



Eighty-Ninth Report
of the
Commissioners of His Majesty's
INLAND REVENUE

For the Year ended
31st March, 1946

*Presented to Parliament by the Financial Secretary to the Treasury
by Command of His Majesty
March 1947*

LONDON
HIS MAJESTY'S STATIONERY OFFICE

PRICE IS. 3d. NET

Cmd. 7067

CONTENTS

(The references are to pages)

INLAND REVENUE DUTIES GENERALLY.		LAND TAX.	
General Remarks	5	Budget Estimate, Exchequer Receipt, Net Receipt	40
Gross Receipts	5	Redemptions	40
Budget Estimate	7	Remissions under Finance Act, 1896, &c.	41
Exchequer Receipt	7		
Net Receipt	7, 8	MINERAL RIGHTS DUTY.	
Cost of Services	9	Budget Estimate, Exchequer Receipt, Net Receipt	41
DEATH DUTIES GENERALLY.		INCOME TAX GENERALLY.	
Net Receipt	10	Legislation, 1945-46	42-45
Budget Estimate	10	Budget Estimate, Exchequer Receipt, Net Receipt	45
Exchequer Receipt	10	Taxation in force since 1936-37	46
Payment by means of War Stock and Bonds	11	Effective Rates	47
Legislation, 1945-46	11	Definition of Terms	48
ESTATE DUTY.		Gross Income reviewed	50, 52
Rates of Duty	12	Reductions and Allowances... ..	50, 51
Net Receipt	13	Actual Income	51, 52
Classification of the Number of Estates	13, 14	Taxable Income	51
PROBATE (AND INVENTORY) AND ACCOUNT DUTIES.		Net Produce	51
Net Receipt	15	Number of Taxpayers	53
TEMPORARY ESTATE DUTY.		Income from Abroad	58-60
Net Receipt	15	INCOME TAX (SCHEDULE A). INCOME FROM THE OWNERSHIP OF LANDS, HOUSES, &c.	
LEGACY DUTY AND SUCCESSION DUTY.		Gross Income, Reductions, Allowances and Actual Income	54
Rates of Duty	16	INCOME TAX (SCHEDULE B). PROFITS FROM THE OCCUPATION OF LANDS.	
Net Receipt	16	Gross Income, Reductions, Allowances and Actual Income	55
CORPORATION DUTY.		INCOME TAX (SCHEDULE C). INCOME FROM GOVERNMENT SECURITIES.	
Net Receipt	17	Gross Income, Reductions, Allowances and Actual Income	55-57
STAMP DUTIES.		INCOME TAX (SCHEDULE D). PROFITS FROM TRADES, BUSINESSES, &c.	
Rates of Duty	17-32	Gross Income, Reductions, Allowances and Actual Income	57
Budget Estimate	32	A 2	
Exchequer Receipt	32		
Net Receipt	32-37		
Joint Stock Companies registered	38		
Solicitors' and Conveyancers' Certificates	38		
Limited Partnerships registered	38		
Bankers' Licences	38		
Alkali, &c., Works—Certificates	38		
Adjudications... ..	38		
Fee Stamps—Net Receipt	39		
(55543)			

INCOME TAX (SCHEDULE E). SALARIES, &C., OF OFFICES AND EMPLOYMENTS.	
"Pay-as-you-earn". Numbers, Remuneration and Tax	58
SUR-TAX.	
Legislation, 1945-46	42-45
Budget Estimate, Exchequer Receipt, Net Receipt	60
Graduation	61
Effective Rates	62-64
Total Income and Persons assessed	65
Classification of Incomes	66
Proportion of Earned Income	67
EXCESS PROFITS DUTY AND MUNITIONS LEVY.	
Budget Estimate, Exchequer Receipt, Net Receipt	68
CORPORATION PROFITS TAX.	
Budget Estimate, Exchequer Receipt, Net Receipt	68
NATIONAL DEFENCE CONTRIBUTION AND EXCESS PROFITS TAX.	
Legislation, 1945-46	69
Budget Estimate, Exchequer Receipt, Net Receipt	70
NATIONAL DEFENCE CONTRIBUTION.	
Rates of Duty	70
Details of Assessments	71
Discharges and Repayments	72
EXCESS PROFITS TAX.	
Rates of Duty	72
Details of Assessments	73
Discharges and Repayments	73
Post War Refunds	74
WAR DAMAGE CONTRIBUTION.	
Gross Receipts, Repayments and Net Receipts	74
VALUATION.	
Compensation under the Licensing (Consolidation) Act, 1910	75
Valuations for Death Duties	76
Valuations of Property transferred by Voluntary Disposition	77

EIGHTY-NINTH REPORT

TO THE LORDS COMMISSIONERS OF HIS MAJESTY'S TREASURY

MAY IT PLEASE YOUR LORDSHIPS,

1. We have the honour to submit our Report on the Revenue under our management for the year ended the 31st March, 1946.

2. In making this Report we take the opportunity of stating that 2,326 of our officers served in His Majesty's Forces in the war, of which number 210 gave up their lives and 90 received distinctions for service.

3. Table 1 of the Report shows particulars of the Inland Revenue receipts and of their actual disposal within the year 1945-46, ended 31st March, 1946. The gross amount of Inland Revenue duties, &c., collected, including amounts collected by other Departments on our behalf, was £2,207,768,375.

TABLE 1.—Gross Receipts, &c., 1945-46

GROSS RECEIPTS		DISPOSAL	
Balance on 1st April, 1945	£ 15,031,102	Payments to Exchequer in respect of Inland Revenue Duties, &c. :—	
Gross Receipt of Inland Revenue Duties, &c. (collected or received by the Inland Revenue, the Customs and Excise, and the Post Office) :		Death Duties	£ 120,301,000
Death Duties	£ 120,676,021	Stamp Duties	25,099,000
Stamp Duties	25,652,265	Land Tax and Mineral Rights Duty	627,000
Land Tax	618,034	Income Tax	1,361,346,000
Mineral Rights Duty	126,488	Sur-tax (including Super-tax)	69,069,000
Income Tax	1,495,246,281	Excess Profits Duty and Corporation Profits Tax	85,000
Sur-tax (including Super-tax)	70,264,331	National Defence Contribution	35,485,000
Excess Profits Duty (and Munitions Levy)	84,239	Excess Profits Tax	430,877,000
Corporation Profits Tax	347		2,042,889,000
National Defence Contribution	35,492,903	Income Tax on Excess Profits Tax post war refunds	1,253,000
Excess Profits Tax	459,607,466	War Damage Contribution	38,405,000
	2,207,768,375	Payments to other Departments, in respect of Duties, &c., collected on their behalf by the Inland Revenue Department	549,548
Income Tax on Excess Profits Tax post war refunds	1,253,323	Payments in respect of Miscellaneous Revenue, Fee and Patent Stamps, &c.	2,147,372
War Damage Contribution	38,389,420	Payments to Appropriations in Aid of Vote	178,500
Gross Receipt of Duties, &c., collected by the Inland Revenue Department on behalf of other Departments	2,931,926	Repayments, &c.	155,354,822
Extra Receipts in aid of Vote, &c.	178,500	Balance on 31st March, 1946	24,775,404
	£2,265,552,646		£2,265,552,646

4. The receipt of Inland Revenue shown in Table 1 includes a sum of £6,853,000, which was collected by the Post Office and the Customs and Excise Department by way of sales of stamps representing Inland Revenue duties.

5. The Inland Revenue Department collected the following sums on behalf of other Departments :—

	£
Board of Trade (Bankruptcy, &c.)	7,184
Ministry of Fuel and Power	107,819
National Debt Commissioners :—	
Land Tax Redemption Consideration	£
Money	36,698
Composition for Stamp Duty	4
	36,702
Post Office	96,694
Revenue Commissioners, Eire	233,183
Stationery Office	2,188
Treasury (Exchequer—Extra Receipts, &c.)	86,808
Other Departments (including Fee and Patent Stamps £2,317,069)	2,361,348
	2,931,926
Total	£2,931,926

In addition to the collection of these monies, the Inland Revenue rendered further services to other Departments, principally in connection with Valuation. The cost of all such services charged on the Inland Revenue Vote has not been computed for the year 1945-46.

6. In this Report, the "Gross Receipt" of any tax or duty for any given financial year means the aggregate amount of tax actually collected and brought into our accounts within that year, no matter for what year the tax or duty may have been assessed or charged. It thus includes arrears of previous years. The "Net Receipt" is the "Gross Receipt" after deduction of "Repayments" made within the same year. These Repayments may similarly relate to tax repayable in respect of previous years. The "Exchequer Receipt" is the amount paid into the Exchequer within the year, and necessarily differs somewhat from the "Net Receipt" of that year, owing to the time required to realise remittances. This difference approximately represents the variation between the amount of unrealised remittances brought forward from the previous year and that carried forward to the following year.

TOTAL INLAND REVENUE DUTIES

TABLE 2.—Budget Estimate, Exchequer Receipt, and Net Receipt, 1945-46

	Budget Estimate	Exchequer Receipt	Net Receipt				
			ENGLAND AND WALES	SCOTLAND	NORTHERN IRELAND (Reserved Taxes)	TOTAL	
	£	£	£	£	£	£	
Death Duties :—							
Estate Duty (including Settlement Estate Duty) ...	103,000,000	109,261,000	95,670,349	12,889,544		108,559,893	
Probate (and Inventory) Duty ...			882	48		930	
Account Duty ...					66		66
Temporary Estate Duty ...					8,301,681	1,406,948	9,708,629
Legacy Duty ...	10,650,000	9,710,000	1,121,524	137,434	1,258,958		
Succession Duty ...	1,250,000	1,260,000	69,129	3,087	72,216		
Corporation Duty ...	100,000	70,000					
Total Death Duties	115,000,000	120,301,000	105,163,631	14,437,061		119,600,692	
Stamp Duties ...	19,000,000	25,099,000	23,487,558	2,009,581		25,497,139	
Land Tax ...	600,000	501,000	518,455	29,035		547,490	
Mineral Rights Duty ...	150,000	126,000	114,223	12,161		126,384	
Income Tax ...	1,350,000,000	1,361,346,000	1,262,592,032	93,045,498	15,773,471	1,371,411,001	
Sur-tax (including Super-tax) ...	80,000,000	69,069,000	69,469,494			69,469,494	
Excess Profits Duty (and Munitions Levy)	249,000	84,000	83,928	311		84,239	
Corporation Profits Tax	1,000	1,000	16		331	347	
National Defence Contribution ...	500,000,000	35,485,000	32,079,929	2,705,424	357,553	35,142,906	
Excess Profits Tax ...							430,877,000	393,287,486	30,811,752	6,477,324	430,576,562
TOTAL INLAND REVENUE DUTIES	2,065,000,000	2,042,889,000	1,886,797,352	143,050,823	22,608,679	2,052,456,854	

NOTE.—All sums relating to Excess Profits Tax post-war refunds and the Income Tax deducted therefrom are excluded—see Table 1.

TABLE 3.—Budget Estimate, Exchequer Receipt, and Net Receipt

Year	Budget Estimate	Exchequer Receipt	Net Receipt			
			ENGLAND AND WALES	SCOTLAND	NORTHERN IRELAND (Reserved Taxes)	TOTAL
	£	£	£	£	£	£
1936-37 ...	433,000,000	429,637,000	401,929,439	24,930,236	2,170,080	429,029,755
1937-38 ...	467,650,000	471,346,000	439,673,113	29,765,325	2,299,790	471,738,228
1938-39 ...	536,400,000	520,281,000	483,385,999	34,758,277	2,676,650	520,820,926
1939-40 ...	578,750,000	582,933,000	541,650,343	38,819,572	3,074,293	583,544,208
1940-41 ...	769,000,000	791,714,000	737,478,591	58,361,554	5,417,591	801,257,736
1941-42 ...	1,143,000,000	1,219,542,000	1,127,001,316	89,661,871	9,984,817	1,226,648,004
1942-43 ...	1,522,000,000	1,569,274,000	1,437,338,959	117,192,951	15,927,103	1,570,459,013
1943-44 ...	1,873,000,000	1,877,913,000	1,724,143,345	133,813,279	19,628,603	1,877,585,227
1944-45 ...	2,000,000,000	2,029,489,000	1,853,168,557	145,706,688	22,874,313	2,021,749,558
1945-46 ...	2,065,000,000	2,042,889,000	1,886,797,352	143,050,823	22,608,679	2,052,456,854

(55543)

A 3

TABLE 4.—Net Receipt, all Inland Revenue Duties, 1936-37 to 1945-46

Head of Revenue	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42	1942-43	1943-44	1944-45	1945-46
	£	£	£	£	£	£	£	£	£	£
Estate Duty	76,971,539	78,541,472	66,471,914	67,777,672	72,056,771	81,206,893	82,661,451	89,046,408	99,769,091	108,560,889
Legacy and Succession Duties, &c.	10,891,071	10,619,612	10,988,549	9,555,891	9,524,498	9,580,975	10,678,892	11,016,078	11,270,224	11,039,803
Stamp Duties	28,976,032	24,231,659	21,115,078	17,361,373	13,009,451	14,890,399	15,311,148	16,500,795	18,428,021	25,497,139
Land Tax	530,041	606,754	555,467	531,933	520,618	507,842	528,704	548,979	554,825	547,490
Mineral Rights Duty	202,665	208,203	209,817	197,357	175,579	142,280	129,507	117,614	133,337	126,384
Income Tax	257,036,670	297,861,548	335,052,324	391,592,899	530,765,156	775,465,319	1,007,312,463	1,182,827,888	1,309,616,832	1,371,411,601
Sur-tax (including Super-tax)	53,401,733	57,335,358	62,673,213	69,162,482	76,772,267	74,889,812	75,090,250	75,996,378	73,623,584	69,469,494
Excess Profits Duty, &c.	957,703	835,790	729,139	549,412	286,922	281,182	291,821	273,685	78,001	84,239
Corporation Profits Tax	62,361	— 12,639	8,798	6,731	5,814	978	857	3,160	78	347
National Defence Contribution ...	—	1,510,471	22,016,627	26,746,825	24,360,499	21,879,146	30,479,856	33,542,025	33,576,632	35,142,906
Excess Profits Tax	—	—	—	61,633	73,780,161	247,803,178	347,974,064	467,712,217	474,698,933	430,576,562
TOTAL	429,029,755	471,738,228	520,820,926	583,544,208	801,257,736	1,226,648,004	1,570,459,013	1,877,585,227	2,021,749,558	2,052,456,854

NOTE.—All sums relating to Excess Profits Tax post-war refunds and the Income Tax deducted therefrom are excluded—see Table 1.

