



Finance Act 1921

1921 CHAPTER 32 11 and 12 Geo 5

An Act to grant certain Duties of Customs and Inland Revenue (including Excise), to alter other Duties, and to amend the Law relating to Customs and Inland Revenue (including Excise), and the National Debt, and to make further provision in connection with Finance. [4th August 1921]

PART I

1—5. F1

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Textual Amendments

F1 Ss. 1—5 repealed by [Statute Law Revision Act 1950 \(c. 6\)](#)

6 F2

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Textual Amendments

F2 S. 6 repealed by [Statute Law Revision Act 1959 \(c. 68\)](#)

7 F3

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Textual Amendments

F3 S. 7 repealed by [Finance Act 1923 \(c. 14\)](#), [Sch.](#)

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1921. (See end of Document for details)

8 F4

Textual Amendments

F4 S. 8 repealed by Finance Act 1957 (c. 49), Sch. 9 Pt. I

9 F5

Textual Amendments

F5 S. 9 repealed by Finance Act 1924 (c. 21), Sch. 3

10 F6

Textual Amendments

F6 S. 10 repealed by Finance Act 1937 (c. 54), Sch. 6 Pt. III

11— F7
16.

Textual Amendments

F7 Ss. 11—16 18, 19 repealed by Customs and Excise Act 1952 (c. 44), Sch. 12 Pt. I

17 F8

Textual Amendments

F8 S. 17 repealed by Statute Law (Repeals) Act 1986 (c. 12), s. 1(1), Sch. 1 Pt. IV

18, 19. F9

Textual Amendments

F9 Ss. 11—16 18, 19 repealed by Customs and Excise Act 1952 (c. 44), Sch. 12 Pt. I

20 F10

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effects for the Finance Act 1921. (See end of Document for details)

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Textual Amendments

F10 S. 20 repealed by [Statute Law Revision Act 1950 \(c. 6\)](#)

21 **F11**

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Textual Amendments

F11 S. 21 repealed by [Customs and Excise Act 1952 \(c. 44\)](#), [Sch. 12 Pt. I](#)

22 **F12**

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Textual Amendments

F12 S. 22 repealed by [Vehicles \(Excise\) Act 1949 \(c. 89\)](#), [Sch. 7](#)

23 **F13**

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Textual Amendments

F13 S. 23 repealed by [Food and Drugs \(Adulteration\) Act 1928 \(c. 31\)](#), [Sch. 4](#)

PARTS II—IV

24— **F14**
34.

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Textual Amendments

F14 Ss. 24—34 repealed by [Income Tax Act 1952 \(c. 10\)](#), [Sch. 25](#)

35—42 **F15**

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Textual Amendments

F15 Ss. 35—42 repealed with saving by [Finance Act 1930 \(c. 28\)](#), [Sch. 3 Pt. IV](#) and [Finance Act 1975 \(c. 7\)](#), ss. 50, 52(2)(3), [Sch. 13 Pt. I](#)

43 **F16**

Status: Point in time view as at 01/02/1991.
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Textual Amendments
F16 S. 43 repealed with saving by Finance Act 1975 (c. 7), ss.50, 52(2)(3), Sch.13 Pt.I

44 ^{F17}

Textual Amendments
F17 S. 44 repealed with saving by Finance Act 1930 (c. 28), Sch. 3 Pt.IV and Finance Act 1975 (c. 7), ss.50, 52(2)(3), Sch.13 Pt.I

PART V

NATIONAL DEBT

45 Sinking fund with respect to Conversion Loan.

- (1) For the purpose of establishing a sinking fund in connection with the three and one-half per cent. Conversion Loan redeemable in nineteen hundred and sixty-one, the Treasury shall issue out of [^{F18}the National Loans Fund, with recourse to] the Consolidated Fund . . . ^{F19} as soon as may be after the close of every half-year (commencing with the half-year ending on the first day of April, nineteen hundred and twenty-two) during which the average daily price of the loan, as certified by the Bank of England, has been below ninety pounds per cent., a sum equal to not less than one per cent. of the amount of the loan outstanding at the close of that half-year.
- (2) Sums issued . . . ^{F20} under this section shall be applied during the half-year in which they are issued in the purchase for cancellation of any securities forming part of the said loan.
- (3) Any securities purchased under this section shall be cancelled in such manner as the Treasury think fit.

