



ANNO QUINTO & SEXTO

VICTORIÆ REGINÆ.

C A P. LXXX.

An Act to grant Relief from the Duties of Assessed Taxes in certain Cases, and to provide for the assessing and charging the Property Tax on Dividends payable out of the Revenue of Foreign States. [5th August 1842.]

WHEREAS it is expedient to grant Relief from certain of the Duties of Assessed Taxes in the several Cases hereinafter mentioned: Be it therefore enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That upon all Assessments made or to be made for any Year commencing from or after the Fifth Day of *April* One thousand eight hundred and forty-two, the several Duties of Assessed Taxes herein-after mentioned, granted by Two several Acts passed respectively in the Forty-eighth and Fifty-second Years of the Reign of King *George* the Third, (that is to say,) the Duties chargeable under Schedule (C.), Number 4., of the said respective Acts; for every Coachman kept for the Purpose of driving any public Stage Coach or Carriage for the Purpose of conveying Passengers for Hire, and for every Person employed as a Guard to such Stage Coach or Carriage; and also the Duties chargeable under Schedule (D.), Number 1., of the said respective Acts, so far as the same relate to Carriages with Four Wheels, kept and used

Duties of Assessed Taxes on Stage Coachmen and Guards, and on certain Carriages kept to be let for Hire, repealed.

New Duties
on such
Carriages
granted in
lieu of Duties
repealed.

Not to affect
the Duties
granted by
3 & 4 Vict.
c. 17.

Recital of
5 & 6 Vict.
c. 35. s. 29.

Persons in-
trusted with
the Payment
of Foreign
Dividends or
Annuities
shall deliver
Accounts
thereof.

solely for the Purpose of being let for Hire, where more than One such Carriage are so kept and used, shall respectively cease and determine, and the same shall be and are hereby repealed; and that in lieu of the said last-mentioned Duties upon all such Assessments made or to be made as aforesaid there shall be assessed, raised, levied, collected, and paid, unto and for the Use of Her Majesty, Her Heirs and Successors, in and throughout *Great Britain*, for every such Carriage kept and used solely for the Purpose of being let for Hire, the annual Sum of Six Pounds, in like Manner, and under and subject to the like Rules, Regulations, and Conditions, as the Duties chargeable under the said Schedule (D.): Provided always, that nothing herein contained shall extend or be construed to extend to repeal, alter, or affect any of the Duties granted by an Act passed in the Third Year of Her present Majesty's Reign, intituled *An Act for granting to Her Majesty Duties of Customs, Excise, and Assessed Taxes*, or to charge the Duty hereby granted upon or in respect of any Carriage which under the said last-mentioned Act is chargeable with a less Rate of Duty.

II. And whereas by an Act passed in the present Session of Parliament for granting to Her Majesty Duties on Profits arising from Property, Professions, Trades, and Offices, it is enacted, that the Commissioners for Special Purposes in the said Act mentioned shall be Commissioners, under the Regulations of the said Act, for the Purpose of assessing and charging the Duties thereby made payable on all Dividends and Shares of Annuities payable out of the Revenue of any Foreign State to any Persons, Corporations, Companies, or Societies in *Great Britain*, which shall have been or shall be intrusted for such Payment to any Person, Corporation, Company, or Society whatever in *Great Britain*, other than and except the several Companies in the said last-recited Act mentioned, and which Assessments are thereby directed to be made under and subject to the Rules, Regulations, and Exemptions contained in Schedule (C.) of the same Act: And whereas it is expedient to provide more effectually for carrying into execution the Powers and Provisions of the said Act, so far as the same relate to the assessing and charging of the said Duties on such Dividends and Shares of Annuities as aforesaid; be it therefore enacted, That all Persons intrusted with the Payment of Annuities, or any Dividends or Shares of Annuities, payable out of the Revenue of any Foreign State to any Persons, Corporations, Companies, or Societies in *Great Britain*, or acting therein as Agents or in any other Character, shall, without further Notice or Demand thereof, deliver or cause to be delivered into the Head Office for Stamps and Taxes in *England* an Account in Writing containing their Names and Residences, and a Description of the Annuities, Dividends, and Shares intrusted to them for Payment, within One Calendar Month after the same shall have been required by public Notice in the *London Gazette*, and shall also, on Demand by the Inspector authorized for that Purpose by the Commissioners of Stamps and Taxes, deliver or cause to be delivered to him, for the Use of the said Commissioners for Special Purposes, true and perfect Accounts of the Amount of Annuities, Dividends, and Shares payable by them respectively; and the said Commissioners for Special Purposes shall

make an Assessment thereon under Schedule (C.) of the said last-recited Act, at the Rate therein prescribed, subject to Diminution on occasion of any Exemptions to be allowed by the said Commissioners for Special Purposes, giving Notice of the Amount of such Assessments to the respective Persons intrusted with such Payments, who shall respectively pay the Duty on the said Annuities, Dividends, and Shares, on behalf of the Persons, Corporations, and Companies entitled unto the same, out of the Monies in their Hands, and they shall be acquitted of such Payments in like Manner, and the like Proceedings in all respects shall be had under the said Commissioners for Special Purposes, as are by the said last-recited Act directed in respect of Annuities payable out of the public Revenue of the United Kingdom: Provided always, that the Persons intrusted with such Payment shall from Time to Time pay the Duty so assessed thereon into the Bank of *England*, to the Account to be kept at the Bank of *England* with the Receiver General of Stamps and Taxes, as directed by the said Act, and shall be answerable for such Payment, and which Duty so assessed shall, in default of such Payment, be recoverable against the Persons respectively intrusted with such Payments, as other Duties charged on the Parties may be recovered against them; and if any Person intrusted with the Payment of any such last-mentioned Annuities, or any Dividends or Shares thereof, in the Manner herein mentioned, or acting therein as Agent or in any other Character, shall neglect or refuse to deliver an Account of his Name and Residence in the Manner herein directed, or, after Demand, shall neglect or refuse to deliver an Account as aforesaid of the Amount of such Annuities, Dividends, and Shares as he is intrusted with the Payment of, or in the Payment of which he shall act as Agent or in any other Character, he shall forfeit the Sum of One hundred Pounds, over and above the Duty chargeable on such Annuities, Shares, or Dividends.

Commissioners for Special Purposes to make Assessments thereon.

III. And be it enacted, That this Act may be amended or repealed by any Act to be passed in the present Session of Parliament.

Act may be amended, &c. this Session.

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