TABLE 5.—Gross Inland Revenue and Cost of Services

Year	GROSS REVENUE COLLECTED				COST OF SERVICES							
	Gross Amount collected by Inland Revenue officials, whether for Inland Revenue or for other Departments	Deduct Revenue collected on behalf of other Departments	Add Inland Revenue collected by other Departments	Total Gross Inland Revenue	Salaries and Allowances including Remuneration of Assessors and Collectors of Taxes and Clerks to Local Commissioners of Taxes	Super-annuation and other Non-Effective Charges	Other Charges	Total Charged against the Inland Revenue Vote	Deduct Cost of Non-Revenue Services and Cost of Services rendered to other Departments	Add Charges met out of the Votes of other Departments	Total Cost of collecting Inland Revenue Duties	Percentage of Cost to the Gross Amount of Inland Revenue Duties collected (Col. 4)
	1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.
	£	£	£	£	£	£	£	£	£	£	£	Per cent.
1936-37	480,566,048	2,933,061	6,209,739	483,842,726	7,081,000	360,000	129,952	7,570,952	112,320	1,511,607	8,970,239	1.85
1937-38	526,507,451	3,995,485	6,222,997	529,634,963	7,236,000	416,000	181,034	7,833,034	225,760	1,508,066	9,115,340	1.72
1938-39	581,460,144	2,948,531	6,342,420	584,854,033	7,479,000	456,000	184,520	8,119,520	224,400	1,716,389	9,611,509	1.64
1939-40	654,122,787	2,611,875	5,798,079	657,308,991	7,673,000	472,000	175,611	8,322,611	197,885	1,834,669	9,659,395	1.52
1940-41	884,481,289	2,342,060	5,107,888	887,247,117	8,619,000	520,000	247,094	9,386,094	749,293	1,726,931	10,363,732	1.17
1941-42	1,358,988,841	2,155,621	4,998,052	1,361,831,272	10,421,000	534,000	385,913	11,340,913	*	*	11,340,913†	.83†
1942-43	1,719,770,908	2,185,505	5,177,247	1,722,762,650	11,205,000	571,000	429,000	12,205,000	*	*	12,205,000†	.71†
1943-44	2,048,713,097	2,326,109	4,937,128	2,051,324,116	12,217,000	569,000	374,400	13,160,400	*	*	13,160,400†	.64†
1944-45	2,201,483,909	2,526,261	5,294,993	2,204,252,641	12,630,000	671,000	281,480	13,582,480	*	*	13,582,480†	.62†
1945-46	2,243,490,044	2,931,926	6,853,000	2,247,411,118	13,350,000	742,000	270,200	14,362,200	*	*	14,362,200†	.64†

* The costs of these services have not been computed for the years in question.

† Inland Revenue Vote only.

DEATH DUTIES

7. The Death Duties on the Statute Book are seven in number, of which three only are payable in connection with deaths occurring at the present time, namely, the Estate Duty, a duty payable with reference to the passing of property on death; and the Legacy Duty and the Succession Duty, each of which is a duty payable with reference to the acquisition of property by beneficiaries. The remaining four, namely, Probate Duty (in Scotland called Inventory Duty), Account Duty, Temporary Estate Duty and Settlement Estate Duty, are leviable in connection with deaths which have occurred during certain specified periods, the last of which expired on the 12th May, 1914, and are, therefore, now of very little importance.

8. The Net Receipt of the Death Duties (including Corporation Duty) in Great Britain in the year 1945-46 was £119,600,692, as compared with £111,039,315 in the previous year. The details for the two years, with the increases and decreases, are shown in the following table:—

**TABLE 6.—Net Receipt
GREAT BRITAIN**

	Net Receipt		Increase	Decrease
	1945-46	1944-45		
	£	£	£	£
Estate Duty (including Settlement Estate Duty) ...	108,559,893	99,767,813	8,792,080	—
Probate (and Inventory) Duty...	930	1,200	—	270
Account Duty ...	—	—	—	—
Temporary Estate Duty ...	66	78	—	12
Legacy Duty ...	9,708,629	10,086,737	—	378,108
Succession Duty ...	1,258,958	1,114,163	144,795	—
Corporation Duty ...	72,216	69,324	2,892	—
TOTAL ...	119,600,692	111,039,315	8,561,377	—

**TABLE 7.—Budget Estimate, Exchequer Receipt, and
Net Receipt**

(Estate Duty, Settlement Estate Duty, Probate and Inventory Duty, Account Duty, Temporary Estate Duty, Legacy Duty, Succession Duty and Corporation Duty.)

Year	Budget Estimate	Exchequer Receipt	Net Receipt		
			ENGLAND AND WALES	SCOTLAND	GREAT BRITAIN
	£	£	£	£	£
1936-37 ...	89,000,000	87,990,000	79,695,965	8,166,645	87,862,610
1937-38 ...	89,000,000	88,980,000	78,630,427	10,530,657	89,161,084
1938-39 ...	88,000,000	77,430,000	67,600,989	9,859,474	77,460,463
1939-40 ...	75,500,000	77,720,000	68,044,708	9,288,855	77,333,563
1940-41 ...	86,100,000	80,777,000	71,624,877	9,956,392	81,581,269
1941-42 ...	82,000,000	90,870,000	81,764,410	9,023,458	90,787,868
1942-43 ...	90,000,000	93,336,000	82,709,628	10,630,715	93,340,343
1943-44 ...	100,000,000	99,466,000	88,622,628	11,439,858	100,062,486
1944-45 ...	100,000,000	110,888,000	97,001,962	14,037,353	111,039,315
1945-46 ...	115,000,000	120,301,000	105,163,631	14,437,061	119,600,692

9. Certain stocks and bonds, as prescribed by the Treasury in accordance with powers conferred by the Finance Acts of 1917 and 1918, are accepted, under certain conditions, in payment of any death duty. No stock or bonds were tendered in pursuance of these powers during the year ended 31st March, 1946.

DEATH DUTIES

LEGISLATION, 1945-46

10. The Finance (No. 2) Act, 1945, contained a provision to give effect to agreements with other countries for the elimination of double death duties on the same property.

11. The Act also contained a provision for the reopening of assessments to death duties where land which was valued for duty purposes as at a date later than the 31st March, 1939, was subsequently, within five years from the 17th November, 1944, acquired for public purposes at a price lower than the death duty valuation.

TABLE 8.—Rates of Estate Duty

Small estates—where the gross value does not exceed £300—a fixed duty of 30s. may be paid } inclusive of all other
 Small estates—where the gross value exceeds £300 and does not exceed } Death Duties.
 £500—a fixed duty of 50s. may be paid }
 Estates not exceeding £100 net are exempt.

Where the Net Principal Value of the Estate		Rate of Duty per cent. when the death occurred :—							
Exceeds	And does not exceed	After 29th Apr., 1909, and before 16th Aug., 1914	After 15th Aug., 1914, and before 31st July, 1919*	After 30th July, 1919, and before 30th June, 1925*	After 29th June, 1925, and before 1st Aug., 1930*	After 31st July, 1930, and before 26th Apr., 1939*	After 25th Apr., 1939, and before 28th Sept., 1939*	After 27th Sept., 1939, and before 24th July, 1940*	After 23rd July, 1940*
£ 100	£ 500	1	1	1	1	1	1	1	1
500	1,000	2	2	2	2	2	2	2	2
1,000	5,000	3	3	3	3	3	3	3	3
5,000	10,000	4	4	4	4	4	4	4	4
10,000	12,500	5	5	5	5	5	5	5.5	6
12,500	15,000	5	5	5	6	6	6	6.6	7.2
15,000	18,000	5	5	6	7	7	7	7.7	8.4
18,000	20,000	5	5	6	8	8	8	8.8	9.6
20,000	21,000	6	6	7	8	8	8	8.8	9.6
21,000	25,000	6	6	7	9	9	9	9.9	10.8
25,000	30,000	6	6	8	10	10	10	11.0	12.0
30,000	35,000	6	6	9	11	11	11	12.1	13.2
35,000	40,000	6	6	9	12	12	12	13.2	14.4
40,000	45,000	7	7	10	13	13	13	14.3	15.6
45,000	50,000	7	7	10	14	14	14	15.4	16.8
50,000	55,000	7	7	11	15	15	16.5	18.0	19.5
55,000	60,000	7	7	11	16	16	17.6	19.2	20.8
60,000	65,000	7	8	12	16	16	17.6	19.2	20.8
65,000	70,000	7	8	12	17	17	18.7	20.4	22.1
70,000	75,000	8	8	13	17	17	18.7	20.4	22.1
75,000	80,000	8	8	13	18	18	19.8	21.6	23.4
80,000	85,000	8	9	13	18	18	19.8	21.6	23.4
85,000	90,000	8	9	13	19	19	20.9	22.8	24.7
90,000	100,000	8	9	14	19	19	20.9	22.8	24.7
100,000	110,000	9	10	14	20	20	22.0	24.0	26.0
110,000	120,000	9	10	15	20	20	22.0	24.0	26.0
120,000	130,000	9	10	15	21	22	24.2	26.4	28.6
130,000	140,000	9	10	16	21	22	24.2	26.4	28.6
140,000	150,000	9	10	16	22	22	24.2	26.4	28.6
150,000	170,000	10	11	17	22	24	26.4	28.8	31.2
170,000	175,000	10	11	17	23	24	26.4	28.8	31.2
175,000	200,000	10	11	18	23	24	26.4	28.8	31.2
200,000	225,000	11	12	19	24	26	28.6	31.2	33.8
225,000	250,000	11	12	20	24	26	28.6	31.2	33.8
250,000	300,000	11	13	21	25	28	30.8	33.6	36.4
300,000	325,000	11	14	22	25	30	33.0	36.0	39.0
325,000	350,000	11	14	22	26	30	33.0	36.0	39.0
350,000	400,000	11	15	23	26	30	33.0	36.0	39.0
400,000	450,000	12	16	24	27	32	35.2	38.4	41.6
450,000	500,000	12	16	25	27	32	35.2	38.4	41.6
500,000	600,000	12	17	26	28	34	37.4	40.8	44.2
600,000	750,000	13	18	27	28	36	39.6	43.2	46.8
750,000	800,000	13	18	27	29	36	39.6	43.2	46.8
800,000	1,000,000	14	19	28	29	38	41.8	45.6	49.4
1,000,000	1,250,000	15	20	30	30	40	44.0	48.0	52.0
1,250,000	1,500,000	15	20	32	32	42	46.2	50.4	54.6
1,500,000	2,000,000	15	20	35	35	45	49.5	54.0	58.5
2,000,000	—	15	20	40	40	50	55.0	60.0	65.0

* The amount of duty is, where necessary, to be reduced so as not to exceed the highest amount which would be payable at the next lower rate plus the amount by which the value of the estate exceeds the value on which the highest amount of duty would be so payable at the lower rate.

ESTATE DUTY
TABLE 9.—Net Receipt, Great Britain
(including Settlement Estate Duty).

YEAR	ENGLAND & WALES	SCOTLAND	GREAT BRITAIN
	£	£	£
1936-37	70,156,301	6,804,454	76,960,755
1937-38	69,263,978	9,272,649	78,536,627
1938-39	58,064,992	8,402,991	66,467,983
1939-40	59,744,368	8,030,438	67,774,806
1940-41	63,399,566	8,655,587	72,055,153
1941-42	73,419,267	7,785,427	81,204,694
1942-43	73,352,951	9,306,892	82,659,843
1943-44	79,010,363	10,035,088	89,045,451
1944-45	87,249,574	12,518,239	99,767,813
1945-46	95,670,349	12,889,544	108,559,893

12. The Estate Duty statistics correspond generally with the receipt of duty in the year under review, and relate to Great Britain.

TABLE 10.—Numbers of Estates liable to Estate Duty, 1945-46

CLASS OF ESTATE		ENGLAND & WALES	SCOTLAND	GREAT BRITAIN	PER- CENTAGE OF TOTAL
Small Estates—		No.	No.	No.	
Not exceeding £300 gross value ...		40,099	4,949	45,048	22.05
Exceeding £300, but not exceeding £500 gross value		28,682	3,361	32,043	15.69
NET VALUE.					
Exceeding	Not-exceeding				
£	£				
100	1,000	43,024	4,615	47,639	23.32
1,000	5,000	49,000	6,035	55,035	26.94
5,000	10,000	10,368	1,417	11,785	5.77
10,000	15,000	3,966	487	4,453	2.18
15,000	20,000	2,131	260	2,391	1.17
20,000	25,000	1,255	165	1,420	.70
25,000	30,000	815	106	921	.45
30,000	40,000	1,074	109	1,183	.58
40,000	50,000	545	70	615	.30
50,000	60,000	384	37	421	.21
60,000	80,000	390	64	454	.22
80,000	100,000	209	22	231	.11
100,000	150,000	271	39	310	.15
150,000	200,000	113	15	128	.06
200,000	250,000	67	7	74	.04
250,000	300,000	28	6	34	.02
300,000	400,000	42	2	44	.02
400,000	500,000	11	5	16	.01
500,000	600,000	5	3	8	—
600,000	800,000	12	2	14	.01
800,000	1,000,000	6	1	7	—
1,000,000	1,500,000	7	1	8	—
1,500,000	2,000,000	5	—	5	—
2,000,000	3,000,000	2	—	2	—
3,000,000	—	1	—	1	—
TOTAL		182,512	21,778	204,290	100.00

(55543)

A 6

TABLE 11.—Classification of Numbers of Estates liable to Estate Duty—Great Britain

