a bond for the
amount limited.

In any other case 0 10 0

Exemption.

Bond on obtaining letters of administration.

BOND, accompanied with a deposit of title deeds, for
making a mortgage, or other security on any estate or
property therein comprised.

See MORTGAGE, &c.

BOND, DECLARATION, or other DEED or WRITING
for making redeemable any disposition apparently
absolute, but intended only as a security.

See MORTGAGE, &c.

CHEQUE.

See BILL OF EXCHANGE.

CONTRACT.

See AGREEMENT.

£ s. d.

CONVEYANCE or TRANSFER on sale.
Of any stocks or marketable securities.

Where the amount or value of the consideration for the sale does not exceed £5 0 1 0

Exceeds £5 and does not exceed £100:—

For every £10 or part of £10 of such amount or value 0 2 0

Exceeds £100 and does not exceed £300:—

For every £20 or part of £20 of such amount or value 0 4 0

Exceeds £300:—

For every £50 or part of £50 of such amount or value 0 10 0

CONVEYANCE or TRANSFER on sale,
Of any property other than stocks or marketable securities.

(1) Where the amount or value of the consideration for the sale does not exceed five hundred pounds and the instrument contains a statement certifying that the transaction thereby effected does not form part of a larger transaction or of a series of transactions, in respect of which the amount or value, or the aggregate amount or value, of the consideration exceeds five hundred pounds:—

If the amount or value of the consideration does not exceed £50 0 5 0

Exceeds £50 and does not exceed £100 0 10 0

„ £100 „ £200 0 15 0

„ £200 „ £300 1 0 0

„ £300 „ £400 1 5 0

„ £400 „ £500 1 10 0

(2) Where the amount or value of the consideration for the sale exceeds five hundred pounds but does not exceed two thousand five hundred pounds and the instrument contains a statement certifying that the transaction thereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration exceeds two thousand five hundred pounds:—

If the amount or value of the consideration—

Exceeds £500 and does not exceed £600	..	..	4	0	0		
„ £600	„	£700	..	..	5	0	0
„ £700	„	£800	..	..	6	0	0
„ £800	„	£900	..	..	7	0	0
„ £900	„	£1,000	..	..	8	0	0
„ £1,000	„	£1,100	..	..	10	0	0
„ £1,100	„	£1,200	..	..	12	10	0
„ £1,200	„	£1,300	..	..	15	0	0
„ £1,300	„	£1,400	..	..	17	10	0
„ £1,400	„	£1,500	..	..	20	0	0
„ £1,500	„	£1,600	..	..	22	10	0
„ £1,600	„	£1,700	..	..	25	0	0
„ £1,700	„	£1,800	..	..	27	10	0
„ £1,800	„	£1,900	..	..	30	0	0
„ £1,900	„	£2,000	..	..	33	0	0
„ £2,000	„	£2,100	..	..	36	10	0

			£	s.	d.
Exceeds £2,100 and does not exceed £2,200			40	0	0
„ £2,200 „ „ £2,300			43	10	0
„ £2,300 „ „ £2,400			47	0	0
„ £2,400 „ „ £2,500			50	0	0

(3) Where the amount or value of the consideration for the sale does not exceed six thousand pounds and the instrument contains a statement certifying that the transaction thereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration exceeds six thousand pounds:—

For every £50, or fractional part of £50, of the consideration 1 0 0

(4) Where the amount or value of the consideration for the sale exceeds six thousand pounds but does not exceed fifty thousand pounds and the instrument contains a statement certifying that the transaction thereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration exceeds fifty thousand pounds:—

(5) If, in the case of a conveyance or transfer on sale or a conveyance or transfer operating as a voluntary disposition inter vivos, where 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) is related to the person or each of the persons immediately theretofore entitled to the entire beneficial interest in the property in one or other of the following ways, that is to say, as a lineal descendant, parent, grandparent, step-parent, husband or wife, brother or sister of a parent or brother or sister, or lineal descendant of a parent, husband or wife or brother or sister, and the instrument contains a certificate to that effect by the party to whom the property is being conveyed or transferred, and—

(a) The amount or value of the consideration for the sale, or, in the case of a conveyance or transfer operating as a voluntary disposition inter vivos the value of the property, does not exceed five hundred pounds and the instrument contains a statement certifying that the transaction thereby effected does not form part of a larger transaction or of a series of transactions, in respect of which the amount or value, or the aggregate amount or value, of the consideration for the sale, or, in the case of a voluntary disposition inter vivos, the value of the property conveyed or transferred exceeds five hundred pounds:—

