



# Finance Act 1931

## 1931 CHAPTER 28

### PART II

#### INCOME TAX

**9 Extension of s. 18 of 13 & 14 Geo. 5. c. 14 to profits from business of air transport**

Section eighteen of the Finance Act, 1923 (which gives relief from double taxation in the case of profits arising from the business of shipping), shall apply in relation to profits or gains arising from the business of air transport as it applies in relation to profits or gains arising from the business of shipping, and accordingly the said section shall have effect as if—

- (1) in paragraph (a) of subsection (1) thereof, after the words “from the business of shipping,” there were inserted the words “or from the business of air transport” ; and
- (2) after the word “ships,” in subsection (4) thereof, there were inserted the words “and the expression 'business of air transport' means the " business carried on by an owner of aircraft.”