



# Finance Act 1951

## 1951 CHAPTER 43

### PART V

#### MISCELLANEOUS

- 40 Extension of time for proceedings for penalties in case of fraud or wilful default in connection with excess profits tax or the profits tax**
- (1) Subject to the provisions of this section, the time limited by the Eighth Schedule to the Finance Act, 1943, for commencing proceedings for the recovery from any person of any penalty incurred (whether before or after the passing of this Act) under the enactments relating to excess profits tax or the profits tax shall, where any form of fraud or wilful default has been committed by him or on his behalf in connection with or in relation to the tax for the chargeable accounting period in question, be extended so as to authorise the commencement of such proceedings at any time within three years from the final determination of the amount of the tax with which he ought to be charged in respect of that chargeable accounting period.
- (2) Nothing in this section shall extend the time for the bringing of—
- (a) any proceedings to recover any penalty incurred more than six years before the passing of this Act; or
  - (b) any proceedings against the personal representatives of any person by whom or on whose behalf any form of fraud or wilful default has been committed.