	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42	1942-43	1943-44	1944-45	1945-46	
Small Estates—											
Not exceeding £300 gross value ...	33,201	35,337	35,385	36,724	38,141	37,316	36,267	41,913	43,146	45,048	
Exceeding £300 but not exceeding £500 gross value ...	22,437	22,979	23,195	24,610	25,898	25,959	27,049	28,782	30,286	32,043	
TOTAL SMALL ESTATES	55,638	58,316	58,580	61,334	64,039	63,275	63,316	70,695	73,432	77,091	
NET VALUE.											
Exceeding £	Not Exceeding £										
100	1,000	36,852	38,738	38,470	38,768	42,419	45,419	42,257	44,357	46,644	47,639
1,000	5,000	36,851	38,292	37,623	37,915	41,318	44,053	45,267	48,629	52,085	55,035
5,000	10,000	8,501	8,537	8,504	8,307	8,842	9,379	9,714	10,337	11,257	11,785
100	10,000	82,204	85,567	84,597	84,990	92,579	98,851	97,238	103,323	109,986	114,459
10,000	15,000	3,262	3,412	3,313	3,142	3,084	3,466	3,636	4,047	4,096	4,453
15,000	20,000	1,765	1,799	1,722	1,664	1,624	1,745	1,866	2,100	2,266	2,391
20,000	25,000	1,100	1,109	1,031	983	996	1,125	1,141	1,145	1,372	1,420
25,000	30,000	752	719	647	619	717	683	732	813	956	921
30,000	40,000	909	955	857	819	735	927	905	1,004	1,093	1,183
40,000	50,000	591	505	527	446	422	504	525	506	653	615
50,000	60,000	375	328	371	242	268	314	346	359	442	421
60,000	80,000	408	408	364	565	331	309	376	408	410	451
80,000	100,000	225	204	208	168	166	215	188	201	214	231
10,000	100,000	9,387	9,439	9,040	8,448	8,343	9,288	9,715	10,583	11,502	12,089
100,000	150,000	287	300	224	187	229	226	228	273	296	310
150,000	200,000	115	102	96	99	81	85	101	124	104	128
200,000	250,000	60	62	45	46	34	49	48	56	84	74
250,000	300,000	35	38	41	23	31	29	30	26	33	34
300,000	400,000	39	44	39	35	26	32	35	32	37	44
400,000	500,000	22	22	18	17	18	17	16	23	14	16
500,000	600,000	11	17	9	9	8	5	11	16	12	8
600,000	800,000	9	11	14	10	9	4	5	7	19	14
800,000	1,000,000	8	6	7	7	3	4	5	4	6	7
100,000	1,000,000	586	602	493	433	439	451	479	561	605	633
1,000,000	1,500,000	2	10	2	7	6	4	5	4	3	8
1,500,000	2,000,000	6	4	2	3	4	*—1	2	3	4	5
2,000,000	3,000,000	2	2	—	—	2	2	1	1	3	2
3,000,000	—	1	—	—	—	1	3	—	1	1	1
Over £1,000,000 ...		11	16	4	10	13	8	8	9	11	16
TOTAL ...		147,826	153,940	152,714	155,215	165,413	171,873	170,756	185,171	195,536	204,290

* Transfers to other classes in excess of number brought in.

**PROBATE (AND INVENTORY) DUTY, ACCOUNT DUTY, AND
TEMPORARY ESTATE DUTY**

These duties are applicable only to property passing by deaths occurring prior to 2nd August, 1894, the Estate Duty imposed by the Finance Act, 1894, and amending Acts, being payable in respect of property passing by deaths occurring on or after that date.

TABLE 12.—Net Receipt

Year	Probate (and Inventory) Duty	Account Duty	Temporary Estate Duty
ENGLAND & WALES			
	£	£	£
1936-37	8,202	96	1,957
1937-38	3,699	50	911
1938-39	2,473	582	203
1939-40	1,936	164	149
1940-41	687	314	40
1941-42	1,008	546	234
1942-43	1,248	210	83
1943-44	606	275	73
1944-45	968	—	78
1945-46	882	—	66
SCOTLAND			
1936-37	470	59	—
1937-38	185	—	—
1938-39	588	—	85
1939-40	78	—	539
1940-41	491	—	86
1941-42	414	—	*— 3
1942-43	67	—	—
1943-44	3	—	—
1944-45	232	—	—
1945-46	48	—	—
GREAT BRITAIN			
1936-37	8,672	155	1,957
1937-38	3,884	50	911
1938-39	3,061	582	288
1939-40	2,014	164	688
1940-41	1,178	314	126
1941-42	1,422	546	231
1942-43	1,315	210	83
1943-44	609	275	73
1944-45	1,200	—	78
1945-46	930	—	66

* Repayments in excess of receipts.

LEGACY DUTY AND SUCCESSION DUTY

RATES OF DUTY

Relationship of the Beneficiary (or the person of nearer consanguinity whom he or she has married) to the testator, intestate or predecessor	Rate of Duty per cent.
Husband or wife, child or lineal descendant of child, father or mother or any lineal ancestor	1
Brother or sister, lineal descendant of brother or sister ...	5
Any other person, including any related only by natural ties	10

In certain cases supplementary rates to a maximum of 1½ per cent. are chargeable excepting as between spouses.

TABLE 13.—Net Receipt

Year	ENGLAND & WALES	SCOTLAND	GREAT BRITAIN
		LEGACY DUTY	
	£	£	£
1936-37	8,280,248	1,220,170	9,500,418
1937-38	8,238,737	1,134,985	9,373,722
1938-39	8,376,779	1,303,869	9,680,648
1939-40	7,209,502	1,137,264	8,346,766
1940-41	7,186,133	1,182,965	8,369,098
1941-42	7,345,527	1,111,019	8,456,546
1942-43	8,161,927	1,196,720	9,358,647
1943-44	8,483,783	1,267,722	9,751,505
1944-45	8,708,289	1,378,448	10,086,737
1945-46	8,301,681	1,406,948	9,708,629
		SUCCESSION DUTY	
	£	£	£
1936-37	1,161,134	139,174	1,300,308
1937-38	1,027,159	121,083	1,148,242
1938-39	1,057,616	149,011	1,206,627
1939-40	991,801	117,565	1,109,366
1940-41	975,120	114,316	1,089,436
1941-42	911,544	124,214	1,035,758
1942-43	1,104,092	123,948	1,228,040
1943-44	1,045,881	134,158	1,180,039
1944-45	976,662	137,501	1,114,163
1945-46	1,121,524	137,434	1,258,958

CORPORATION DUTY

13. Corporation Duty was imposed by the Customs and Inland Revenue Act, 1885, by way of compensation to the Revenue for the non-liability to Death Duties of certain property belonging to or vested in bodies corporate or unincorporate. The duty is charged at the rate of £5 per cent. on the net annual value of income or profits accrued in respect of all real or personal property held by such bodies, except so far as specifically exempted under the above Act, or under the Finance Act, 1936.

TABLE 14.—Net Receipt

Year	ENGLAND AND WALES	SCOTLAND	GREAT BRITAIN
	£	£	£
1936-37	88,027	2,318	90,345
1937-38	95,893	1,755	97,648
1938-39	98,343	2,931	101,274
1939-40	96,788	2,971	99,759
1940-41	63,017	2,947	65,964
1941-42	86,284	2,387	88,671
1942-43	89,117	3,088	92,205
1943-44	81,647	2,887	84,534
1944-45	66,391	2,933	69,324
1945-46	69,129	3,087	72,216

STAMP DUTIES

TABLE 15.—Rates of Stamp Duties in force during the year 1945-46

[Note.—In the case of instruments marked *, the duty must be denoted by adhesive stamps, and in the cases marked †, may be so denoted.]

ADMISSION of any person—	£	s.	d.
In England—to the degree of barrister-at-law	50	0	0
If previously admitted as such in Ireland	10	0	0
" " " " an advocate in Scotland			Nil
In Scotland—as an advocate	50	0	0
If previously admitted as a barrister-at-law in Ireland	10	0	0
" " " " " England			Nil
To be a member of any of the four Inns of Court in England	25	0	0
As a solicitor of the Supreme Court in England	25	0	0
In Scotland :—			
(1) As a law agent to practise before the Court of Session, or as writer to the signet :			
If he has previously paid the sum of £60 for duty upon his articles of clerkship	25	0	0
If he has been previously duly admitted, as a law agent to practise before a Sheriff Court	30	0	0
In any other case	85	0	0
(2) As a law agent to practise before a Sheriff Court :			
If he has previously paid the sum of 2s. 6d. for duty upon his articles of clerkship	54	17	6
In any other case	55	0	0
As a Fellow of the College of Physicians in England or Scotland *	25	0	0

	£	s.	d.
In England :—			
As a burghess, or into any corporation, or company, in any city, borough or town corporate :—			
In respect of birth, apprenticeship, or marriage	1	0	0
Upon any other ground	3	0	0
In Scotland :—			
As a burghess, or into any corporation or company in any burgh	0	5	0
ADVOCATE. See Admission.			
AFFIDAVIT and STATUTORY DECLARATION	0	2	6
†AGREEMENT or CONTRACT made pursuant to the Highways Acts, relating to the making, maintenance, or repair of highways	0	0	6
†AGREEMENT or MEMORANDUM OF AGREEMENT, made in England under hand only, or made in Scotland without clause of registration, and not otherwise specifically charged	0	0	6
AGREEMENT for a lease or tack, or for any letting. See Lease or Tack.			
AGREEMENT (under hand) on deposit of Deeds. See Mortgage (Equitable).			
AGREEMENT for SALE OF PROPERTY, chargeable, with certain exceptions, under Section 59 of the Stamp Act, 1891, with the same duty as an actual Conveyance on Sale (<i>q.v.</i>).			
ALLOTMENT. See Letter of Allotment.			
APPOINTMENT of a new trustee, and APPOINTMENT in execution of a special power of any property, etc., by any instrument not being a will	0	10	0
APPRAISEMENT or VALUATION.			
Where the amount of the appraisement does not exceed £5	0	0	3
Exceeds £5 and does not exceed £10	0	0	6
" £10 " " £20	0	1	0
" £20 " " £30	0	1	6
" £30 " " £40	0	2	0
" £40 " " £50	0	2	6
" £50 " " £100	0	5	0
" £100 " " £200	0	10	0
" £200 " " £500	0	15	0
" £500	1	0	0
APPRENTICESHIP, instrument of	0	2	6
ARTICLES OF ASSOCIATION of a company under the Companies Act, 1929, Sec. 9, to be stamped as a deed	0	10	0
ARTICLES OF CLERKSHIP whereby any person becomes bound to serve as a clerk in order to his admission :—			
As a solicitor of the Supreme Court in England	80	0	0
As a law agent to practise before the Court of Session or as a writer to the signet in Scotland	60	0	0
As a law agent to practise before a Sheriff Court in Scotland	0	2	6
Whereby any person having been before bound by duly stamped articles and not having completed his service, becomes bound afresh for the same purpose :			
Where the duty upon the previous articles was 2s. 6d.	0	2	6
In any other case	0	10	0
ASSIGNMENT or ASSIGNATION.			
By way of security, or of any security. See Mortgage, &c.			
Upon a sale, or by way of voluntary disposition <i>inter vivos</i> , or otherwise, See Conveyance.			
ATTORNEY, Letter or Power of. See Letter of Attorney.			
Warrant of. See Warrant of Attorney.			
AWARD in England and AWARD or DECREET ARBITRAL, in Scotland	0	10	0

BANK NOTE.

	£	s.	d.
For money not exceeding £1
Exceeding £1 and not exceeding £2
" £2 " " £5
" £5 " " £10
" £10 " " £20
" £20 " " £30
" £30 " " £50
" £50 " " £100

BANKERS' COMPOSITION.

Bank of England—on each £1,000,000 of the average amount of value of the bank post bills in circulation (the minimum average circulation on which composition is payable is £500,000)	...	...	...	...	...	...	...	3,500	0	0
Other bankers, for every £100 or fractional part of £100 of the average amount or value of notes and bills in circulation during every half year:—										
England	...	...	...	...	...	...	...	0	3	6
Scotland { Notes	...	...	...	...	...	...	...	0	4	2
{ Bills	...	...	...	...	...	...	...	0	3	6

BARRISTER-AT-LAW. See Admission.

BEARER, Instrument to. See Instrument to Bearer, and Share Warrant or Stock Certificate to Bearer.

†BILL OF EXCHANGE (Inland or Foreign) payable on demand or at sight or on presentation or within three days after date or sight ... 0 0 2

BILL OF EXCHANGE (Inland or Foreign) of any other kind whatsoever (except a Bank Note) and PROMISSORY NOTE of any kind whatsoever (except a Bank Note) drawn, or expressed to be payable, in the United Kingdom:

Where the amount or value of the money for which the bill or note is drawn or made does not exceed £10	...	...	...	...	...	...	...	0	0	2
Exceeds £10 and does not exceed £25	...	...	...	...	...	...	...	0	0	3
" £25 " " £50	...	...	...	...	...	...	...	0	0	6
" £50 " " £75	...	...	...	...	...	...	...	0	0	9
" £75 " " £100	...	...	...	...	...	...	...	0	1	0
Exceeds £100, for every £100, and also for any fractional part of £100, of such amount or value	...	...	...	...	...	...	...	0	1	0

[* N.B.—The *ad valorem* duties upon Bills of Exchange and Promissory Notes drawn or made out of the United Kingdom must be denoted by adhesive stamps.]

* BILL OF EXCHANGE (Foreign), drawn and expressed to be payable out of the United Kingdom, and actually paid or endorsed, or in any manner negotiated, in the United Kingdom:

Where the amount does not exceed £10	...	...	...	...	...	...	...	0	0	2
Exceeds £10 and does not exceed £25	...	...	...	...	...	...	...	0	0	3
" £25 " " £100	...	...	...	...	...	...	...	0	0	6
Exceeds £100, for every £100 and also for any fractional part of £100	...	...	...	...	...	...	...	0	0	6

BILL OF LADING of, or for, any goods or merchandise, or effects to be exported or carried coastwise ... 0 0 6

BILL OF SALE.

Absolute. See Conveyance on sale.
By way of Security. See Mortgage, etc.

BIRTH, Certificate of. See Copy or Extract (certified).

BOND for securing the payment or repayment of money or the transfer or retransfer of stock. See Mortgage, &c., and Marketable Security.

BOND in relation to any annuity upon the original creation and sale thereof. See Conveyance on Sale.

