1953 No. 142

The Excess Profits Levy (Mineral Producers) Regulations, 1953

Made - - - -	*3rd February*, 1953
Laid before the House of Commons - -	*3rd February*, 1953
Coming into Operation	*9th February*, 1953

The Commissioners of Inland Revenue, in exercise of the powers conferred upon them by Section 55 of the Finance Act, 1952(a), hereby make the following Regulations with respect to the making of applications to the Board of Referees under subsection (2) of the said Section 55.

Citation

1. These Regulations may be cited as the Excess Profits Levy (Mineral Producers) Regulations, 1953, and shall come into operation on the ninth day of February, 1953.

Interpretation

2.—(1) The Interpretation Act, 1889(b), shall apply to these Regulations as it applies to an Act of Parliament.

(2) In these Regulations—

" The Board " means the Board of Referees ;

" The Commissioners " means the Commissioners of Inland Revenue ;

" The Registrar " means the Registrar of the Board of Referees.

Applications

3. Applications to the Board for an increase in the percentages of four per cent., eight per cent., ten per cent., twelve per cent. and fourteen per cent. referred to in the provisions of the Finance Act, 1952, relating to the standard profits for a full year shall be made in accordance with Form 1 set out in the Schedule hereto annexed and may be made by Applicants applying collectively or as an association of traders or by a representative authorised by them to make an application on their behalf or by a body corporate applying on its own behalf or by a representative authorised by it to make an application on its behalf.

The application shall be delivered to the Commissioners and shall be accompanied by a statement setting out the facts and specifying the grounds relied on in support of the application, verified by a statutory declaration in the form set out on Form 2 in the Schedule hereto annexed. Together with the application and statement, six copies of each of them shall be delivered to the Commissioners.

4. As soon as may be after the receipt by the Commissioners of the documents mentioned in paragraph 3 hereof the Commissioners shall deliver the application, statement and declaration to the Registrar, together with five copies of the application and statement and six copies of any observations they may desire to append thereto. At the same time they shall deliver to the Applicant a copy of such observations (if any).

(a) 15 & 16 Geo. 6 & 1 Eliz. 2. c. 33. (b) 52 & 53 Vict. c. 63.

Proceedings after Application

5. In case no matter of fact shall be in dispute, the Board shall appoint a date and place for the hearing.

6. In case any matter of fact shall be in dispute, the Chairman of the Board shall, either upon an interlocutory appointment or by notice in writing to be given by the Registrar, give directions as to proof of facts and procedure, and fix a time by which copies of documents and proofs of evidence intended to be used at the hearing must be in the hands of the Registrar.

7. Not less than five days' notice shall be given of an interlocutory appointment before the Chairman of the Board, and not less than fourteen days of an appointment for a hearing before the Board.

8. Attendance before the Board may be made by duly appointed representatives of Applicants, of whose names notice in writing must be given to the Registrar not less than two days before the time fixed for the hearing.

Upon any appointment before the Board the Commissioners may appear by any representative appointed by them, and, subject to the directions of the Board, may be heard upon the questions arising for determination.

9. No adjournment of an appointment by the Board shall be made except by order of the Board.

10. Unless otherwise directed by the Chairman, a shorthand note shall be taken at every interlocutory hearing, and a copy of the transcript thereof shall be sent by the Registrar to the Applicant and to the Commissioners. A shorthand note shall be taken of evidence given at all hearings by the Board, unless otherwise directed by the Chairman.

Save as aforesaid, no shorthand note shall be taken or transcript made, nor the same printed, without the order of the Chairman evidenced by a note under the hand of the Registrar. Where such order is obtained at the instance of an Applicant, the cost of any transcript and print shall be borne by such Applicant under arrangement to be made with the official shorthand writer. Copies thereof must be sent by the Applicant obtaining such order both to the Registrar and to the Commissioners.

11. Copies of documents intended to be used on an application, and draft proofs of any witnesses whom it is intended to call, shall be exchanged by the Applicant and the Commissioners at least fourteen days before the date fixed for the delivery of documents to the Registrar; and final proofs shall be exchanged, and six copies thereof, and of all documents intended to be used at the hearing, sent to the Registrar by the party intending to use the same on or before such date. This shall not preclude any witness from supplementing his proof at the hearing in cross-examination or re-examination.

12. Copies of any direction of the Board shall be sent by the Registrar to the Applicant, and to the Commissioners or their Solicitor.

General

13. Any statement delivered pursuant to these Regulations shall set forth the material facts concisely in numbered paragraphs, and shall be typed or printed. A statement which shall be found to depart substantially from this provision shall be deemed not to have been duly delivered. So far as is possible, all documents supplied for the use of the Board shall be typed or printed.

14. Copies of Forms 1 and 2 shall be supplied on request by the Secretary of the Commissioners.

15. Delivery of notices and documents shall be made to the Board by letter addressed to the Registrar of the Board of Referees at Room 552, Royal Courts of Justice, London, W.C.2 ; to the Commissioners, by letter addressed to the Secretary of Inland Revenue, Somerset House, London, W.C.2 ; to an Applicant, by letter addressed to him at his address.

16. In exceptional circumstances compliance with any of these Regulations may be waived in any particular instance by order of the Board or of the Chairman.

By Order of the Commissioners of Inland Revenue.

J. H. Evans,

Secretary.

3rd February, 1953.

