



Finance Act 1946

1946 CHAPTER 64

PART III

INCOME TAX.

26 Repayment of post-war credits in certain cases.

- (1) Subject to the provisions of this section, if a man makes a written application to the Commissioners of Inland Revenue in such form as they may require and satisfies them—"
- (a) that, on or before the date of his application, he had attained the age of sixty-five years ; and
 - (b) that, if that date had been the date fixed by the Treasury under subsection (1) of section seven of the Finance Act, 1941, he would have been entitled to have a postwar credit to which this section applies credited to him for his own use ; and
 - (c) that his title to the credit does not arise under or by virtue of any assignment or charge, other than an assignment by the personal representatives of a deceased person to a beneficiary under the will or other testamentary disposition of, or on the intestacy of, the deceased person,

the said section seven shall, in relation to that credit, have effect as if the said date had been fixed by the Treasury under the said subsection (1) :

Provided that the amount falling to be credited to the claimant under the said section seven shall, in lieu of being credited to him thereunder, be paid by the Commissioners of Inland Revenue as soon as may be after such date, not being in any case earlier than the first day of August, nineteen hundred and forty-six, as may be prescribed.

- (2) Subsection (1) of this section shall apply to a woman as it applies to a man, with the substitution of the words " sixty years " for the words " sixty-five years ".
- (3) In this section, the expression " a post-war credit to which this section applies " means a sum ascertained and recorded in relation to an individual under section seven of the Finance Act, 1941, for the year 1941-42, the year 1942-43 or the year 1943-44 :

Status: This is the original version (as it was originally enacted).

Provided that where, by reason of an apportionment of any such sum between a man and his wife under the provisions of the said section seven, or by reason of an assignment by the personal representative of a deceased person, a man or woman who makes an application under this section would have been entitled to have credited to him or her only a part of the said sum if the date of his or her application had been the date fixed by the Treasury as aforesaid, the said expression shall, in relation to that man or woman, mean that part of that sum.

- (4) Where a payment is made under this section in respect of a post-war credit and the amount ascertained and recorded in relation to the individual in question under subsection (1) of section seven of the Finance Act, 1941, exceeds the actual amount of tax ultimately borne by that individual for the year of assessment in question which is attributable to the passing of subsections (2), (3) and (4) of section six of that Act, and the excess is attributable to an adjustment of the liability of that individual to income tax, the amount of the excess, or, where the proviso to the last preceding subsection applies, a proportionate part of that amount, shall be recoverable from the person to whom the payment was made as a debt due to the Crown.
- (5) The Treasury may make regulations for carrying this section into effect and, in particular, for prescribing anything which under this section is to be prescribed and for requiring claimants to produce such evidence in support of their claims (whether made before or after the making of the regulations) as may be required by the Commissioners of Inland Revenue.
- (6) If any person, in or in connection with an application under this section, makes a statement which he knows to be false in any material particular or recklessly makes any statement which is false in any material particular, he shall be liable on summary conviction to imprisonment for a term not exceeding three months, or to a fine not exceeding one hundred pounds, or to both such imprisonment and such fine.
- (7) Such sums as are required by the Commissioners of Inland Revenue for the purpose of making payments under this section shall be issued to them out of the Consolidated Fund of the United Kingdom or the growing produce thereof.
- (8) For the purpose of providing any sums to be issued under the last preceding subsection, the Treasury may raise money in any manner in which they are authorised to raise money under the National Loans Act, 1939, and any securities created and issued to raise money under this subsection shall be deemed for all purposes to have been created and issued under that Act.
- (9) This section other than the provisions of subsection (6) thereof shall be deemed to have had effect as from the first day of June, nineteen hundred and forty-six.