BOND, COVENANT or INSTRUMENT of any kind whatsoever.		£	s.	d.
(1) Being the only or principal or primary security for any annuity (except upon the original creation thereof by way of sale or security and except a superannuation annuity) or for any sum or sums of money at stated periods, not being interest for any principal sum secured by a duly stamped instrument, nor rent reserved by a lease or tack :				
For a definite and certain period so that the total amount to be ultimately payable can be ascertained.	{ The same <i>ad valorem</i> duty as a bond or covenant for such total amount. See Mortgage, etc.			
For the term of life or any other indefinite period :—				
For every £5 and also for any fractional part of £5 of the annuity or sum periodically payable	... ..	0	2	6
(2) Being a collateral, or auxiliary, or additional or substituted security, for any of the above-mentioned purposes where the principal or primary instrument is duly stamped :				
Where the total amount to be ultimately payable can be ascertained	{ The same <i>ad valorem</i> duty as a bond or covenant of the same kind for such total amount.			
In any other case :				
For every £5, and also for every fractional part of £5, of the annuity or sum periodically payable	... ..	0	0	6
(3) Being a grant or contract for payment of a superannuation annuity, that is to say, a deferred life annuity granted or secured to any person in consideration of annual premiums payable until he attains a specified age and so as to commence on his attaining that age :				
For every £5 and also for any fractional part of £5 of the annuity	... ..	0	0	6
BOND given pursuant to the directions of any Act, or of the Commissioners of Customs, or any of their officers, for or in respect of any of the duties of Excise or Customs, or for preventing frauds or evasions thereof, or for any other matter or thing relating thereto :				
Where the penalty of the bond does not exceed £150	{ The same <i>ad valorem</i> duty as a bond for the amount of the penalty.			
In any other case	... ..	0	5	0
BOND on obtaining letters of administration in England or a confirmation of testament in Scotland				
... ..	... ..	0	5	0
BOND of any kind whatsoever not specifically charged with any duty :				
Where the amount limited to be recoverable does not exceed £300	{ The same <i>ad valorem</i> duty as a bond for the amount limited.			
In any other case	... ..	0	10	0
CAPITAL DUTY (Limited Partnerships). Statement of the amount contributed by a limited partner, and statement of any increase in that amount. For every £100 or fractional part of £100 of original or additional capital so contributed				
... ..	... ..	0	10	0
CAPITAL DUTY (LOAN). See Loan Capital Duty.				
CAPITAL DUTY (SHARE). Companies and Corporations. For every £100 or fractional part of £100 of the nominal Share Capital or of any increase thereof				
... ..	... ..	0	10	0
CERTIFICATE to be taken out yearly by every solicitor in England ; law agent or writer to the signet in Scotland, or as a notary public in any part of Great Britain ; and by every other person in England legally qualified to act as a conveyancer, special pleader, or draughtsman in equity :—				
If such person practises in London within ten miles of the General Post Office ; or within the city or shire of Edinburgh	... ..	9	0	0
If such person practises beyond the above-mentioned limits	... ..	6	0	0
If he has not been in practice three years, half the foregoing rates.				

CERTIFICATE of District Auditor under the District Auditors Act, 1879, Sec. 6, as amended by the Finance Act, 1921, Sec. 61, and the Audit Stamp Duty Order, 1938, on the financial statement submitted to him by the local authority :

Where the amount on which Stamp Duty is payable does not exceed £25...		£	s.	d.
Exceeds	£25 and does not exceed	£50	...	...
"	£50	£100	...	...
"	£100	£250	...	...
"	£250	£500	...	...
"	£500	£1,000	...	...
"	£1,000	£2,500	...	...
"	£2,500	£5,000	...	...
"	£5,000	£10,000	...	...
"	£10,000	£25,000	...	...
"	£25,000	£50,000	...	...
"	£50,000	£100,000	...	...
"	£100,000	£150,000	...	...
"	£150,000	£200,000	...	...
"	£200,000	£250,000	...	...
"	£250,000	£300,000	...	...
"	£300,000	£350,000	...	...
"	£350,000	£400,000	...	...
"	£400,000	£450,000	...	...
"	£450,000	£500,000	...	...
"	£500,000	£550,000	...	...
"	£550,000	£600,000	...	...
"	£600,000	£700,000	...	...
"	£700,000	£800,000	...	...
"	£800,000	£900,000	...	...
"	£900,000	£1,000,000	...	...
"	£1,000,000	...	...	...
			£400	plus
				£20 for each
				additional
				£100,000
				or part
				thereof.

CERTIFICATE of Incorporation under The Charitable Trustees Incorporation Act, 1872 (35 & 36 Vict. c. 24), sec. 9, and application for such Certificate ... 0 10 0

CERTIFICATE of Registration under the Alkali, etc. Works Regulation Act, 1906, Sec. 9, as amended by the Finance Act, 1922, Sec. 47 :

- (1) An alkali work 10 0 0
 (2) Work requiring to be registered not being an alkali work 6 0 0

CHARTER of resignation, confirmation, novodamus, or upon apprising, or upon decret of adjudication, or sale of any lands, or other heritable subjects in Scotland 0 5 0

†CHARTER PARTY 0 0 6

CHEQUE. See Bill of Exchange payable on demand.

COLLATERAL SECURITY. See Bond, Covenant, &c., and Mortgage.

COLLEGE OF PHYSICIANS. See Admission.

COLONIAL SECURITY. See Marketable Security.

COMMISSION OF LUNACY 0 5 0

COMPANIES' CAPITAL. See Capital Duty.

CONTRACT. See Agreement.

* CONTRACT NOTE [as defined by Finance (1909-10) Act, 1910, Part V], for or relating to the sale or purchase of any stock or marketable security :—

	£	s.	d.
Where the value of the stock or marketable security is £5 and does not exceed £100	0	0	6
Exceeds £100 and does not exceed £500	0	1	0
" £500 " " £1,000	0	2	0
" £1,000 " " £1,500	0	3	0
" £1,500 " " £2,500	0	4	0
" £2,500 " " £5,000	0	6	0
" £5,000 " " £7,500	0	8	0
" £7,500 " " £10,000	0	10	0
" £10,000 " " £12,500	0	12	0
" £12,500 " " £15,000	0	14	0
" £15,000 " " £17,500	0	16	0
" £17,500 " " £20,000	0	18	0
" £20,000 " " 	1	0	0

CONVEYANCE or TRANSFER.

	On sale or by way of voluntary disposition <i>inter vivos</i> .	In any other case.
(1) Of any stock of the Bank of England	0	15 6
(2) Of any stock of the Government of Canada inscribed in books kept in the United Kingdom, or of any Colonial Stock to which the Colonial Stock Act, 1877, applies :—	0	7 9
For every £100, and also for any fractional part of £100, of the nominal amount of stock transferred	0	5 0
	0	2 6

CONVEYANCE or TRANSFER on Sale or by way of VOLUNTARY DISPOSITION *inter vivos*.

Where the amount or value of the consideration for the sale, or, in the case of voluntary disposition, the value of the property transferred, does not exceed £5	Of any stocks or marketable securities (except Bank of England stock or Colonial Government stocks), or of any other property	Of any property, except stocks and marketable securities, where the provisions of sect. 73, Finance (1909-10) Act, 1910, apply
Exceeds £5 and does not exceed £10	£ s. d. 0 1 0	£ s. d. 0 0 6
" £10 " " £15	0 2 0	0 1 0
" £15 " " £20	0 3 0	0 1 6
" £20 " " £25	0 4 0	0 2 0
" £25 " " £50	0 5 0	0 2 6
" £50 " " £75	0 10 0	0 5 0
" £75 " " £100	0 15 0	0 7 6
" £100 " " £125	1 0 0	0 10 0
" £125 " " £150	1 5 0	0 12 6
" £150 " " £175	1 10 0	0 15 0
" £175 " " £200	1 15 0	0 17 6
" £200 " " £225	2 0 0	1 0 0
" £225 " " £250	2 5 0	1 2 6
" £250 " " £275	2 10 0	1 5 0
" £275 " " £300	2 15 0	1 7 6
" £300 " " £350	3 0 0	1 10 0
" £350 " " £400	3 10 0	1 15 0
" £400 " " £450	4 0 0	2 0 0
" £450 " " £500	4 10 0	2 5 0
" £500 " " 	5 0 0	2 10 0
	ros. per £50 or fractional part of £50.	

CONVEYANCE or TRANSFER by way of security of any property (except (1) stock of the Bank of England, or (2) stock of the Government of Canada inscribed in books kept in the United Kingdom or Colonial Stock to which the Colonial Stock Act, 1877, applies), or of any security. See Mortgage, &c., and Mortgage of Stock or Marketable Security. *f s. d.*

CONVEYANCE or TRANSFER of any kind not hereinbefore described ... o 10 c

COPY or EXTRACT (attested or in any manner authenticated) of or from :—

- (1) An instrument chargeable with any duty.
- (2) An original will, testament, or codicil.
- (3) Any public register (except any register of births, baptisms, marriages, deaths, burials, or cremations).
- (4) The books, rolls, or records of any court.
 - In the case of an instrument chargeable with duty } The same duty as such
 - not amounting to rs. } instrument.
 - In any other case o 1 0

† COPY or EXTRACT (certified) of or from any register of births, baptisms, marriages, deaths, burials or cremations o 0 1

COPYHOLD and CUSTOMARY ESTATES—Instruments relating thereto.

- Upon a sale thereof. See Conveyance on Sale.
- Upon a mortgage thereof. See Mortgage, &c.
- Upon a demise thereof. See Lease or Tack.
- Upon any other occasion :

Surrender or grant made out of court, or the memorandum thereof, and copy of court roll of any surrender or grant made in court o 10 0

COUNTERPART. See Duplicate.

COUPON. See Bill of Exchange, and Policy.

COVENANT for securing the payment or repayment of money, or the transfer or retransfer of stock. See Mortgage, &c.

COVENANT in relation to any annuity upon the original creation and sale thereof. See Conveyance on Sale.

COVENANT in relation to any annuity (except upon the original creation and sale thereof), or to other periodical payments. See Bond, Covenant, &c.

COVENANT. Any separate deed of covenant (not being an instrument chargeable with *ad valorem* duty as a conveyance on sale or mortgage) made on the sale or mortgage of any property, and relating solely to the conveyance or enjoyment of, or the title to, the property sold or mortgaged, or to the production of the muniments of title relating thereto, or to all or any of the matters aforesaid.

Where the *ad valorem* duty in respect of the consideration or mortgage money does not exceed 10s. } A duty equal to the amount of such *ad valorem* duty.

In any other case o 10 0

CREDIT, Letter of. See Bill of Exchange.

DEATH, Certificate of. See Copy or Extract (certified).

DEBENTURE for securing the payment or repayment of money or the transfer or retransfer of stock. See Mortgage, &c., and Marketable Security.

DECLARATION of any use or trust of or concerning any property by any writing, not being a will, or an instrument chargeable with *ad valorem* duty as a settlement, or as a voluntary disposition *inter vivos* o 10 0

DEED whereby any real burden is declared or created on lands or heritable subjects in Scotland. See Mortgage, &c.

(55543)

A 7

DEED containing an obligation to infest any person in heritable subjects in Scotland, under a clause of reversion, as a security for money. <i>See</i> Mortgage, &c.	£	s.	d.
DEED containing an obligation to infest or seize in an annuity to be uplifted out of heritable subjects in Scotland. <i>See</i> Bond, Covenant, &c.			
DEED of any kind whatsoever, not otherwise described	0	10	0
DEEDS OF ARRANGEMENT ACT, 1914, Section 5. Upon every deed of arrangement registered under the provisions of this Act— For every £100 or fraction of £100 of the sworn value of the property passing, or (where no property passes under the deed) the amount of composition payable under the deed.	} is, in addition to the proper Inland Revenue duty.		
DEPUTATION or APPOINTMENT of a gamekeeper	0	10	0
DISPOSITION in Scotland of any property, not otherwise described	0	10	0
DOCK WARRANT. <i>See</i> Warrant for Goods.			
DRAFT for money. <i>See</i> Bill of Exchange.			
DUPLICATE or COUNTERPART of any instrument chargeable with any duty :			
Where such duty does not amount to 5s.	{ The same duty as the original instrument.		
In any other case	0	5	0
EXCHANGE OR EXCAMBION.—Instruments effecting :			
Where the consideration given for equality does not exceed £100	0	10	0
Where the consideration given for equality exceeds £100	{ <i>ad valorem</i> Conveyance on Sale duty on the amount of such consideration only.		
EXEMPLIFICATION or CONSTAT under the Great Seal of the United Kingdom of any letters patent or grant made or to be made by His Majesty, or by any of his royal predecessors of any honour, dignity, promotion, franchise, liberty, or privilege, or of any lands, office, or other thing whatsoever	5	0	0
EXEMPLIFICATION under the seal of any court in England of any record or proceeding therein	3	0	0
FACULTY, LICENCE, COMMISSION, or DISPENSATION for admitting or authorising any person to act as a notary public :			
In England	30	0	0
In Scotland	20	0	0
FACULTY or DISPENSATION of any other kind :			
In England	30	0	0
FORECLOSURE, Order for. <i>See</i> Conveyance on Sale.			
FOREIGN SECURITY. <i>See</i> Marketable Security.			
FURNISHED HOUSE or Apartments, Letting of. <i>See</i> Lease.			
GIFT <i>inter vivos</i> . <i>See</i> Conveyance on Sale.			
GRANT or LICENCE under the sign manual of His Majesty to take and use a surname and arms, or surname only :			
In compliance with the injunctions of any will or settlement	50	0	0
Upon any voluntary application	10	0	0
GRANT of arms or armorial ensigns only, under the sign manual of His Majesty, or by any of the Kings of Arms of England or Scotland	10	0	0
GRANT of the custody of the person or estate of any lunatic	2	0	0

HABITUAL DRUNKARDS' RETREAT. See Licence. £ s. d.

INNS OF COURT. See Admission.

INSTRUMENT TO BEARER (not being a share warrant or stock certificate to bearer) by means of which any share or stock of any company formed or established out of the United Kingdom is assigned, transferred, or in any manner negotiated in the United Kingdom [Sections 4 (2) and 6 of Finance Act, 1899] :

For every £25, and also for every fractional part of £25 of the nominal value of the share or stock 0 0 3

INSURANCE. See Policy.

LAW AGENT. See Admission and Certificate.

LAW STUDENT. See Admission.

LEASE or TACK.

(1) For any definite term not exceeding a year :

† Of any dwelling-house, or part thereof, at a rent not exceeding the rate of £40 per annum 0 0 1

(2) For any definite term less than a year :

† Of any furnished dwelling-house or apartments where the rent for such term exceeds £25 0 5 0

† Of any lands, tenements, or heritable subjects except or otherwise than as aforesaid. } The same duty as a lease for a year at the rent reserved for the definite term.

[† In the case of furnished dwelling-houses or apartments, the duty chargeable on instruments under sub-head (2), and duplicates or counterparts of such instruments, may be denoted by adhesive stamps.]