SCHEDULE

FORM 1

FINANCE ACT, 1952

PART V—EXCESS PROFITS LEVY

Particulars of application to the Board of Referees for a direction under Section 55 (2)

No. of Case (to be supplied by the Commissioners) .....

1. Name and address of Applicant(s) .....

.....

2. Nature of trade or business .....

*3. Title or qualification of the Applicant(s) to represent the bodies corporate who are parties to the application, and identification by name and description of those bodies corporate .....

4. Amount of increase claimed .....

Application is hereby made for a direction by the Board of Referees that in relation to the business(es) of the Applicant(s) the percentage rates referred to in the provisions mentioned in subsection (1) of Section 55 of the Finance Act, 1952, shall be increased by the amount set out in 4 above.

A statement is appended hereto setting out the facts and specifying the grounds relied on in support of the application.

(Signed) .....

(Signature of Applicant(s) or authorised representative)

To the Board of Referees.

Notes 1.—This form, when completed, should be forwarded, together with the statement referred to, to the Secretary of the Commissioners of Inland Revenue, Somerset House, London, W.C.2.

2. The facts set out in the statement must be duly verified by a statutory declaration in support thereof.

* To be completed where the application is not by a body corporate on its own behalf.

FORM 2

EXCESS PROFITS LEVY

APPLICATIONS TO THE BOARD OF REFEREES

Statutory Declaration for verification of facts appearing in Statements

(To be declared before any Justice of the Peace, Notary Public, or other officer by law authorised to administer an Oath, and to be appended at the foot of the statement.)

I, , of* ,
being the†
do solemnly and sincerely declare that the facts appearing in the above-written statement are true to the best of my knowledge, information and belief, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1835.

(Signed) .....

Declared by the said
at in the County of this
day of , 195
Before me

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* Insert address.

† Insert the capacity in which the declaration is made. In the case of a company the declaration should be made by a director or the secretary of the company.

EXPLANATORY NOTE

(This Note is not part of the Regulations, but is intended to indicate their general purport.)

These Regulations prescribe the procedure to be followed in connection with applications to the Board of Referees under Section 55 (2) of the Finance Act, 1952, for an increase in the various percentages referred to in the provisions of the Finance Act, 1952, relating to the standard profits for a full year for the purposes of the Excess Profits Levy.

Applications can be made on behalf of bodies corporate whose trade or business consists wholly or partly of the working of a source of mineral deposits of a wasting nature (not being coal or metal mines, oil wells or asbestos deposits, which are dealt with in Section 55 (1)). The Board of Referees may direct that the percentages shall be increased to such an extent, not exceeding 6 per cent., as they think necessary having regard to the extent that, by reason of the wasting nature of the source, the benefit of capital expenditure incurred in the trade or business concerned may be exhausted at a greater rate than in the case of other classes of trades or businesses.

The percentages which may fall to be increased are as follows:—

(*a*) 4 per cent. on increases or decreases of the average borrowed money in the Excess Profits Levy chargeable accounting period compared with that applicable to the standard years ;

(*b*) 8 per cent. of (i) average paid-up share capital in one of the two standard years, if the body corporate elects to substitute that amount for its profits for that year in the computation of its standard profits, (ii) assets less liabilities at the end of 1946 or 1951, if the body corporate selects a standard computed on that basis ;

(*c*) 10 per cent. of paid-up share capital at the end of 1946 or 1951, if the body corporate selects a standard computed on that basis ;

(*d*) 12 per cent. of (i) increases or decreases in paid-up share capital and (ii) undistributed profits or over-distributions of profits so far as they fall to be taken into account for the relevant chargeable accounting period.

Where, in the Excess Profits Levy chargeable accounting period, the directors of the body corporate have a controlling interest therein, the percentages of 8, 10 and 12 per cent. are to be increased by not more than 2 per cent.

EXCHANGE CONTROL

AUTHORISED DEALERS

1953 No. 653

The Exchange Control (Authorised Dealers) (Amendment) Order, 1953

Made - - - -	14*th April*, 1953
Coming into Operation	17*th April*, 1953

The Treasury, in pursuance of subsection (1) of section 42 of the Exchange Control Act, 1947(**a**), of that subsection as extended to the Channel Islands by the Exchange Control (Channel Islands) Order, 1947(**b**), and of all other powers enabling them in that behalf, hereby make the following Order:—

1. The Exchange Control (Authorised Dealers) (No. 3) Order, 1952 (as amended)(**c**), shall be further amended in the Second Schedule thereto by deleting the words "Bank of Athens" and inserting under the words "National Bank of Egypt" the words "National Bank of Greece and Athens".

2. This Order shall extend to the Channel Islands.

3.—(1) This Order may be cited as the Exchange Control (Authorised Dealers) (Amendment) Order, 1953.

(2) The Interpretation Act, 1889(**d**) shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament.

4. This Order shall come into force on the seventeenth day of April, nineteen hundred and fifty-three.

Dated this 14th day of April, 1953.

Herbert Butcher,
Edward Heath,
Two of the Lords Commissioners of Her Majesty's Treasury.

EXPLANATORY NOTE

(*This Note is not part of the Order, but is intended to indicate its general purport.*)

This Order amends the list of banks and other persons authorised under the Exchange Control Act, 1947, to deal in foreign currency.

(a) 10 & 11 Geo. 6. c. 14. (b) S.R. & O. 1947/2034; Rev. VI, p. 1001; 1947 I, p. 660.
(c) S.I. 1952/1770, 2017; 1952 I, pp. 965, 968. (d) 52 & 53 Vict c. 63.