



# Finance Act 1950

## 1950 CHAPTER 15

### PART III

#### MISCELLANEOUS PROVISIONS AS TO INCOME TAX AND OTHER TAXES

#### **37 Extension of charities relief to certain bodies as respects past periods**

- (1) A body of persons which—
- was established before the sixth day of April, nineteen hundred and fifty ; and
  - on the said sixth day of April, or such later date as the Commissioners of Inland Revenue may upon application allow, satisfies the conditions required by law to be satisfied in the case of a body if it is to be treated as a body established for charitable purposes only,

shall not be treated as not having satisfied those conditions at any date earlier than the said sixth day of April or such later date as aforesaid, as the case may be, by reason only that, at that earlier date, the memorandum of association or other similar instrument regulating its functions contained provisions empowering it to establish and support, or aid in the establishment and support of, any charitable or benevolent associations or institutions, to subscribe or guarantee money for charitable or benevolent purposes in any way connected with its purposes or calculated to further its objects or to do such other things as it might think conducive to the attainment of its objects, or any other provisions which, in the opinion of the Commissioners considering the matter, so closely approximate to any such provisions as aforesaid that they ought to be treated for the purposes of this section as equivalent thereto.

- (2) A body of persons to which subsection (1) of this section applies shall not, for the purposes of the stamp duty on an instrument executed before the said sixth day of April, or, as the case may be, before the later date allowed under the said subsection (1), be deemed to have been other than a body established for charitable purposes only within the meaning of subsection (1) of section fifty-four of the Finance Act, 1947, by reason only that, on the date relevant for the purposes of subsection (1) of the said section fifty-four, the memorandum of association or other similar instrument regulating its functions contained any such provisions as are referred to in subsection (1) of this section, and where more stamp duty has been paid

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*Status: This is the original version (as it was originally enacted).*

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on any such instrument than ought to have been paid having regard to the provisions of this sub-section, the provisions of sections ten and eleven of the Stamp Duties Management Act, 1891, shall apply as if a stamp of greater value than was necessary had been inadvertently used for the instrument, and relief may be given accordingly, and may be so given notwithstanding that, in accordance with the provisions of section twelve of the Stamp Act, 1891, the instrument had been stamped before the passing of this Act with a particular stamp denoting that it was duly stamped.