(3) For any other definite term, or for any indefinite term :

Of any lands, tenements, or heritable subjects—

Where the consideration, or any part thereof, moving to the lessor or to any other person, consists of any money, stock, or security :

In respect of such consideration (subject to the provisions of Section 15, Revenue Act, 1911). } The same duty as a conveyance on a sale for the same consideration. (See heading "CONVEYANCE OR TRANSFER ON SALE.")

Where the consideration, or any part thereof, is any rent :

In respect of such consideration :

If the rent, whether reserved as a yearly rent or otherwise, is at a rate or average rate :

	If the Term does not exceed 35 Years, or is Indefinite	If the Term exceeds 35 Years, but does not exceed 100 Years	If the Term exceeds 100 Years
	£ s. d.	£ s. d.	£ s. d.
Not exceeding £5 per annum	0 1 0	0 6 0	0 12 0
Exceeding £5 and not exceeding £10	0 2 0	0 12 0	1 4 0
" £10 " " " £15	0 3 0	0 18 0	1 16 0
" £15 " " " £20	0 4 0	1 4 0	2 8 0
" £20 " " " £25	0 5 0	1 10 0	3 0 0
" £25 " " " £50	0 10 0	3 0 0	6 0 0
" £50 " " " £75	0 15 0	4 10 0	9 0 0
" £75 " " " £100	1 0 0	6 0 0	12 0 0
" £100. For every full sum of £50, and also for any fractional part of £50 thereof	0 10 0	3 0 0	6 0 0

(4) Of any other kind whatsoever not before described 1 0 0
(55543) A 8

LETTER OF ALLOTMENT and †LETTER OF RENUNCIATION, or any £ s. d.
other document having the effect of a letter of allotment :

- (1) Of any share or fractional part of a share of any company or proposed company.
- (2) In respect of any loan raised or proposed to be raised, by any company or proposed company, or by any municipal body or corporation.
- (3) Issued or delivered in the United Kingdom, of any share or fractional part of a share of any foreign or colonial company or proposed company, or in respect of any loan raised or proposed to be raised by or on behalf of any foreign or colonial state, government, municipal body, corporation, or company :

Where the nominal amount which is allotted or to which the letter of renunciation relates is less than £5 0 0 1
Do. Do. not less than £5 0 0 6

[† The duty on a letter of renunciation may be denoted by an adhesive stamp.]

LETTER OF CREDIT. See Bill of Exchange.

LETTER OR POWER OF ATTORNEY, and COMMISSION, FACTORY, MANDATE, or other instrument in the nature thereof :

- † (1) For the sole purpose of appointing or authorising a proxy to vote at any one meeting at which votes may be given by proxy, whether the number of persons named in such instrument be one or more... .. 0 0 1
- (2) By any petty officer, seaman, marine, or soldier serving as a marine, or his representatives, for receiving prize money or wages 0 1 0
- (3) For the receipt of the dividends or interest of any stock :
Where made for the receipt of one payment only 0 1 0
In any other case 0 5 0
- (4) For the receipt of any sum of money, or any bill of exchange or promissory note for any sum of money, not exceeding £20, or any periodical payments, not exceeding the annual sum of £10 (*not being hereinbefore charged*) 0 5 0
- (5) Of any kind whatsoever not hereinbefore described and not specially exempted 0 10 0

LETTERS OF MARQUE AND REPRISAL 5 0 0

LICENCES.

Bankers 30 0 0
Marriage, if special (in England) 5 0 0
Marriage, not special (in England) 0 10 0
Attorneys', Solicitors', Notaries', &c. See Certificate and Faculty.

LICENCE under the seal of any archbishop, bishop, chancellor, or other ordinary, or by any ecclesiastical court in England, or by any presbytery or other ecclesiastical power in Scotland :

- (1) To hold the office of lecturer, reader, chaplain, church clerk, chapel clerk, parish clerk, or sexton
- (2) For licensing a building for the performance of divine service within an ecclesiastical district formed under the provisions of the New Parishes Acts 0 10 0
- (3) For licensing any chapel for the solemnization of marriages therein, pursuant to the provisions of the Act 6 & 7 Will. 4, c. 85
- (4) For any other purpose 2 0 0

LICENCE TO KEEP A RETREAT under the Habitual Drunkards Act, 1879, s. 14 :

Upon every licence 5 0 0
And for every patient above ten, whom it is intended to admit into the retreat 10 0 0

LICENCE or RENEWED LICENCE for a house for the reception of lunatics under the Lunacy Act, 1890, s. 216 0 10 0

LIMITED PARTNERSHIPS. See Capital Duty.

LOAN CAPITAL DUTY.

Local authorities, corporations, companies, &c. Issue of Loan Capital not secured by an instrument bearing the Mortgage or Marketable Security Duty—

£ s. d.

For every £100 or fractional part of £100 of the amount secured by the issue 0 2 6

LUNACY ACT. See Licence.

MARKETABLE SECURITY as defined by sect. 82, Stamp Act, 1891 :

I. Not transferable by delivery The same duty as upon a Mortgage for the same amount.

II. Transferable by delivery :—

- A. Colonial Government Security
- B. Colonial Municipal Security :—
- (1) Bearing date or signed before or on the 6th August, 1885. } Double the duty upon a Mortgage for the same amount.
- (2) Bearing date or signed or offered for subscription after 6th August, 1885 :
 - (a) Repayable within a period not exceeding one year of date when duty payable 6d. for every £10
 - (b) Repayable within a period not exceeding three years of date when duty payable 1s. for every £10
 - (c) Repayable at a period exceeding three years of date when duty payable 2s. for every £10
 - (d) Security substituted for one duly stamped under (c) ... 1s. for every £20

C. Other than Colonial Municipal and Colonial Government :—

- (1) Bearing date or signed before or on 6th August, 1885 :
 - (a) Repayable within a period not exceeding one year of date when duty payable 6d. for every £10
 - (b) Repayable within a period not exceeding three years of date when duty payable 1s. for every £10
 - (c) Repayable at a time exceeding three years of date when duty payable } Four times the duty upon a Mortgage for the same amount.
- (2) Bearing date or signed or offered for subscription after 6th August, 1885 :
 - (a) Repayable within a period not exceeding one year of date when duty payable 6d. for every £10
 - (b) Repayable within a period not exceeding three years of date when duty payable 1s. for every £10
 - (c) Repayable at a time exceeding three years of date when duty payable 4s. for every £10
 - (d) Security substituted for one duly stamped under (c) ... 2s. for every £20

MARKETABLE SECURITY as described in Finance Act, 1899, sections 4 (1) and 6 :—

Repayable within a period not exceeding one year of date when duty payable 6d. for every £10
 Repayable within a period not exceeding three years of date when duty payable 1s. for every £10
 Repayable at a time exceeding three years of date when duty payable 4s. for every £10

MARRIAGE, Certificate of. See Copy or Extract (certified)

MEMORANDUM OF AGREEMENT. See Agreement. £ s. d.

MEMORANDUM OF ASSOCIATION of a company under the Companies Act, 1929, Sec. 3, to be stamped as a deed 0 10 0

MEMORIAL to be registered pursuant to any Act for the time being in force relating to the public registering of deeds in England :

Where the instrument registered is chargeable with any duty not amounting to 2s. 6d. } The same duty as the registered instrument.
 In any other case 0 2 6

(55543)

A 9

MORTGAGE, BOND, DEBENTURE, COVENANT (except a Marketable Security otherwise specially charged with duty), and WARRANT OF ATTORNEY to confess and enter up judgment : £ s. d.

(1) Being the only or principal or primary security (other than an equitable mortgage) for the payment or repayment of money :			
Not exceeding £10	...	...	0 0 3
Exceeding £10 and not exceeding £25	...	...	0 0 8
" £25 " " £50	...	...	0 1 3
" £50 " " £100	...	...	0 2 6
" £100 " " £150	...	...	0 3 9
" £150 " " £200	...	...	0 5 0
" £200 " " £250	...	...	0 6 3
" £250 " " £300	...	...	0 7 6
Exceeding £300—			
For every £100, and also for any fractional part of £100 of the amount secured	...	...	0 2 6
(2) Being a collateral, or auxiliary, or additional or substituted security (other than an equitable mortgage), or by way of further assurance for the above-mentioned purpose where the principal or primary security is duly stamped :			
For every £100, and also for any fractional part of £100 of the amount secured	...	...	0 0 6
(But the whole amount of duty shall not exceed 10s.)			
(3) Being an equitable mortgage :			
For every £100, and any fractional part of £100, of the amount secured	...	...	0 1 0
(4) Transfer, Assignment, Disposition, or Assignment of any mortgage, bond, debenture, or covenant (except a marketable security), or of any money or stock secured by any such instrument, or by any warrant of attorney to enter up judgment, or by any judgment (except a Transfer, &c., by way of voluntary disposition <i>inter vivos</i> , as to which see Conveyance on Sale) :			
For every £100, and also for any fractional part of £100, of the amount transferred, assigned, or disposed, exclusive of interest which is not in arrear	...	...	0 0 6
And also where any further money is added to the money already secured	} The same duty as a principal security for such further money.		
(5) Reconveyance, Release, Discharge, Surrender, Re-surrender, Warrant to Vacate, or Renunciation of any such security as aforesaid, or of the benefit thereof, or of the money thereby secured :			
For every £100, and also for any fractional part of £100, of the total amount or value of the money at any time secured	...	...	0 0 6

MORTGAGE OF STOCK or MARKETABLE SECURITY.

Under hand only. See Agreement.
By deed. See Mortgage.

† NOTARIAL ACT of any kind whatsoever (except a protest of a bill of exchange or promissory note, or any notarial instrument to be expedited and recorded in any register of sasines) 0 1 0

NOTARY PUBLIC. See Certificate and Faculty.

ORDER for the payment of money, See Bill of Exchange.

PARTITION or DIVISION.—Instruments effecting :

If the consideration for equality does not exceed £100	...	...	0 10 0
If the consideration for equality exceeds £100	} <i>ad valorem</i> Conveyance on Sale duty on the amount of such consideration only.		

PASSPORT 0 0 6

† POLICY OF INSURANCE AGAINST ACCIDENT and POLICY OF INSURANCE for any payment agreed to be made during the sickness of any person, or his incapacity from personal injury, or by way of indemnity against loss or damage of or to any property, and Policy of Insurance or Indemnity against liability incurred by employers in consequence of claims made upon them by workmen who have sustained personal injury, when the annual premium on such policies does not exceed two pounds 0 0 6

POLICY OF LIFE INSURANCE :		£	s.	d.
Where the sum insured does not exceed £10	... ..	0	0	1
Exceeds £10 but does not exceed £25	... ..	0	0	3
Exceeds £25 but does not exceed £500 :—				
For every full sum of £50, and also for any fractional part of £50, of the amount insured	... ..	0	0	6
Exceeds £500 but does not exceed £1,000 :—				
For every full sum of £100, and also for any fractional part of £100, of the amount insured	... ..	0	1	0
Exceeds £1,000 :—				
For every full sum of £1,000, and also for any fractional part of £1,000, of the amount insured	... ..	0	10	0

POLICY OF SEA INSURANCE :

- (1) Where the premium or consideration does not exceed the rate of 2s. 6d. per centum of the sum insured 0 0 1
- Where the premium or consideration is expressed to be a sum not exceeding the rate of half-a-crown per cent., and is subject to an increase (whether defined or not in the policy) in the event of the occurrence of a specified contingency, it shall be treated as one not exceeding the rate of half-a-crown per cent. But if, owing to the occurrence of the contingency, the premium or consideration is increased so as to exceed the rate of half-a-crown per cent., the policy or a new policy to be thereupon issued shall be stamped with the additional duty payable and may be so stamped without penalty at any time not exceeding thirty days after the date on which the increased premium or consideration becomes ascertained.
- (2) In any other case :—
- (a) For or upon any voyage :—
- | | | | | |
|---|--------|---|---|---|
| Where the sum insured does not exceed £250 | ... .. | 0 | 0 | 3 |
| exceeds £250 but does not exceed £500 | ... .. | 0 | 0 | 6 |
| " £500 " " " £750 | ... .. | 0 | 0 | 9 |
| " £750 " " " £1,000 | ... .. | 0 | 1 | 0 |
| " £1,000, for every £500 or fractional part of £500 | ... .. | 0 | 0 | 6 |

- (b) For time :—
- Where the insurance is made for any time not exceeding six months, a duty equivalent to three times the amount payable if the insurance were made upon a voyage.
- Where the insurance is made for any time exceeding six months but not exceeding twelve months, a duty equivalent to six times the amount payable if the insurance were made upon a voyage.

POWER OF ATTORNEY. See Letter of Attorney.

PRECEPT OF CLARE CONSTAT to give seisin of lands or other heritable subjects in Scotland 0 5 0

PROCURATION, deed, or other instrument of 0 10 0

PROMISSORY NOTE. See Bank Note, Bill of Exchange.

† PROTEST, of any bill of exchange or promissory note :—

Where the duty on the bill or note does not exceed 1s.	} The same duty as the bill or note.
In any other case	... ..		0 1 0

PROXY. See Letter or Power of Attorney.

† RECEIPT given for, or upon the payment of money amounting to £2 or upwards 0 0 2

RECONVEYANCE. See Mortgage.

RELEASE or RENUNCIATION of any property, or of any right or interest in any property :—

Upon a sale or by way of voluntary disposition <i>inter vivos</i> . See Conveyance on Sale.			
By way of security, See Mortgage, &c.			
In any other case	0	10	0

RENUNCIATION, Letter of. See Letter of Allotment.

RESIGNATION.

Principal or original instrument of resignation, or service of cognition of heirs, or charter or seisin of any houses, lands, or other heritable subjects in Scotland holding burgage, or of burgage tenure	0	5	0
And instrument of resignation of any lands or other heritable subjects in Scotland not of burgage tenure	0	5	0

REVOCAION of any use or trust of any property by any writing, not being a will

	0	10	0
--	---	----	---

SCRIP CERTIFICATE, SCRIP, or other document :

(1) Entitling any person to become the proprietor of any share or fractional part of a share of any company or proposed company	}	0	0	2
(2) Issued or delivered in the United Kingdom and entitling any person to become the proprietor of any share or fractional part of a share of any foreign or colonial company or proposed company				
(3) Denoting, or intended to denote, the right of any person as a subscriber in respect of any loan raised or proposed to be raised by any company or proposed company, or by any municipal body or corporation				
(4) Issued or delivered in the United Kingdom and denoting, or intended to denote, the right of any person as a subscriber in respect of any loan raised or proposed to be raised by or on behalf of any foreign or colonial state, government, municipal body, corporation, or company				

SEISIN.