If the amount or value does not exceed £50	..	..	0	5	0
Exceeds £50 and does not exceed £100	..	..	0	10	0
", £100	£200	..	..	0	15
", £200	£300	..	..	1	0
", £300	£400	..	..	1	5
", £400	£500	..	..	1	10

6

(b) The amount or value of the consideration for the sale, or, in the case of a conveyance or transfer oper-

£ s. d.

ing as a voluntary disposition inter vivos the value of the property, exceeds five hundred pounds but does not exceed one thousand one hundred pounds and the instrument contains a statement certifying that the transaction thereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration for the sale, or, in the case of a voluntary disposition inter vivos, the value of the property conveyed or transferred exceeds one thousand one hundred pounds:—

If the amount or value—

Exceeds £500 and does not exceed £600	.. ..	4	0	0
,, £600	„ £700	.. ..	5	0
„ £700	„ £800	.. ..	6	0
„ £800	„ £900	.. ..	7	0
„ £900	„ £1,000	.. ..	8	0
„ £1,000	„ £1,100	.. ..	10	0

or

(c) The case is not a case specified in subparagraph (a) or (b) of this paragraph:

For every £50, or fractional part of £50 of the amount or value 0 10 0

(6) Of any other kind whatsoever not hereinbefore described:—

For every £50, or fractional part of £50, of the amount or value of the consideration for the sale, or, in the case of a conveyance or transfer operating as a voluntary disposition inter vivos, of the value of the property conveyed or transferred 2 10 0

CONVEYANCE or TRANSFER by way of security of any property, or of any security.

See **MORTGAGE, &c.** and **MARKETABLE SECURITY.**

CONVEYANCE or TRANSFER of any kind not herein-before described 0 10 0

COUNTERPART.

See **DUPPLICATE.**

COVENANT for securing the payment or repayment of money, or the transfer or retransfer of stock.

See **MORTGAGE, &c.**

COVENANT in relation to any annuity upon the original creation and sale thereof.

See **CONVEYANCE ON SALE.**

COVENANT in relation to any annuity (except upon the original creation and sale thereof) or to other periodical payments.

See **BOND, COVENANT, &c.**

COVENANT. Any separate deed of covenant (not being an instrument chargeable with ad valorem duty as a conveyance on sale or mortgage) made on the sale or mortgage of any property, and relating solely to the conveyance or enjoyment of, or the title to, the property sold or mortgaged, or to the production of the muniments of title relating thereto, or to all or any of the matters aforesaid.

	£ s. d.
Where the ad valorem duty in respect of the consideration or mortgage money does not exceed 10s.	A duty equal to the amount of such ad valorem duty.
In any other case	0 10 0
 DEBENTURE for securing the payment or repayment of money or the transfer or retransfer of stock. See MORTGAGE, &c. and MARKETABLE SECURITY.	
 DECLARATION of any use or trust of or concerning any property by any writing, not being a will, or an instrument chargeable with ad valorem duty as a settlement	0 10 0
 DEED of any kind whatsoever, not described in this schedule (other than an award, a charter-party or an agreement or contract made or entered into pursuant to the Highway Acts for or relating to the making, maintaining or repairing of highways)	0 10 0
 DEFEAZANCE . Instrument of defeazance of any conveyance, transfer or disposition, apparently absolute, but intended only as a security for money or stock. See MORTGAGE, &c.	
 DEPOSIT of title deeds. See MORTGAGE, &c.	
 DRAFT for money. See BILL OF EXCHANGE.	
 DUPLICATE or COUNTERPART of any instrument chargeable with any duty.	
Where such duty does not amount to 5s.	The same duty as the original instrument.
In any other case	0 5 0
 EQUITABLE MORTGAGE . See MORTGAGE, &c.	
 EXCHANGE —Instruments effecting.	
In the case specified in section 12 of the Finance Act, 1953, see that section.	
In any other case	0 10 0
 FOREIGN SECURITY . See MARKETABLE SECURITY.	
 FURTHER CHARGE or FURTHER SECURITY . See MORTGAGE, &c.	
 INSURANCE . See POLICY.	
 LEASE .	
(1) For any definite term not exceeding a year: Of any dwelling-house or part of a dwelling-house at a rent not exceeding the rate of £10 per annum ..	0 1 0
(2) For any definite term less than a year: (a) Of any furnished dwelling-house or apartments where the rent for such term exceeds £25 ..	0 5 0

	£ s. d.
(b) Of any lands, tenements, or heritable subjects except or otherwise than as aforesaid.	The same duty as a lease for a year at the rent reserved for the definite term.

