

SCHEDULES

SCHEDULE 2

AMENDMENTS OF PROVISIONS REFERRING TO AMOUNTS IN SHILLINGS AND PENCE

The General Rate Act 1967

- 28 (1) In relation to the year beginning with 1st April 1971 and subsequent years the General Rate Act 1967 shall have effect subject to the amendments specified in the following provisions of this paragraph.
- (2) In section 12(4), for the words " a penny " there shall be substituted the words " a new penny ".
- (3) In section 48, in subsection (1)(b) the words " (disregarding any halfpenny) " shall be omitted, and after subsection (1) there shall be inserted as a new subsection (1A)—
- “(1A) If the amount mentioned in paragraph (b) of subsection (1) of this section includes a fraction of a new penny other than one-half, that fraction, if less than one-half, shall be disregarded and, if greater than one-half, shall be treated as one-half.”
- (4) In section 113(1)(c), for the word "penny" there shall be substituted the words " new penny ".
- (5) In paragraph 4(1) of Schedule 5, for the word " penny" there shall be substituted the words " new penny ".