Instrument of seisin given upon any charter, precept of clare constat, or precept from Chancery, or upon any wadset, heritable bond, disposition, apprising, adjudication or otherwise of any lands or heritable subjects in Scotland	0	5	0
And any NOTARIAL INSTRUMENT to be expedited and recorded in any register of sasines	0	5	0

SETTLEMENT.

Any instrument, whether voluntary or upon any good or valuable consideration, other than a bona fide pecuniary consideration, whereby any definite and certain principal sum of money (whether charged or chargeable on lands or other hereditaments or heritable subjects, or not, or to be laid out in the purchase of lands or other hereditaments or heritable subjects or not) or any definite and certain amount of stock, or any security, is settled or agreed to be settled in any manner whatsoever :—

For every £100, and also for any fractional part of £100, of the amount or value of the property settled or agreed to be settled	0	5	0
---	---	---	---

Where, however, an instrument is chargeable with duty both as a conveyance or transfer operating as a voluntary disposition *inter vivos* under Section 74 of the Finance (1909-10) Act, 1910, and as a Settlement under the heading "Settlement" in the First Schedule of the Stamp Act, 1891, the instrument is to be charged with duty as a conveyance or transfer under Section 74, but not as a Settlement. [See in this connection Section 74 (4) and (5) of the Finance (1909-10) Act, 1910.]

SHARE CAPITAL DUTY. See Capital Duty (Share).

SHARE CERTIFICATE (FOREIGN). See Instrument to Bearer.

SHARE WARRANT or STOCK CERTIFICATE TO BEARER:

(1) Of a company formed or established in the United Kingdom									
(2) Of a company formed or established out of the United Kingdom by means of which any share or stock is assigned, transferred or in any manner negotiated in the United Kingdom [Sec. 4 (1), Finance Act, 1899]:—									
For every £10, and also for any fractional part of £10, of the nominal value of the share or stock to which the warrant or certificate relates								£	s. d.
								0	4 0
SOLICITOR. See Admission and Certificate.									
STATUTORY DECLARATION. See Affidavit.									
SUBSTITUTED SECURITY. See Bond, Covenant, &c., Marketable Security, and Mortgage, &c.									
SUPERANNUATION ANNUITY. See Bond, Covenant, &c.									
SURRENDER:									
Of copyholds. See Copyhold.									
Of any other kind whatsoever not chargeable with duty as a conveyance on sale or by way of voluntary disposition <i>inter vivos</i> or as a mortgage ...								0	10 0
TENANCY AGREEMENT. See Lease.									
TRANSFER. See Conveyance or Transfer.									
† TRANSFER.									
Any request or authority to the purser or other officer of any mining company, conducted on the cost book system, to enter or register any transfer of any share or part of a share in any mine, or any notice to such purser or officer of any such transfer								0	0 6
VALUATION. See Appraisement.									
VOLUNTARY DISPOSITION <i>inter vivos</i> . See Conveyance on Sale.									
† VOTING PAPER.									
Any instrument for the purpose of voting by any person entitled to vote at any meeting of any body exercising a public trust, or of the shareholders or members or contributors to the funds of any company, society or institution								0	0 1
WARRANT OF ATTORNEY, to confess and enter up a judgment given as a security for the payment or repayment of money, or for the transfer or re-transfer of stock. See Mortgage, &c.									
WARRANT OF ATTORNEY of any other kind								0	10 0
† WARRANT FOR GOODS								0	3
WRIT:									
(1) Of ACKNOWLEDGEMENT under The Registration of Leases (Scotland) Act, 1857									
(2) Of ACKNOWLEDGEMENT by any person infeft in lands in Scotland in favour of the heir or disponee of a creditor fully vested in right of an heritable security constituted by infeftment								0	5 0
†(3) Of RESIGNATION and CLARE CONSTAT									

GENERAL EXEMPTIONS FROM ALL STAMP DUTIES.

- (1) Transfers of shares in the Government or Parliamentary Stocks or Funds.
 - (2) Instruments for the sale, transfer, or other disposition, either absolutely or by way of mortgage, or otherwise, of any ship or vessel, or any part interest, share, or property of or in any ship or vessel.
 - (3) Instruments of apprenticeship, bonds, contracts, and agreements entered into in the United Kingdom, for or relating to the service in any of His Majesty's colonies or possessions abroad of any person as an artificer, clerk, domestic servant, handicraftsman, mechanic, gardener, servant in husbandry or labourer.
 - (4) Testaments, testamentary instruments and dispositions *mortis causa* in Scotland.
 - (5) Instruments made by, to, or with the Commissioners of Works for any purposes of the Act 15 and 16 Vict. c. 28.
- For exemptions other than General Exemptions, *see* under the various headings in the First Schedule to the Stamp Act, 1891, and also various other enactments.

TABLE 16.—Stamp Duties

Budget Estimate, Exchequer Receipt and Net Receipt

Year	Budget Estimate	Exchequer Receipt	NET RECEIPT		
			ENGLAND AND WALES	SCOTLAND	GREAT BRITAIN
	£	£	£	£	£
1936-37	27,000,000	29,140,000	27,192,653	1,783,379	28,976,032
1937-38	29,000,000	24,170,000	22,654,475	1,577,184	24,231,659
1938-39	24,000,000	20,980,000	19,588,247	1,526,831	21,115,078
1939-40	17,000,000	17,070,000	16,011,207	1,350,166	17,361,373
1940-41	19,000,000	13,678,000	11,905,013	1,104,438	13,009,451
1941-42	14,000,000	14,133,000	13,615,208	1,275,191	14,890,399
1942-43	15,000,000	15,280,000	14,050,967	1,260,181	15,311,148
1943-44	17,000,000	17,740,000	15,040,634	1,460,161	16,500,795
1944-45	19,000,000	17,010,000	16,759,902	1,668,119	18,428,021
1945-46	19,000,000	25,099,000	23,487,558	2,009,581	25,497,139

TABLE 17.—Stamp Duties. Classification, 1945-46

	Net Receipt		
	England and Wales	Scotland	Great Britain
	£	£	£
(1) Land and Property other than Stocks and Shares :—			
Conveyances (Lands and Houses) { On Sale ... Single Rate	216,430	7,134	223,564
Conveyances (Lands and Houses) { Voluntary dispositions— " ... Double "	5,295,158	353,780	5,648,938
Conveyances (Other Property) { On Sale ... Single Rate	7,175	672	7,847
Conveyances (Other Property) { Voluntary dispositions— " ... Double "	49,877	10,380	60,257
Conveyances (Other Property) { On Sale ... Single Rate	18,973	866	19,839
Conveyances (Other Property) { Voluntary dispositions— " ... Double "	215,938	20,319	236,257
Leases	2,272	145	2,417
Mortgages, &c. (Lands and Houses)	40,368	2,361	42,729
Mortgages, &c. (Other Property)	267,653	19,337	286,990
" (Other Property)	300,900	15,367	316,267
" (Other Property)	80,399	3,115	83,514
Total of (1)	6,495,143	433,476	6,928,619
(2) Stocks, Shares, Debentures, &c. :—			
Transfers of stocks and shares { On Sale	7,383,049	494,462	7,877,511
Transfers of stocks and shares { Voluntary dispositions	86,706	10,561	97,267
Composition for duty from Corporations, &c.	301,022	—	301,022
Share Warrants to Bearer	4,545	73	4,618
Marketable Securities transferable by delivery	23,247	24	23,271
Bonds, Debentures, &c. (at 2s. 6d. per cent. duty)	38,199	4,483	42,682
Loan Capital Duty	5,157	561	5,718
Contract Notes (Stockbrokers')	231,741	14,623	246,364
Letters of Allotment... ..	7,786	27	7,813
Total of (2)	8,081,452	524,814	8,606,266
(3) Companies' Share Capital Duty—Total	1,109,010	37,047	1,146,057
(4) Cheques, Bills of Exchange, &c. :—			
Cheques	3,448,343	295,491	3,743,834
Bills of Exchange and Promissory Notes :—			
Inland	75,297	5,568	80,865
Foreign	22,202	†—31	22,171
Bankers' Bills and Notes	—	270,518	270,518
Total of (4)	3,545,842	571,546	4,117,388
(5) Receipts, &c.*—Total	2,402,237	323,595	2,725,832
(6) Shipping :—			
Marine Insurance Policies	598,493	5,685	604,178
Bills of Lading	47,417	4,364	51,781
Total of (6)	645,910	10,049	655,959
(7) Certificates and Licences :—			
Solicitors' and Conveyancers' Certificates... ..	96,204	17,054	113,258
Bankers' Licences	—	23,550	23,550
Certificates of Registration of Alkali and other Works	6,170	480	6,650
Total of (7)	102,374	41,084	143,458
(8) Miscellaneous :—			
Life Insurance Policies	260,359	14,040	274,399
Fire, Accident, and Miscellaneous Policies	108,250	6,613	114,863
Settlements	17,061	3,932	20,993
Agreements under hand	21,414	3,631	25,045
Documents not classified (including transfers from Post Office Receipts for adhesive stamps above 2d. in value on deeds, &c.)	688,526	39,415	727,941
Penalties	9,980	339	10,319
Total of (8)	1,105,590	67,970	1,173,560
TOTAL OF ALL STAMP DUTIES	23,487,558	2,009,581	25,497,139

* Includes small sums received in respect of Proxies (at 1d.) and Scrip Certificates. See also relative note on page 37.

† Repayments exceeded receipts.

TABLE 18.—Stamp Duties. Classification of Net Receipt

	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42	1942-43	1943-44	1944-45	1945-46
	£	£	£	£	£	£	£	£	£	£
<i>(x) Land and Property other than Stocks and Shares :—</i>										
Conveyances (Lands and Houses)	3,997,993	3,781,375	3,184,645	2,075,334	1,035,322	1,138,667	1,536,451	2,168,400	3,045,182	5,568,640
{ England and Wales	190,638	196,577	209,823	152,059	83,361	87,242	122,391	154,642	222,459	371,966
{ Scotland										
{ Great Britain	4,187,731	3,977,952	3,394,468	2,227,393	1,118,683	1,225,909	1,658,842	2,323,042	3,267,641	5,940,666
Conveyances (Other Property) {										
{ England and Wales	373,670	364,097	332,294	260,550	173,633	171,216	174,004	197,764	239,892	277,551
{ Scotland	30,347	41,392	18,566	14,324	14,922	9,610	12,753	12,764	17,776	23,691
{ Great Britain	404,017	405,489	350,860	274,874	188,555	180,826	186,757	210,528	257,668	301,242
Leases	489,068	492,761	446,571	330,553	223,048	170,790	169,715	177,201	180,794	267,653
{ England and Wales	12,638	11,401	11,501	9,605	9,472	8,403	8,287	7,514	17,337	19,337
{ Scotland										
{ Great Britain	501,706	504,162	458,072	340,158	232,520	179,193	178,002	184,715	198,131	286,990
Mortgages, &c. (Lands and Houses)	439,225	431,681	395,829	261,538	102,865	83,432	108,673	152,639	187,961	300,900
{ England and Wales	16,831	16,449	18,930	13,082	5,752	4,587	7,093	7,791	12,405	15,367
{ Scotland										
{ Great Britain	456,056	448,130	414,759	274,620	108,617	88,019	115,766	160,430	200,366	316,267
Mortgages, &c. (Other Property)	144,835	183,976	153,488	102,232	47,538	34,224	38,954	51,872	41,009	80,399
{ England and Wales	6,381	7,584	8,489	5,504	4,356	3,692	3,431	3,085	2,865	3,115
{ Scotland										
{ Great Britain	151,216	191,560	161,977	107,736	51,894	37,916	42,385	54,917	43,874	83,514
Total of (x)	5,443,891	5,253,890	4,512,827	3,030,207	1,562,406	1,598,329	2,027,797	2,747,876	3,694,838	6,495,143
{ England and Wales	256,835	273,403	257,309	194,574	117,863	113,534	153,955	185,796	272,842	433,476
{ Scotland										
{ Great Britain	5,700,726	5,527,293	4,780,136	3,224,781	1,700,269	1,711,863	2,181,752	2,933,672	3,967,680	6,928,619

(2) - Stocks, Shares, Debentures, Bearer Bonds, &c. :-											
Transfers of Stocks and Shares	England and Wales	9,807,750	6,003,608	4,424,080	3,322,297 [*]	2,211,261	2,830,828	3,863,124	4,929,814	5,209,057	7,469,755
	Scotland	550,849	350,965	261,992	211,694	157,458	234,766	290,383	362,770	413,574	505,023
	Great Britain	10,358,599	6,354,573	4,686,072	3,533,991	2,368,719	3,065,594	4,153,507	5,292,584	5,622,631	7,974,778
Composition for Transfer Duty from Corporations, &c.	England and Wales	356,824	391,331	393,909	399,901	362,375	446,199	372,292	335,976	321,088	301,022
	Scotland	1,393	3,747	2,705	1,353	2,036	705	58	29	45	—
	Great Britain	358,217	395,078	396,614	401,254	364,411	446,904	372,350	336,005	321,133	[301,022
Share Warrants to Bearer	England and Wales	228,459	164,544	61,328	23,329	4,345	1,615	1,141	2,188	1,313	4,545
	Scotland	401	110	41	124	47	52	34	29	31	73
	Great Britain	228,860	164,654	61,369	23,453	4,392	1,667	1,175	2,217	1,344	4,618
Marketable Securities transferable by delivery*	England and Wales	326,042	274,973	99,146	36,649	58,386	37,390	24,003	27,131	24,553	23,247
	Scotland	260	92	118	59	12	686	16	34	14	24
	Great Britain	326,302	275,065	99,264	36,708	58,398	38,076	24,019	27,165	24,567	23,271
Bonds, Debentures, &c. (at 2s. 6d. per cent. Duty)	England and Wales	158,444	161,161	139,956	103,634	75,543	87,568	83,235	50,830	46,703	38,199
	Scotland	10,152	9,754	9,830	9,956	3,920	1,735	1,718	3,531	3,852	4,483
	Great Britain	168,596	170,915	149,786	113,590	79,463	89,303	84,953	54,361	50,555	42,682
Loan Capital Duty	England and Wales	38,182	45,830	32,998	13,126	2,785	9,574	7,829	92,101	1,974	5,157
	Scotland	5,643	3,495	109	204	2	19	25	140	—	561
	Great Britain	43,825	49,325	33,107	13,330	2,787	9,593	7,854	92,241	1,974	5,718
Contract Notes (Stockbrokers')	England and Wales	520,201	309,300	233,155	151,197	73,363	196,199	106,526	142,355	157,710	232,741
	Scotland	28,769	17,226	13,076	7,970	5,162	6,422	8,335	10,633	11,840	14,623
	Great Britain	548,970	326,526	246,231	159,167	78,525	102,621	114,861	152,988	169,550	246,364
Letters of Allotment	England and Wales	23,623	5,823	4,288	4,242	40	248	582	1,367	4,217	7,786
	Scotland	346	639	965	1,119	25	1,577	12	6	53	27
	Great Britain	23,969	6,462	5,253	5,361	15	1,825	594	1,373	4,270	7,813
Total of (2)	England and Wales	11,459,525	7,356,570	5,388,860	4,054,375	2,788,098	3,509,621	4,458,732	5,581,762	5,766,615	8,081,452
	Scotland	597,813	386,028	288,336	232,479	168,612	245,962	300,581	377,172	429,409	524,814
	Great Britain	12,057,338	7,742,598	5,677,696	4,286,854	2,956,710	3,755,583	4,759,313	5,958,934	6,196,024	8,606,266

* Includes Share Certificates of Foreign or Colonial companies chargeable with 3d. per £25 under section 4 (2) of the Finance Act, 1899.
† Repayments exceeded receipts.

