ANNO TRICESIMO PRIMO

VICTORIÆ REGINÆ.

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C A P. XXVIII.

An Act to grant certain Duties of Customs and Income Tax. [29th *May* 1868.]

Most Gracious Sovereign,

WE, Your Majesty's most dutiful and loyal Subjects, the Commons of the United Kingdom of *Great Britain* and *Ireland* in Parliament assembled, towards raising the necessary Supplies to defray Your Majesty's Public Expenses, and making an Addition to the Public Revenue, have freely and voluntarily resolved to give and grant unto Your Majesty the several Duties herein-after mentioned; and do therefore most humbly beseech Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

Grant of Duties specified in Schedules annexed.

1. There shall be charged, collected, and paid for the Use of Her Majesty, Her Heirs and Successors, the Duties of Customs and Income Tax specified in the Schedules marked respectively (A.) and (B.) to this Act annexed; and the said Duties shall be charged, collected, and paid for and during the Periods specified in that Behalf in the said Schedules respectively, and the said Schedules shall be deemed to be Part of this Act.

Provisions of former Acts to apply to this Act.

2. All the Powers, Provisions, Allowances, Exemptions, Forfeitures, and Penalties contained in or imposed by any Act or Acts, or any Schedule thereto, relating to Customs Duties, and in force at the Time of the passing of this Act, and relating to the Duties of Income Tax, and in force on the Fifth Day of *April* One thousand eight hundred and sixty-eight, shall respectively be in full Force and Effect with respect to the said Duties granted by this Act, so far as the same are applicable, and shall be observed, applied, allowed, enforced, and put in execution for, and in the raising, levying, collecting, and securing of the said Duties, and otherwise in relation thereto, so far as the same shall not be superseded by and shall be consistent with the Provisions of this Act, as fully and effectually to all Intents and Purposes as if the same had been herein expressly enacted with reference to the said Duties respectively; and for the Purposes of this Act the Year One thousand eight hundred and sixty-two mentioned in the Forty-third Section of the Act passed in the Twenty-fifth Year of Her Majesty's Reign, Chapter Twenty-two, shall be read as and deemed to mean the Year One thousand eight hundred and sixty-eight.

The Sums assessed to the Income Tax under Schedules (A.) and (B.) for the Year 1867 to be taken as the annual Value for Assessment under this Act.

3. The Sum charged as the annual Value or Amount of any Property, Profits, or Gains in the several and respective Assessments of Income Tax made in pursuance of the Act passed in the Thirtieth Year of Her Majesty's Reign, Chapter Twenty-three, under Schedules (A.) and (B.) respectively of the Act passed in the Sixteenth and Seventeenth Years of Her Majesty's Reign, Chapter Thirty-four, for the Year ended on the Fifth Day of *April* One thousand eight hundred and sixty-eight, shall (except in Cases for which other Provision is made by the Acts relating to Income Tax) be taken as the annual Value or Amount of such Property, Profits, or Gains respectively for the Year commencing on the Sixth Day of *April* One thousand eight hundred and sixty-eight, and the Duties of Income Tax granted by this Act, and chargeable under the said Schedules respectively, shall be computed, assessed, and charged according to such annual Value or Amount, and the Commissioners executing the Income Tax Acts shall, for each Place within their several and respective Districts, cause Duplicates of the Assessments of the said Duties so computed, assessed, and charged under the said Schedules (A.) and (B.) for the said last-mentioned Year to be made out and delivered together with Warrants for collecting the same; and in *England* the said Commissioners shall appoint such Persons, being Inhabitants of the Place to which the Duplicate shall relate, as they the said Commissioners shall think fit, to be Collectors of the Duties thereby charged, in like Manner as if such Persons had been presented to them by Assessors under

under the Acts now in force: Provided always, that the said Assessments shall be subject to be increased in like Manner as the Assessments made for the Year ended on the Fifth Day of *April* One thousand eight hundred and sixty-eight, and subject also to be abated or discharged at the End of the Year commencing on the Sixth Day of *April* One thousand eight hundred and sixty-eight for any Cause allowed by the said Acts; provided that whenever it shall appear that any Property, Profits, or Gains chargeable under the said Schedules (A.) and (B.) respectively have not been charged by the Assessments made for the Year ended on the Fifth Day of *April* One thousand eight hundred and sixty-eight, such Property, Profits, and Gains shall be assessed to the Duties of Income Tax granted by this Act under the Provisions of the said several Acts applicable thereto.

Assessors not to be appointed for Duties under Schedules (A.) and (B.)

4. No Assessors shall be appointed for the Duties payable under the said Schedules (A.) and (B.), but the Inspectors or Surveyors of Taxes shall act as Assessors in respect of such Duties whenever it shall be necessary; and in lieu of the Poundage granted by the One hundred and eighty-third Section of the Act of the Fifth and Sixth Years of Her Majesty, Chapter Thirty-five, to be divided between the Assessors and Collectors in regard to the Duties which shall be collected under the said Schedules (A.) and (B.), there shall be paid a Poundage of Three Halfpence to the Collectors of the said Duties.

The Provision made for assessing the Income Tax on the Interest and Dividends payable in the United Kingdom arising out of Foreign Companies extended to Annuities, Pensions, &c. payable out of Funds in India.

5. The Provisions contained in Section Ten of the said Act of the Sixteenth and Seventeenth Years of Her Majesty's Reign, Chapter Thirty-four, with reference to the assessing and charging the Income Tax on Interest, Dividends, or other annual Payments payable out of or in respect of the Stocks, Funds, or Shares of any Foreign Company, Society, Adventure, or Concern, shall be and the same are hereby extended and shall be applied to the assessing and charging of the Income Tax on all Annuities, Pensions, or other annual Sums payable out of the Funds of any Institution in *India*, which said Annuities, Pensions, or annual Sums have been or shall be intrusted to any Person in the United Kingdom for Payment to any Persons resident in the United Kingdom.

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SCHEDULES.

SCHEDULE (A.)

CONTAINING THE DUTIES OF CUSTOMS GRANTED BY THIS ACT.

The Duties of Customs now charged on Tea shall continue to be levied and charged,

On and after the First Day of August One thousand eight hundred and sixty-eight until the First Day of August One thousand eight hundred and sixty-nine, on the Importation thereof into Great Britain and Ireland; that is to say,

		£	s.	d.
Tea - - -	the lb.	0	0	6

SCHEDULE (B.)

CONTAINING THE DUTIES OF INCOME TAX GRANTED BY THIS ACT.

For One Year commencing on the Sixth Day of April One thousand eight hundred and sixty-eight, for and in respect of all Property, Profits, and Gains mentioned or described as chargeable in the Act passed in the Sixteenth and Seventeenth Years of Her Majesty's Reign, Chapter Thirty-four, for granting to Her Majesty Duties on Profits arising from Property, Professions, Trades, and Offices, the following Duties shall be charged; (that is to say,)

For every Twenty Shillings of the annual Value or Amount of all such Property, Profits, and Gains (except those chargeable under Schedule (B.) of the said Act), the Duty of Sixpence.

And for and in respect of the Occupation of Lands, Tenements, Hereditaments, and Heritages chargeable under Schedule (B.) of the said Act, for every Twenty Shillings of the annual Value thereof:

In England, the Duty of Threepence.

And in Scotland and Ireland respectively, the Duty of Twopence Farthing.

Subject to the Provisions contained in Section Three of the Act Twenty-sixth Victoria, Chapter Twenty-two, for the Exemption of Persons whose whole Income from every Source is under One hundred Pounds a Year, and Relief of those whose Income is under Two hundred Pounds a Year.

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