Textual Amendments
F18 Words inserted by National Loans Act 1968 (c. 13), Sch. 5
F19 Words repealed by Statute Law Revision Act 1963 (c. 30)
F20 Words repealed by National Loans Act 1968 (c. 13), Sch. 6 Pt. I

46 ^{F21}

Textual Amendments
F21 S. 46 repealed by Statute Law Revision Act 1950 (c. 6)

Status: Point in time view as at 01/02/1991.
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47 **F22**

Textual Amendments

F22 S. 47 repealed by [National Loans Act 1939 \(c. 117\)](#), **Sch. 3**

48 **F23**

Textual Amendments

F23 S. 48 repealed by [Finance Act 1942 \(c. 21\)](#), **Sch. 11 Pt. III**

49
(1) **F24**
(2) **F25**

Textual Amendments

F24 S. 49(1) repealed by [Finance Act 1949 \(c. 47\)](#), **Sch. 11 Pt. VII**

F25 S. 49(2) repealed by [Miscellaneous Financial Provisions Act 1955 \(4 & 5 Eliz. 2 c. 6\)](#), **Sch. 2 Pt. III**

F26 **50**

Textual Amendments

F26 Ss. 50, 51 repealed by [Finance Act 1989 \(c. 26, SIF 99:3\)](#), s. 187(1), **Sch. 17 Pt. XII** and expressed to be repealed (20.7.1998) by [S.I. 1998/1446, art. 30\(2\)](#), **Sch. 2 Pt. I**

F27 **51**

Textual Amendments

F27 Ss. 50, 51 repealed by [Finance Act 1989 \(c. 26, SIF 99:3\)](#), s. 187(1), **Sch. 17 Pt. XII** and expressed to be repealed (20.7.1998) by [S.I. 1998/1446, art. 30\(2\)](#), **Sch. 2 Pt. I**

PART VI

GENERAL

52— **F28**
59.

Status: Point in time view as at 01/02/1991.
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Textual Amendments
F28 Ss. 52—59 repealed by Statute Law Revision Act 1950 (c. 6)

60 F29

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Textual Amendments
F29 S. 60 repealed by Solicitors Act 1932 (c. 37), Sch. 4 and Solicitors (Scotland) Act 1933 (c. 21), Sch. 3

61 F30

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Textual Amendments
F30 S. 61 repealed by Local Government Act 1933 (c. 51), Sch. 11 Pts. IV, V

62 F31

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Textual Amendments
F31 S. 62 repealed by Local Government Act 1929 (c. 17), Sch. 12 Pt. VI

63 F32

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Textual Amendments
F32 S. 63 repealed with saving by Finance Act 1975 (c. 7), ss. 50, 52(2)(3), Sch. 13 Pt. I

64 F33

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Textual Amendments
F33 S. 64 repealed by Finance Act 1963 (c. 25), Sch. 14 Pt. VI

65 †Construction, short title, and repeal.

(1) F34

(2) This Act may be cited as the Finance Act 1921.

(3) F35

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Textual Amendments

- F34** S. 65(1) repealed by Statute Law Revision Act 1953 (2 & 3 Eliz. 2 c. 5), Statute Law Revision Act 1964 (c. 79), Statute Law (Repeals) Act 1971 (c. 52), and Finance Act 1975 (c. 7), **Sch. 13 Pt. I**
- F35** S. 65(3) repealed by Statute Law Revision Act 1950 (c. 6)
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Modifications etc. (not altering text)

- C1** Unreliable marginal note

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SCHEDULES

FIRST, SECOND SCHEDULES

. . . F36

Textual Amendments

F36 Schs. 1, 2 repealed by Statute Law Revision Act 1964 (c. 79)

THIRD SCHEDULE

. . . F37

Textual Amendments

F37 Sch. 3 repealed by Finance Act 1989 (c.26, SIF 99:3), s. 187(1), **Sch. 17 Pt. XII** and expressed repealed (20.7.1998) by S.I. 1998/1446, art. 30(2), **Sch. Pt. I**

FOURTH AND FIFTH SCHEDULES

. . . F38

Textual Amendments

F38 Schs. 4, 5 repealed by Statute Law Revision Act 1950 (c. 6)

Status:

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Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1921.