



Finance Act 1928

1928 CHAPTER 17 18 and 19 Geo 5

U.K.

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. [3rd August 1928]

Extent Information

E1 For the extent of this Act in relation to Northern Ireland see [S. 35\(5\)](#)

Commencement Information

II Act partly in force at Royal Assent, partly retrospective; all provisions so far as unrepealed wholly in force at 1.2.1991.

PARTS I, II **U.K.**

1 ^{F1} **U.K.**

Textual Amendments

F1 [S. 1](#) repealed by [Finance Act 1929 \(c. 21\)](#), [Sch.](#)

2 ^{F2} **U.K.**

Textual Amendments

F2 [S. 2](#) repealed by [Finance \(No. 2\) Act 1964 \(c. 92\)](#), [Sch. 4](#)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1928. (See end of Document for details)

3 F3 **U.K.**

Textual Amendments
F3 S. 3 repealed by Customs and Excise Act 1952 (c. 44), Sch. 12 Pt. I

4 F4 **U.K.**

Textual Amendments
F4 S. 4 repealed by Finance Act 1962 (c. 44), Sch. 11 Pt. I

5 F5 **U.K.**

Textual Amendments
F5 S. 5 repealed by Statute Law Revision Act 1950 (c. 6)

6 **U.K.**

(1) F6

(2) F7

Textual Amendments
F6 S. 6(1) repealed by Finance (No. 2) Act 1975 (c. 45), Sch. 14 Pt. I
F7 S. 6(2)–(5) repealed by Customs and Excise Act 1952 (c. 44), Sch. 12 Pt. I

7,8. F8 **U.K.**

Textual Amendments
F8 Ss. 7, 8 repealed by Finance Act 1938 (c. 46), Sch. 2

9 F9 **U.K.**

Textual Amendments
F9 S. 9 repealed by Statute Law Revision Act 1950 (c. 6)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1928. (See end of Document for details)

10, 11 ^{F10} U.K.

Textual Amendments

F10 Ss. 10, 11 repealed by Customs and Excise Act 1952 (c. 44), Sch. 12 Pt. I

12 ^{F11} U.K.

Textual Amendments

F11 S. 12 repealed by Finance (No. 2) Act 1945 (9 & 10 Geo. 6 c. 13), Sch. 10

13 ^{F12} U.K.

Textual Amendments

F12 S. 13 repealed by Finance Act 1933 (c. 19), Sch. 8

14 ^{F13} U.K.

Textual Amendments

F13 S. 14 repealed by Finance Act 1929 (c. 21), Sch.

15—22 ^{F14} U.K.

Textual Amendments

F14 Ss. 15–22 repealed by Income Tax Act 1952 (c. 10), Sch. 25

PART III U.K.

MISCELLANEOUS

23 ^{F15} U.K.

Textual Amendments

F15 S. 23 repealed by Finance Act 1954 (c. 44), Sch. 6

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1928. (See end of Document for details)

24, 25 F16 **U.K.**

Textual Amendments
F16 Ss. 24, 25 repealed by Statute Law Revision Act 1959 (c. 68)

26 **Interest on Victory Bonds or Funding Loan held by National Debt Commissioners not to be paid.** **U.K.**

F17

Textual Amendments
F17 S. 26 repealed by Statute Law (Repeals) Act 1986 (c. 12), s. 1(1), Sch. 1 Pt. III

27 F18 **U.K.**

Textual Amendments
F18 S. 27 repealed by Finance Act 1936 (c. 34), Sch. 3 Pt. II

28 F19 **U.K.**

Textual Amendments
F19 S. 28 repealed by Road Transport Lighting Act 1957 (c. 51), Sch.

29 F20 **U.K.**

Textual Amendments
F20 S. 29 repealed by National Debt Act 1958 (7 & 8 Eliz. 2 c. 6), Sch. 1

30 **Exemption from income tax, estate duty and stamp duties in case of trust funds and gifts for reduction of National Debt.** **U.K.**

(1) F21

(2) F22

(4) Any instrument by which any property is transferred to trustees to be held upon trust in accordance with directions which are valid and effective under the said section nine or by which any property is conveyed by way of absolute gift to the National Debt Commissioners to be applied by them in reduction of the National Debt shall be exempt from stamp duty.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1928. (See end of Document for details)

Textual Amendments

F21 S. 30(1) repealed by [Income Tax Act 1952 \(c. 10\)](#), **Sch. 25**

F22 S. 30(2)(3) repealed with saving by [Finance Act 1975 \(c. 7\)](#), ss. 50, 52(2)(3), **Sch. 13 Pt. I**

Modifications etc. (not altering text)

C1 “The said section nine” means Superannuation and other [Trust Funds \(Validation\) Act 1927 \(c. 41\)](#), s. 9

31 ^{F23} **U.K.**

Textual Amendments

F23 S. 31 repealed by [Finance Act 1986 \(c.41, SIF 114\)](#), s. 114(6), **Sch. 23 Pt. IX**

32 ^{F24} **U.K.**

Textual Amendments

F24 S. 32 repealed (1.8.1970) by [Finance Act 1970 \(c. 24\)](#), **Sch. 8 Pt. IV**

33 ^{F25} **U.K.**

Textual Amendments

F25 S. 33 repealed by [Finance Act 1963 \(c. 25\)](#), **Sch. 14 Pt. VI**

34 ^{F26} **U.K.**

Textual Amendments

F26 S. 34 repealed by [Finance Act 1942 \(c. 21\)](#), **Sch. 11 Pt. III**

35 †**Construction, Short title, application and repeal.** **U.K.**

(1) ^{F27}

(2) ^{F28}

(3) Any reference in this Act to any enactment shall be construed as a reference to that enactment as amended by any subsequent enactment, including this Act.

(4) This Act may be cited as the Finance Act 1928.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1928. (See end of Document for details)

(5) Such of the provisions of this Act as relate to matters with respect to which the Parliament of Northern Ireland has powers to make laws shall not extend to Northern Ireland.

(6) **F29**

Textual Amendments

F27 S. 35(1) repealed by Statute Law (Repeals) Act 1986 (c.12), s. 1(1), **Sch. 1 Pt. III**

F28 S. 35(2) repealed by Statute Law Revision Act 1953 (c. 5)

F29 S. 35(6) repealed by Statute Law Revision Act 1950 (c. 6)

Modifications etc. (not altering text)

C2 Unreliable marginal note.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1928. (See end of Document for details)

F30F30
FIRST
SCHEDULE U.K.

Textual Amendments

F30 Sch. 1 repealed by [Customs and Excise Act 1952 \(c. 44\)](#), [Sch. 12 Pt. I](#)

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F31F31
SECOND
SCHEDULE U.K.

Textual Amendments

F31 Sch. 2 repealed by [Finance Act 1962 \(c. 44\)](#), [Sch. 11 Pt. I](#)

F31

F32F32
THIRD
SCHEDULE U.K.

Textual Amendments

F32 Sch. 3 repealed by [Finance \(No. 2\) Act 1945 \(9 & 10 Geo. 6 c. 13\)](#), [Sch. 10](#)

F32

F33F33
FOURTH
SCHEDULE U.K.

Textual Amendments

F33 Sch. 4 repealed by [Income Tax Act 1952 \(c. 10\)](#), [Sch. 25](#)

F33

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1928. (See end of Document for details)

F34F34
FIFTH
SCHEDULE U.K.

Textual Amendments

F34 Sch. 5 repealed by Statute Law Revision Act 1950 (c. 6)

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Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1928.