TABLE 18.—Stamp Duties. Classification of Net Receipt—*continued.*

	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42	1942-43	1943-44	1944-45	1945-46
(3) Companies' Share Capital Duty... {										
England and Wales	£ 1,567,228	£ 1,010,801	£ 778,761	£ 438,120	£ 210,017	£ 205,646	£ 176,529	£ 211,405	£ 264,238	£ 1,109,010
Scotland ...	74,650	48,355	79,009	58,613	8,321	6,428	8,480	11,980	20,530	37,047
Great Britain ...	1,641,878	1,059,156	857,770	496,733	218,338	212,074	185,009	223,385	284,768	1,146,057
(4) Cheques, Bills of Exchange, &c. :—										
Cheques ... {										
England and Wales	3,678,201	3,772,166	3,623,279	3,624,630	2,967,397	3,919,624	3,060,506	2,850,685	3,169,772	3,448,343
Scotland ...	284,636	289,096	291,212	285,827	274,436	273,171	265,119	270,020	286,872	295,491
Great Britain ...	3,962,837	4,061,262	3,914,491	3,910,457	3,241,833	4,192,795	3,325,625	3,120,705	3,456,644	3,743,834
Bills of Exchange and Pro- {										
missory Notes, Inland ... {										
England and Wales	245,256	275,242	248,454	201,199	119,059	95,248	76,637	59,828	60,050	75,297
Scotland ...	20,130	23,236	22,224	19,167	16,322	12,024	8,590	6,317	5,525	5,568
Great Britain ...	265,386	298,478	270,678	220,366	135,381	107,272	85,227	66,145	65,575	80,865
Bills of Exchange and Pro- {										
missory Notes, Foreign ... {										
England and Wales	284,730	293,948	245,901	195,872	78,732	42,729	31,592	29,469	18,831	22,202
Scotland ...	1,335	1,612	1,351	909	115	†—182	212	†—45	77	†—31
Great Britain ...	286,065	295,560	247,252	196,781	78,847	42,547	31,804	29,424	18,908	22,171
Bankers' Bills and Notes ... {										
England and Wales	—	—	—	—	—	—	—	—	—	—
Scotland ...	92,872	96,065	97,962	102,851	119,954	140,525	182,406	222,868	254,717	270,518
Great Britain ...	92,872	96,065	97,962	102,851	119,954	140,625	182,406	222,868	254,717	270,518
Total of (4) ... {										
England and Wales	4,208,187	4,341,356	4,117,634	4,021,701	3,165,188	4,057,601	3,168,735	2,939,982	3,248,653	3,545,842
Scotland ...	398,973	410,009	412,749	408,754	410,827	425,638	456,327	499,160	547,191	571,546
Great Britain ...	4,607,160	4,751,365	4,530,383	4,430,455	3,576,015	4,483,239	3,625,062	3,439,142	3,795,844	4,117,388
(5)*Receipts, &c. ... {										
England and Wales	2,691,439	2,765,980	2,862,370	2,762,533	2,440,587	2,477,558	2,491,999	2,030,469	2,225,028	2,402,237
Scotland ...	289,262	305,159	321,492	321,946	282,125	356,505	256,107	261,104	313,163	323,595
Great Britain ...	2,980,701	3,071,139	3,183,862	3,084,479	2,722,712	2,834,063	2,748,106	2,291,573	2,538,191	2,725,832
(6) Shipping :—										
Marine Insurance Policies ... {										
England and Wales	514,598	665,164	631,187	634,787	877,161	959,275	874,728	722,281	734,318	598,493
Scotland ...	5,342	6,052	5,836	6,586	6,263	5,615	4,562	4,435	4,902	5,685
Great Britain ...	519,940	671,216	637,023	641,373	883,424	964,890	879,290	726,716	739,220	604,178
Bills of Lading... {										
England and Wales	87,250	87,771	83,961	72,848	50,917	50,694	39,821	45,559	32,537	47,417
Scotland ...	6,946	6,836	5,990	5,729	4,925	4,767	2,457	1,902	4,011	4,364
Great Britain ...	94,196	94,607	89,951	78,577	55,842	55,461	42,278	47,461	36,548	51,781
Total of (6) ... {										
England and Wales	601,848	752,935	715,148	707,635	928,078	1,009,969	914,549	767,840	766,855	645,910
Scotland ...	12,288	12,888	11,826	12,315	11,188	10,382	7,019	6,337	8,913	10,049
Great Britain ...	614,136	765,823	726,974	719,950	939,266	1,020,351	921,568	774,177	775,768	655,959

(7) Certificates and Licences :-

Solicitors' and Conveyancers' Certificates	England and Wales	109,191	110,925	112,147	105,789	97,768	94,817	91,565	90,341	89,325	96,204
	Scotland	19,879	19,839	19,538	19,005	18,146	17,572	17,106	16,875	16,638	17,054
	Great Britain	129,070	130,764	131,685	124,794	115,914	112,389	108,671	107,216	105,963	113,258
Bankers' Licences	England and Wales	—	—	—	—	—	—	—	—	—	—
	Scotland	25,680	25,740	25,860	25,500	25,200	24,840	23,280	23,310	23,370	23,550
	Great Britain	25,680	25,740	25,860	25,500	25,200	24,840	23,280	23,310	23,370	23,550
Certificates of Registration of Alkali and other Works	England and Wales	6,450	5,926	5,934	5,964	3,370	7,886	5,700	7,772	6,138	6,170
	Scotland	544	568	550	568	450	562	568	574	526	480
	Great Britain	6,994	6,494	6,484	6,532	3,820	8,448	6,268	8,346	6,664	6,650
Total of (7)	England and Wales	115,641	116,851	118,081	111,753	101,138	102,703	97,265	98,113	95,463	102,374
	Scotland	46,103	46,147	45,948	45,073	43,796	42,974	40,954	40,759	40,534	41,084
	Great Britain	161,744	162,998	164,029	156,826	144,934	145,677	138,219	138,872	135,997	143,458

(8) Miscellaneous :-

Life Insurance Policies	England and Wales	245,021	264,055	274,342	216,962	151,085	179,419	177,323	171,816	166,061	260,359
	Scotland	13,724	20,776	21,015	13,276	13,566	15,788	14,695	18,199	15,919	14,040
	Great Britain	263,745	284,831	295,357	230,238	164,651	195,207	192,018	190,015	181,980	274,399
Fire, Accident, and Miscellaneous Policies	England and Wales	117,310	117,752	116,968	104,492	83,155	81,561	63,781	65,734	74,526	108,250
	Scotland	12,237	9,779	13,118	9,048	3,140	4,563	2,851	2,615	2,630	6,613
	Great Britain	129,547	127,531	130,086	113,540	86,295	86,124	66,632	68,349	77,156	114,863
Settlements	England and Wales	79,487	56,870	54,902	52,598	28,796	24,479	25,523	41,329	20,567	17,061
	Scotland	9,633	8,583	1,813	5,076	2,288	2,515	2,371	2,610	4,303	3,932
	Great Britain	89,120	65,453	56,715	58,574	31,084	26,994	27,894	43,939	24,870	20,993
Agreements under hand	England and Wales	63,538	65,084	63,188	44,797	26,313	19,355	12,647	9,473	10,432	21,414
	Scotland	6,565	6,672	6,936	5,756	4,219	2,869	1,767	1,259	1,556	3,631
	Great Britain	70,103	71,756	70,124	50,553	30,532	22,224	14,414	10,723	11,988	25,045
Documents not classified (including Transfers from Post Office Receipts for Adhesive Stamps on Deeds, &c.)	England and Wales	589,538	541,834	575,222	456,950	392,867	341,875	424,683	367,502	418,940	688,526
	Scotland	59,921	49,004	56,418	41,982	37,435	47,659	14,787	52,954	10,894	39,415
	Great Britain	649,459	590,838	631,640	498,932	430,302	389,534	439,470	420,456	429,834	727,941
Penalties	England and Wales	10,000	10,497	9,944	9,084	7,284	7,092	11,404	7,333	7,685	9,980
	Scotland	375	381	362	374	1,058	374	287	225	236	339
	Great Britain	10,375	10,878	10,306	9,458	8,342	7,466	11,691	7,558	7,921	10,319
Total of (8)	England and Wales	1,104,894	1,056,092	1,094,566	884,883	689,509	653,781	715,361	663,187	698,211	1,105,599
	Scotland	107,455	95,195	99,662	76,412	61,706	73,768	36,758	77,853	35,538	67,970
	Great Britain	1,212,349	1,151,287	1,194,228	961,295	751,206	727,549	752,119	741,040	733,749	1,173,560
Total of all Stamp Duties	England and Wales	27,192,653	22,654,475	19,588,247	16,011,207	11,905,012	13,615,208	14,050,967	15,040,634	16,759,901	23,487,558
	Scotland	1,783,379	1,577,184	1,526,831	1,350,166	1,104,438	1,275,191	1,260,181	1,460,161	1,668,120	2,009,581
	Great Britain	28,976,032	24,231,659	21,115,078	17,361,373	13,009,450	14,890,399	15,311,148	16,500,795	18,428,021	25,497,139

* The duty on Receipts is collected mainly by means of adhesive (Postage) stamps, which the law allows to be used either for Postal or Inland Revenue purposes. The Post Office receives in the first instance the whole of the amount realised by the sale of such stamps, and subsequently pays over to this Department the estimated value of the stamps used for Inland Revenue as distinct from Postal purposes.

† Repayments exceeded receipts.

TABLE 19.—Numbers of Joint Stock Companies Registered

Year	ENGLAND & WALES	SCOTLAND	GREAT BRITAIN
1936-37	13,662	626	14,288
1937-38	12,578	643	13,221
1938-39	12,694	612	13,306
1939-40	8,784	447	9,231
1940-41	6,006	336	6,342
1941-42	6,884	334	7,218
1942-43	6,598	324	6,922
1943-44	6,882	379	7,261
1944-45	7,722	483	8,205
1945-46	13,015	763	13,778

TABLE 20.—Numbers of Solicitors' and Conveyancers' Certificates issued

Year	ENGLAND & WALES	SCOTLAND	GREAT BRITAIN
1936-37	16,634	3,041	19,675
1937-38	16,943	3,028	19,971
1938-39	17,249	2,996	20,245
1939-40	15,950	2,898	18,848
1940-41	14,437	2,736	17,173
1941-42	13,856	2,631	16,487
1942-43	13,352	2,554	15,906
1943-44	13,143	2,519	15,662
1944-45	12,990	2,487	15,477
1945-46	14,056	2,567	16,623

TABLE 21.—Other Statistics relating to Stamp Revenue in the Year 1945-46

	ENGLAND & WALES	SCOTLAND	GREAT BRITAIN
	No.	No.	No.
Limited Partnerships registered	19	—	19
Bankers' Licences issued ...	—	785	785
Certificates of Registration of Alkali and other Works issued	1,015	78	1,093
Instruments presented for Adjudication	32,434	5,296	37,730

**TABLE 22.—Net Receipt of Fees collected by means of Stamps.
Great Britain**

	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42	1942-43	1943-44	1944-45	1945-46
FEE STAMPS:—	£	£	£	£	£	£	£	£	£	£
Civil Service Commission	79,521	79,877	84,236	34,764	13,055	11,880	10,107	8,221	7,640	43,880
Colonial Stock Act	25	45	30	15	5	—	5	—	—	—
Companies Registration (England & Wales)	168,307	161,939	159,004	112,285	79,678	82,994	92,218	90,611	93,546	150,751
(Scotland)	8,297	8,730	8,114	6,799	5,301	4,873	5,627	6,441	7,176	9,308
District Audit (England & Wales) ...	184,421	180,748	251,306	290,872	257,728	283,250	289,145	296,243	314,885	319,437
Edinburgh Gazette	3,783	3,676	3,354	3,273	2,407	1,943	1,855	1,877	1,743	1,705
Judicature (England & Wales)	542,013	563,492	571,755	537,206	496,725	442,704	448,450	473,343	483,878	515,746
Land Registry (England & Wales) ...	339,931	386,174	335,478	206,870	73,267	71,653	106,773	151,620	194,882	366,263
Law Courts (Scotland)	18,963	18,810	18,858	17,238	16,404	15,186	15,189	15,671	16,592	18,666
London Gazette	7,246	7,016	6,987	5,425	4,012	2,546	1,745	1,403	1,220	1,187
Newspaper Registration	81	76	69	65	53	51	3	4	34	7
Official Arbitration (Land)	9,889	15,012	9,023	5,554	3,037	1,918	555	1,252	539	1,145
Public Record (England & Wales) ...	442	440	409	321	169	195	233	270	312	687
Railway Commission	517	17	196	193	117	399	189	121	140	179
Register House (Scotland)	82,521	80,095	78,247	72,144	47,692	42,764	51,085	57,725	61,573	75,630
Scottish Land Court	391	393	380	373	289	228	215	334	370	229
TOTAL, FEE STAMPS	1,446,348	1,506,540	1,527,446	1,293,397	1,000,029	962,584	1,023,394	1,105,141	1,184,530	1,504,820
PATENTS FOR INVENTIONS, DESIGNS AND TRADE MARKS	661,711	702,878	719,767	650,324	569,614	603,350	624,729	696,275	752,071	905,506
TOTAL OF FEE AND PATENT STAMPS	2,108,059	2,209,418	2,247,213	1,943,721	1,569,643	1,565,934	1,648,123	1,801,416	1,936,601	2,410,326
OTHER FEES COLLECTED BY MEANS OF STAMPS:—										
Bankruptcy Court	26,236	27,468	27,743	21,984	15,279	8,048	4,535	5,118	3,622	4,278
Companies Winding Up... ..	8,475	8,505	8,476	4,876	5,794	3,103	3,703	2,824	2,159	2,899
Police Courts (Metropolis)	1,594	—	—	—	—	—	—	—	—	—
TOTAL	36,305	35,973	36,219	26,860	21,073	11,151	8,238	7,942	5,781	7,177

39

399

LAND TAX

14. The following tables contain particulars of the Budget Estimates, Exchequer Receipts, and Net Receipts of Land Tax for 1945-46 and previous years, and of the number of Contracts for Redemption and the amount of Land Tax redeemed in each year.

