



Finance Act 1968

1968 CHAPTER 44

PART IV

THE SPECIAL CHARGE

41 The special charge

- (1) In the case of an individual whose aggregate investment income for the year 1967-68 exceeded £3,000 plus the amount of his surtax personal allowances, there shall be made in accordance with the provisions of this Part of this Act a special charge in accordance with the following Table—

TABLE

For every pound of

the first thousand pounds of the excess	2 shillings
the next thousand pounds of the excess	3 shillings
the next three thousand pounds of the excess	6 shillings
the remainder of the excess	9 shillings.

- (2) For the purposes of subsection (1) above the amount of an individual's surtax personal allowances is the amount deductible from his total income for the year 1967-68 under section 14(1) of the Finance Act 1957, without regard to subsection (2) of that section (apportionment between husband and wife).
- (3) Subsection (1) above applies—
- to any individual domiciled in the United Kingdom in the year 1967-68, and
 - to any individual not so domiciled, if he was resident and ordinarily resident in the United Kingdom in the year 1967-68, and had been ordinarily resident in the United Kingdom throughout the nine preceding years.

Status: This is the original version (as it was originally enacted).

- (4) The special charge shall not be made in the case of an individual who died before the end of the year 1967-68, but if a husband or wife died during the year 1967-68, this Part of this Act shall apply to the survivor as if during that year they had not been married.
- (5) Schedule 15 to this Act shall have effect as respects trustees, including personal representatives, and income arising under a trust.
- (6) Except as otherwise expressly provided expressions used in this Part of this Act have the same meanings as in the Income Tax Acts.
- (7) This Part of this Act shall extend to Northern Ireland and the Government of Ireland Act 1920 shall have effect as if the special charge were included among the taxes mentioned in section 22(1) of that Act (reserved taxes).