(3) For any other definite term or for any indefinite term of any lands, tenements, or heritable subjects—

Where the consideration, or any part of the consideration (other than rent), moving either to the lessor or to any other person, consists of any money, stock, or security, and—

(a) The amount or value of such consideration does not exceed five hundred pounds, and

- (i) the lease contains a statement certifying that the transaction thereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration other than rent exceeds five hundred pounds, and
- (ii) the lease is not a lease as respects which part of the consideration therefor consists of a rent exceeding twenty pounds a year:—

If the amount or value does not exceed £50	..	0	5	0
Exceeds £50 and does not exceed £100	..	0	10	0
,, £100 „ „ £200	..	0	15	0
„ £200 „ „ £300	..	1	0	0
„ £300 „ „ £400	..	1	5	0
„ £400 „ „ £500	..	1	10	0

(b) The amount or value of such consideration exceeds five hundred pounds but does not exceed two thousand five hundred pounds, and

(i) the lease contains a statement certifying that the transaction thereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration other than rent exceeds two thousand five hundred pounds, and

(ii) the lease is not a lease as respects which part of the consideration therefor consists of a rent exceeding twenty pounds a year:—

If the amount or value—

Exceeds £500 and does not exceed £600	..	4	0	0
„ £600 „ „ £700	..	5	0	0
„ £700 „ „ £800	..	6	0	0
„ £800 „ „ £900	..	7	0	0
„ £900 „ „ £1,000	..	8	0	0
„ £1,000 „ „ £1,100	..	10	0	0
„ £1,100 „ „ £1,200	..	12	10	0
„ £1,200 „ „ £1,300	..	15	0	0
„ £1,300 „ „ £1,400	..	17	10	0
„ £1,400 „ „ £1,500	..	20	0	0
„ £1,500 „ „ £1,600	..	22	10	0
„ £1,600 „ „ £1,700	..	25	0	0
„ £1,700 „ „ £1,800	..	27	10	0
„ £1,800 „ „ £1,900	..	30	0	0
„ £1,900 „ „ £2,000	..	33	0	0
„ £2,000 „ „ £2,100	..	36	10	0
„ £2,100 „ „ £2,200	..	40	0	0
„ £2,200 „ „ £2,300	..	43	10	0
„ £2,300 „ „ £2,400	..	47	0	0
„ £2,400 „ „ £2,500	..	50	0	0

(c) The amount or value of such consideration does not exceed six thousand pounds and the lease contains a statement certifying that the transaction thereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration other than rent exceeds six thousand pounds:—

For every £50, or fractional part of £50, of the amount or value 1 0 0

(d) The amount or value of such consideration exceeds six thousand pounds but does not exceed fifty thousand pounds and the lease contains a statement certifying that the transaction thereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration other than rent exceeds fifty thousand pounds:—

For every £50, or fractional part of £50, of the amount or value 1 10 0

(e) The case is of any other kind whatsoever not hereinbefore described:—

For every £50, or fractional part of £50, of the amount or value 2 10 0

Where the consideration or any part of the consideration is any rent:

In respect of such consideration:

If the rent, whether reserved as a yearly rent or otherwise, is at a rate or average rate:

	If the term does not exceed 35 years, or is indefinite.	If the term exceeds 35 years, but does not exceed 100 years.	If the term exceeds 100 years.
	£ s. d.	£ s. d.	£ s. d.
Not exceeding £5 per annum ...	0 1 0	0 6 0	0 12 0
Exceeding—			
£5 and not exceeding £10 ...	0 2 0	0 12 0	1 4 0
£10 " £15 ...	0 3 0	0 18 0	1 16 0
£15 " £20 ...	0 4 0	1 4 0	2 8 0
£20 " £25 ...	0 5 0	1 10 0	3 0 0
£25 " £50 ...	0 10 0	3 0 0	6 0 0
£50 " £75 ...	0 15 0	4 10 0	9 0 0
£75 " £100 ...	1 0 0	6 0 0	12 0 0
£100			
For every full sum of £50, and also for any fractional part of £50 thereof	0 10 0	3 0 0	6 0 0

- (4) Lease made subsequently to, and in conformity with an agreement duly stamped under the provisions of section 75 of the Stamp Act, 1891 .. 0 1 0
- (5) Of any other kind whatsoever not hereinbefore described 1 0 0

LETTER OF CREDIT.

