



# Finance Act 1962

## 1962 CHAPTER 44

### PART V

#### MISCELLANEOUS

#### **32 Compulsory redemption of tithe annuities**

- (1) Where, under the Tithe Acts, 1936 and 1951, one or more annuities is or are charged in respect of any land and, after the first day of October, nineteen hundred and sixty-two, an estate or interest in the whole or a part of the land is, for a consideration in money or money's worth, disposed of or created in such a manner as to bring about a change in the person who is the owner of the land or that part thereof, any annuity which is or thereafter becomes charged under those Acts wholly in respect of land to which the change of ownership extends shall be redeemable compulsorily.
- (2) Subsection (1) above shall be construed as one with the Tithe Acts, 1936 and 1951, and shall be without prejudice to any other power of compulsory redemption under those Acts.

#### **33 Termination of powers under Government Annuities Act, 1929**

- (1) Subject to subsection (2) below, no new annuities or insurances shall be granted under the Government Annuities Act, 1929, other than immediate life annuities of- which the purchase is completed (within the meaning of the First Schedule to that Act) on or before the last day of August, nineteen hundred and sixty-two.
- (2) Subsection (1) above shall not prevent the grant of an annuity under section forty-five of the Government Annuities Act, 1929, by way of commutation of a savings bank insurance, or the grant of an insurance or annuity under section forty-six of that Act on the surrender of a savings bank insurance or on default in the payment of premiums in respect of a savings bank insurance.
- (3) For the purposes of sections forty-five and forty-six of the Government Annuities Act, 1929, and of any other enactment or instrument passed or made before this Act under which the amount of any payment is to be determined directly or indirectly by

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*Status: This is the original version (as it was originally enacted).*

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reference to the terms on which a savings bank annuity might for the time being be purchased under that Act, the tables in force under section fifty-three of that Act at the commencement of this Act shall, subject to subsection (4) below, apply as if this Act had not been passed.

- (4) The Treasury may from time to time, if it appears to them that the tables in force for the purposes mentioned in subsection (3) above have ceased in any respect to be appropriate or sufficient, by order vary those tables or add or substitute new tables, and any such order shall state the rules observed in making the variation or in framing new tables, and shall be made by statutory instrument which shall be subject to annulment in pursuance of a resolution of either House of Parliament.

### **34 Short title, construction, extent and repeal**

- (1) This Act may be cited as the Finance Act, 1962.
- (2) Part I of this Act shall be construed as one with the Customs and Excise Act, 1952, or, so far as it relates to purchase tax, with Part V of the Finance (No. 2) Act, 1940; Part II shall be construed as one with the Income Tax Acts or, so far as it relates to the profits tax, with Part III of the Finance Act, 1937, and the other enactments relating to the profits tax; Part III shall be construed as one with the Finance Act, 1894; and Part IV shall be construed as one with the Stamp Act, 1891.
- (3) 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 or applied by or under any other enactment, including this Act.
- (4) With the exception of subsection (2) of section twenty-nine, such of the provisions of this Act as relate to matters in respect of which the Parliament of Northern Ireland has power to make laws shall not extend to Northern Ireland.
- (5) This Act, in so far as it affects the operation of the Sugar Act, 1956, shall extend to the Isle of Man.
- (6) This Act, in so far as it relates to the Government Annuities Act, 1929, shall extend to the Channel Islands and the Isle of Man, and the Royal Courts of the Channel Islands shall register it accordingly.
- (7) The enactments mentioned in the Eleventh Schedule to this Act are hereby repealed to the extent mentioned in the third column of that Schedule, but subject as regards the repeals contained in any Part of that Schedule to any provision made in that Part as to the date of operation or effect of those repeals.