See BILL OF EXCHANGE.

£ s. d.

MARKETABLE SECURITY.

(1) Being a security not transferable by delivery —For or in respect of the money thereby secured	The same ad valorem duty according to the nature of the security as upon a mortgage.
(2) TRANSFER, ASSIGNMENT, or DISPOSITION of a marketable security of any description—	
Upon a sale thereof—See conveyance or transfer on sale.	
Upon a mortgage thereof—See mortgage of stock or marketable security.	
In any other case than a sale or mortgage 0 10 0	
(3) Being a security transferable by delivery:	
(a) made or issued by or on behalf of any company or body of persons corporate or unincorporate formed or established in the State, or	
(b) made or issued by or on behalf of any foreign State or Government, or foreign municipal body, corporation, or company, and assigned, transferred, or in any manner negotiated in the State:—	
(i) For every £20, or fractional part of £20 of the money secured, if that money is to be paid off within a term not exceeding one year from the date on which the duty is payable 0 1 0	
(ii) For every £10, or fractional part of £10 of the money secured, if that money is to be paid off within a term exceeding one year but not exceeding three years from the date on which the duty is payable .. 0 1 0	
(iii) For every £10, or fractional part of £10 of the money secured, if that money is to be paid off at a time exceeding three years after the date on which the duty is payable 0 4 0	
(iv) For every £20, or fractional part of £20 of the money secured, in the case of a security given in substitution for a like security stamped under (iii) above 0 2 0	
(4) Being a foreign share warrant or stock certificate to bearer (including any instrument by whatever name called, having the like effect as a share warrant issued under the provisions of the Companies Act, 1963, or as a stock certificate to bearer):	
For every £10, or fractional part of £10, of the nominal value of the share or stock to which the warrant, certificate, or instrument relates 0 4 0	
(5) Being an instrument to bearer (not being a share warrant, stock certificate to bearer, or other instrument chargeable with duty under the foregoing heading) by means of which any share or stock of any company or body of persons formed or established out of the State is assigned, transferred, or in any manner negotiated in the State:	
For ever £100, or fractional part of £100, of the nominal value of the share or stock 0 1 0	

£ s. d.

MARRIAGE SETTLEMENT. See SETTLEMENT.

MORTGAGE, BOND, DEBENTURE, COVENANT
(except a marketable security otherwise specially charged
with duty), and **WARRANT OF ATTORNEY** to
confess and enter up judgment.

(1) Being the only or principal or primary security (other than an equitable mortgage) for the payment or repayment of money—

Not exceeding £300:—

For every £50 or part of £50 of the amount secured .. 0 1 0

Exceeding £300:—

For every £200 or part of £200 of the amount secured 0 5 0

(2) Being a collateral, or auxiliary, or additional, or substituted security (other than an equitable mortgage), or by way of further assurance for the above-mentioned purpose where the principal or primary security is duly stamped—

Where the amount secured does not exceed two thousand pounds:

For every £200, and also for any fractional part of

In any other case 0 10 0

(3) Being an equitable mortgage:

For every £100, and any fractional part of £100, of the amount secured

(4) TRANSFER, ASSIGNMENT, or DISPOSITION of any mortgage, bond, debenture, or covenant (except a marketable security), or of any money or stock secured by any such instrument, or by any warrant of attorney to enter up judgment, or by any judgment.

For every £200, and also for any fractional part of £200,
of the amount transferred, assigned, or disposed,
exclusive of interest which is not in arrear 0 1 0

And also where any further money is added to the money already secured.

(5) RECONVEYANCE, RELEASE, DISCHARGE, SURRENDER, RESURRENDER, or RENUNCIATION of any such security as aforesaid, or of the benefit thereof, or of the money thereby secured:

For every £200, and also for any fractional part of £200,
of the total amount or value of the money at any time
secured

MORTGAGE OF STOCK or Marketable Security.

By deed. See MORTGAGE.

ORDER for the payment of money.

See BILL OF EXCHANGE.

PARTITION or DIVISION—Instruments effecting.

In the case specified in section 73 of the Stamp Act, 1891, see that section.

In any other case 0 10 0

POLICY OF LIFE INSURANCE.

Where the sum insured exceeds £50 but does not exceed £1,000:

£ s. d.

For every full sum of £100, and also for any fractional part of £100, of the amount insured 0 1 0

Exceeds £1,000:

For every full sum of £1,000, and also for any fractional part of £1,000, of the amount insured 0 10 0

POLICY OF LIFE INSURANCE made for a period not exceeding two years

PROMISSORY NOTE.

See BILL OF EXCHANGE.

**RECONVEYANCE, RELEASE, or RENUNCIATION
of any security.**

See MORTGAGE, &c.

RELEASE or RENUNCIATION of any property, or of
any right or interest in any property—

Upon a sale. See CONVEYANCE ON SALE.

By way of security. See MORTGAGE, &c.

In any other case 0 10 0

RENUNCIATION. See **RECONVEYANCE** and **RELEASE**.

REVOCATION of any use or trust of any property by
any writing, not being a will 0 10 0

SETTLEMENT. Any instrument, whether voluntary or upon any good or valuable consideration, other than a bona fide pecuniary consideration, whereby any definite and certain principal sum of money (whether charged or chargeable on lands or other hereditaments or heritable subjects, or not, or to be laid out in the purchase of lands or other hereditaments or heritable subjects or not), or any definite and certain amount of stock, or any security, is settled or agreed to be settled in any manner whatsoever:

For every £100, and also for any fractional part of £100, of the amount or value of the property settled or agreed to be settled 0 5 0

Exemption.

Instrument of appointment relating to any property in favour of persons specially named or described as the objects of a power of appointment, where duty has been duly paid in respect of the same property upon the settlement creating the power or the grant of representation of any will or testamentary instrument creating the power.

SHARE CERTIFICATE FOREIGN.

See MARKETABLE SECURITY.

SHARE WARRANT issued under the provisions of
the Companies Acts, and **STOCK CERTIFICATE**
to bearer.

A duty of an amount equal to three times the amount of the ad valorem stamp duty which would be chargeable on a deed transferring the share or shares or stock specified in the warrant or certificate if 'he consideration for the transfer were the nominal value of such share or shares or stock.

£ s. d.

SUPERANNUATION ANNUITY.

See **BOND, COVENANT, &c.**

SURRENDER, not being an instrument chargeable with duty as a conveyance on sale or a mortgage. 0 10 0

TRANSFER.

See **CONVEYANCE or TRANSFER.**

WARRANT OF ATTORNEY to confess and enter up a judgment given as a security for the payment or repayment of money, or for the transfer or retransfer of stock.

See **MORTGAGE, &c.**

GENERAL EXEMPTIONS FROM ALL STAMP DUTIES

(1) Transfers of shares in

- (i) stocks or funds of the Government or Oireachtas,
- (ii) stocks or funds of the Government or Parliament of the late United Kingdom of Great Britain and Ireland which are registered in the books of the Bank of Ireland in Dublin, and
- (iii) stocks or funds of the Government or Parliament of Great Britain which are registered in the books of the Bank of Ireland in Dublin.

(2) Instruments for the sale, transfer, or other disposition, either absolutely or by way of mortgage, or otherwise, of any ship or vessel, or any part, interest, share, or property of or in any ship or vessel.

(3) Testaments and testamentary instruments.

(4) Bonds given to sheriffs or other persons upon the replevy of any goods or chattels, and assignments of such bonds.

(5) Instruments made by, to, or with the Commissioners of Public Works in Ireland.

SECOND SCHEDULE.

Section 60

ENACTMENTS REPEALED.

Session and Chapter or Number and Year	Short Title	Extent of Repeal
33 & 34 Vict., c. 46.	Landlord and Tenant (Ireland) Act, 1870.	Section 57.
42 & 43 Vict., c. 19.	Habitual Drunkards Act, 1879.	Section 14.
50 & 51 Vict., c. 57.	Deeds of Arrangement Act, 1887.	Section 6 (2).
54 & 55 Vict., c. 39.	Stamp Act, 1891.	Sections 18 to 22, 24, 25, 27, 28, 42, 49 to 51 and 59 (4); section 61 (1) and the words "In any other case" in section 61 (2); sections 63, 65 to 68 and 75 (2); in section 78 (1) the words "or (b) any furnished dwelling-house or apartments for any definite term less than a year; and upon the duplicate or counterpart of any such instrument"; section 82; in section 86 (1) (a) the words "Conditional surrender by way of mortgage"; section 87 (4) and (5); sections 89, 99, 101 (2), 102, 103, 111, 116 and 120. In Second Schedule, the Second Part.

Session and Chapter or Number and Year	Short Title	Extent of Repeal
58 & 59 Vict., c. 16.	Finance Act, 1895.	Sections 9 and 14.
61 & 62 Vict., c. 46.	Revenue Act, 1898.	Section 8.
62 & 63 Vict., c. 9.	Finance Act, 1899.	Section 4.
3 Edw. VII, c. 46.	Revenue Act, 1903.	Section 7.
5 Edw. VII, c. 4.	Finance Act, 1905.	Section 5.
6 Edw. VII, c. 20.	Revenue Act, 1906.	Section 9.
7 Edw. VII, c. 13.	Finance Act, 1907.	Sections 6 and 11.
8 Edw. VII, c. 16.	Finance Act, 1908.	Section 5.
10 Edw. VII, c. 8.	Finance (1909-10) Act, 1910.	Sections 73 and 75 to 79.
1 Geo. V, c. 2.	Revenue Act, 1911.	Section 15.
1 & 2 Geo. V, c. 48.	Finance Act, 1911.	Section 13.
7 & 8 Geo. V, c. 31.	Finance Act, 1917.	Section 30.
10 & 11 Geo. V, c. 18.	Finance Act, 1920.	Sections 34, 36, 38 and 40.
No. 35 of 1926.	Finance Act, 1926.	Section 38.
No. 5 of 1929.	Finance (Customs and Stamp Duties) Act, 1929.	Section 5 (2).
No. 32 of 1929.	Finance Act, 1929.	Section 35.
No. 31 of 1931.	Finance Act, 1931.	Section 31.
No. 15 of 1933.	Finance Act, 1933.	Section 42.
No. 14 of 1940.	Finance Act, 1940.	Section 30 (3) (e).
No. 15 of 1947.	Finance Act, 1947.	Section 18.
No. 33 of 1947.	Finance (No. 2) Act, 1947.	Section 13.
No. 12 of 1948.	Finance Act, 1948.	Section 12.
No. 13 of 1949.	Finance Act, 1949.	Section 24 (1), (2) and (3) and sections 25 and 27.
No. 18 of 1950.	Finance Act, 1950.	Sections 17 and 18.
No. 15 of 1951.	Finance Act, 1951.	Sections 17 to 20.
No. 14 of 1952.	Finance Act, 1952.	Sections 20 and 21.
No. 21 of 1953.	Finance Act, 1953.	Sections 13 and 14.
No. 22 of 1954.	Finance Act, 1954.	Sections 24 to 27.
No. 13 of 1955.	Finance Act, 1955.	In section 17, subparagraph (b) (i).
No. 22 of 1956.	Finance Act, 1956.	Section 29.
No. 47 of 1956.	Finance (Miscellaneous Provisions) Act, 1956.	Section 24 (b), (c) and (d).
No. 20 of 1957.	Finance Act, 1957.	Section 24.
No. 25 of 1958.	Finance Act, 1958.	Section 58.
No. 14 of 1959.	Fisheries (Consolidation) Act, 1959.	Section 294 (4).
No. 18 of 1959.	Finance Act, 1959.	Section 75 (1), (2), (3) and (4) (c).
No. 19 of 1960.	Finance Act, 1960.	Sections 35 and 37.
No. 23 of 1963.	Finance Act, 1963.	Sections 44 and 49 (6).
No. 7 of 1968.	Finance (Miscellaneous Provisions) Act, 1968.	Section 10.
No. 21 of 1969.	Finance Act, 1969.	Sections 47 and 48.

B I L L

(mar a leasaíodh i gCoiste)

dá ngairtear

Acht dá 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,
22 Iúil, 1970*

BAILE ÁTHA CLIATH:
ARNA FHOILSIÚ AG OIFIG AN TSOLÁTHAIR

Le ceannach direach ón Oifig Díolta Foileachán Rialtais,
An Stuara, Árd Oifig an Phoist, Baile Átha Cliath, nó trí
aon dioltóir leabhar

Clo-bhualite ag CAHILL & CO., LIMITED.

[Luach: Trí Scilling Glan]

B I L L

(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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