TABLE 23.—Land Tax

Budget Estimate, Exchequer Receipt, and Net Receipt

Year.	Budget Estimate	Exchequer Receipt	Net Receipt.		
			ENGLAND & WALES	SCOTLAND	GREAT BRITAIN
	£	£	£	£	£
1936-37	550,000	530,000	500,513	29,528	530,041
1937-38	550,000	595,000	577,017	29,737	606,754
1938-39	550,000	550,000	526,548	28,919	555,467
1939-40	550,000	540,000	502,411	29,522	531,933
1940-41	550,000	540,000	491,486	29,132	520,618
1941-42	550,000	480,000	478,863	28,979	507,842
1942-43	520,000	525,000	499,271	29,433	528,704
1943-44	550,000	570,000	519,575	29,404	548,979
1944-45	550,000	560,000	525,348	29,477	554,825
1945-46	600,000	501,000	518,455	29,035	547,490

TABLE 24.—Land Tax Redemptions. Great Britain

Year	Number of Contracts made.	Amount of Land Tax Redeemed.			Consideration Money* Paid on Contracts	Amount of Surplus Land Tax applied in Redemption
		By Contracts of Redemption	By the Application of Surplus Land Tax	Total		
		£	£	£	£	£
1936-37	3,311	5,619	1,497	7,116	140,475	37,425
1937-38	4,354	10,292	1,556	11,848	257,300	38,900
1938-39	3,937	5,202	1,919	7,121	130,050	47,975
1939-40	2,566	2,710	2,049	4,759	67,750	51,225
1940-41	1,539	2,834	1,922	4,756	70,850	48,046
1941-42	1,003	1,860	1,801	3,661	46,500	45,025
1942-43	703	1,760	1,727	3,487	44,000	43,175
1943-44	1,039	1,794	1,741	3,535	44,850	43,525
1944-45	913	2,119	1,786	3,905	52,975	44,650
1945-46	853	1,418	1,674	3,092	35,450	41,850

* The consideration for redemption is 25 times the tax assessed on the property.

15. The following statistics relate to the Land Tax year of assessment 1945-46 ended 24th March, 1946 :—

LAND TAX—GREAT BRITAIN

Aggregate of the Unredeemed Quotas on the 24th March, 1946	...	...	£	795,333
<i>Add :</i>				
Amount of Land Tax collectible for broken periods in cases where redemptions were effected during the year 1945-46	...	...		399
				<u>£795,732</u>
<i>Deduct amounts remitted in the year 1945-46 :</i>				
Under section 31 (1) of Finance Act, 1896, whereby the Tax is limited to 1s. in the £ on the Income Tax (Schedule A) annual values and section 43 (1) of Finance Act, 1942, whereby the rate of tax must not exceed that charged for the year 1939-40. Estimated amount	...	...	£	74,417
Under section 12 (1) of Finance Act, 1898 :—				
(a) Incomes of owners not exceeding £160 per annum—remission of entire amount charged. Estimated amount of Land Tax remitted	...	...	£	102,266
(b) Incomes of owners exceeding £160 but not exceeding £400 per annum—remission of one half of amount charged. Estimated amount of Land Tax remitted	...	...		52,723
				<u>154,989</u>
Amount written off as being charged on Government Property	...	...		3,752
				<u>233,158</u>
Approximate amount collectible for the year 1945-46	...	...		<u>£562,574</u>

16. The number of parishes in England and Wales contributing to the tax in 1798 was 16,104 ; up to the 24th March, 1946, inclusive, the quotas of 1,760 parishes had been extinguished.

MINERAL RIGHTS DUTY

RATE OF DUTY.—1s. in the £ on the rental value of all rights to work minerals and of all mineral wayleaves.

17. The Budget Estimates, Exchequer Receipts and Net Receipts of Mineral Rights Duty for 1945-46 and previous years, together with the numbers of assessments in each year, are shown in the following table :—

TABLE 25.—Mineral Rights Duty. Budget Estimate, Exchequer Receipt, Net Receipt and Number of Assessments

Year	Budget Estimate	Exchequer Receipt	ENGLAND & WALES		SCOTLAND		GREAT BRITAIN	
			No. of Assessments	Net Receipt	No. of Assessments	Net Receipt	No. of Assessments	Net Receipt
1936-37	£ 200,000	£ 200,000	7,464	£ 179,084	1,222	£ 23,521	8,686	£ 202,605
1937-38	200,000	205,000	7,648	185,029	1,501	23,174	9,149	208,203
1938-39	200,000	210,000	7,781	189,966	1,267	19,851	9,048	209,817
1939-40	200,000	200,000	7,764	176,885	1,189	20,472	8,953	197,357
1940-41	200,000	180,000	6,592	155,611	1,569	19,968	8,161	175,579
1941-42	200,000	140,000	6,270	126,374	1,331	15,906	7,601	142,280
1942-43	150,000	135,000	6,250	109,973	1,302	19,534	7,552	129,507
1943-44	130,000	115,000	1,564	112,797	422	4,817	1,986	117,614
1944-45	120,000	138,000	1,196	108,260	488	25,077	1,684	133,337
1945-46	150,000	126,000	1,410	114,223	123	12,161	1,533	126,384

INCOME TAX AND SUR-TAX

LEGISLATION, 1945-46

18. Legislation concerning Income Tax was contained in two Finance Acts, the Finance Act, 1945 and the Finance (No. 2) Act, 1945, and in the Income Tax Act, 1945.

Finance Act, 1945

19. The Finance Act, 1945, imposed Income Tax for 1945-46 at the standard rate of 10s. in the £.

20. The Act provided that the Income Tax at "higher rates" for 1944-45 (the Sur-tax payable in 1945-46) should be charged on the excess of an individual's total income over £2,000, and prescribed the same scale of "higher rates" as that which was charged for the years 1939-40 to 1943-44.

Income Tax Act, 1945

21. The Income Tax Act, 1945, instituted new systems of Income Tax allowances in respect of industrial buildings, mining works, agricultural and forestry buildings and works, and patent rights, and extended the existing system of allowances for machinery and plant. In general its provisions applied to expenditure incurred on or after an appointed day (which was fixed by the Finance (No. 2) Act, 1945, as the 6th April, 1946) but there were transitional provisions as regards certain expenditure incurred before that date. The following were the main features.

22. *Industrial Buildings.* Provision was made for an initial allowance equal to 10 per cent. of capital expenditure incurred on the construction of industrial buildings; for annual allowances, normally equal to 2 per cent. of the expenditure, and, when a building is scrapped, sold or destroyed before it is 50 years old, for a balancing allowance or a balancing charge according as the unallowed expenditure exceeds or falls short of any proceeds of sale, compensation or insurance moneys.

23. *Machinery and Plant.* The revised system provides for an initial allowance equal to 20 per cent. of capital expenditure incurred on the provision of machinery or plant, for annual wear and tear allowances at increased rates while it is used, and, provided the business continues, for a balancing allowance or a balancing charge when it is scrapped, sold or destroyed.

24. *Mining Assets.* The Act provided for an initial allowance equal to 10 per cent. of capital expenditure incurred on the construction of mining works; and for annual allowances in respect of such expenditure and expenditure on mining exploration and discovery, representing a fraction of the unallowed expenditure corresponding to the ratio of the annual output to the mineral reserves. There is provision also for a balancing allowance or a balancing charge when a mining business is sold as a going concern.

25. *Agricultural and Forestry Works.* The Act provided for relief from Income Tax in respect of capital expenditure incurred by an owner of agricultural or forestry land on the construction of agricultural or forestry buildings or works by ten successive annual allowances each equal to one-tenth of the expenditure.

26. *Patent Rights.* The Act provided for relief from Income Tax in respect of capital expenditure laid out on or after the appointed day on the acquisition of patent rights (provided there had been no sale for a capital sum before the appointed day) by equal instalments spread over 17 years or the shorter life of the rights acquired. There is provision for a balancing allowance or a balancing charge if the patent rights are sold or lapse before the end of their normal life.

27. The Act also made liable to tax any lump sums received for the sale of patent rights which had not been sold for a capital sum before the appointed day.

28. *General.* The Act extended the scope of the scientific research allowances given by the Finance Act, 1944, and extended and modified the provisions of the Income Tax Acts relating to exceptional depreciation allowances.

Finance (No. 2) Act, 1945

29. The Finance (No. 2) Act, 1945, imposed Income Tax for 1946-47 (a) at the standard rate of 9s. in the £ and (b) in respect of the excess over £2,000 of incomes above that limit enjoyed by individuals, at higher rates (the Sur-tax payable in 1947-48) according to the following scale:—

Portion of income to which rate is applicable		Rate in the £					
£	£	...	...	...	...	...	s. d.
2,000—	2,500	...	...	...	...	...	2 0
2,500—	3,000	...	...	...	...	...	2 6
3,000—	4,000	...	...	...	...	...	3 6
4,000—	5,000	...	...	...	...	...	4 6
5,000—	6,000	...	...	...	...	...	5 6
6,000—	8,000	...	...	...	...	...	6 6
8,000—	10,000	...	...	...	...	...	7 6
10,000—	12,000	...	...	...	...	...	8 6
12,000—	15,000	...	...	...	...	...	9 6
15,000—	20,000	...	...	...	...	...	10 0
Over	20,000	...	...	...	...	...	10 6

30. The Act provided that the Income Tax at "higher rates" for 1945-46 (the Sur-tax payable in 1946-47) should be charged on the excess of an individual's total income over £2,000, and prescribed the same scale of "higher rates" as that which was charged for the years 1939-40 to 1944-45.

31. The Act made the following alterations in Income Tax allowances and reliefs to take effect for the year 1946-47 and subsequent years:—

(a) The reduced rates of tax were fixed at one-third of the standard rate on the first £50 of taxable income and at two-thirds of the standard rate on the next £75 of taxable income.

(b) The personal allowance was increased from £80 to £110 for a single person and from £140 to £180 for married persons.

(c) The exemption limit was increased from £110 to £120, and it was provided that the tax on an income between £120 and £135 is not to exceed one-quarter of the excess of the income over £120.

(d) The "post-war credits" provided by the Finance Act, 1941, in respect of extra tax borne by individuals by reason of the reduction made by that Act in certain allowances were discontinued.

32. The Act fixed the "appointed day" for the purposes of allowances for expenditure on scientific research under the Finance Act, 1944, and for the purposes of the Income Tax Act, 1945, as the 6th April, 1946.

33. The Act continued for 1945-46 the relief authorised for the years 1939-40 to 1944-45 in cases of diminution of earned income owing to circumstances directly or indirectly connected with the war.

34. The Act amended Section 25 of the Finance Act, 1941, which provided for the reduction of certain tax-free annuities, etc. in years of a 10s. standard rate, so as to make it applicable to all years in which the standard rate exceeds the pre-war rate of 5s. 6d. A formula is given by which the fractional reduction appropriate to any particular standard rate can be ascertained.

35. The Act provided that for 1944-45 and subsequent years, all the taxed income of a local authority should, with certain exceptions, be treated as available to be set off against interest payable by the authority, notwithstanding any restriction imposed by law on the application of the authority's income. It provided also that the Schedule A annual value of property owned and occupied by the authority should be treated as part of the taxed income available for set-off purposes.

36. The Act provided that the years 1939-40 to 1945-46 inclusive should be left out of account in determining the six-year period within which a trading loss can be carried forward and set against profits. It also enabled losses carried forward to be set off against interest or dividends in cases where the interest or dividends would have been included in the assessment on trading profits if they had not been subjected to tax under other provisions.

37. The Act provided that war gratuities paid (a) to members of the Armed Forces and the associated Women's Services, and (b) under arrangements giving similar benefits to members of the Civil Defence and certain other Services, are not to be treated as income for Income Tax purposes.

38. The Act made provision for the treatment as taxable trading receipts of payments made to traders under schemes certified by the Board of Trade for the elimination of redundant works, plant or machinery, where traders' contributions under the scheme have been allowed as deductible trading expenses. It also provided for the taxation of unexpended contributions paid under schemes from which the Board of Trade's certificate has been withdrawn, and assimilated the taxation treatment of statutory schemes to that of certified schemes.

39. The Act provided that, in cases where liability to Excess Profits Tax or National Defence Contribution is adjusted, consequential adjustments of Income Tax liability may be made irrespective of the normal time limits.

40. The Act remedied a defect in a provision which imposes a penalty for certain incorrect returns.

* 41. The Act made provision for the Income Tax treatment of post-war refunds of Excess Profits Tax (*see* paragraph 69 on page 69).

42. The Act provided machinery for giving effect to double taxation agreements which may be made with the governments of territories outside the United Kingdom. In the case of dividends paid by United Kingdom companies out of income which has been the subject of double taxation relief (whether under a double taxation agreement or under the existing statutory provisions for Dominion Income Tax relief), the Act provided that tax should be deductible at the standard rate, any relief to shareholders being limited to the net United Kingdom rate applicable to the company's income after taking double taxation relief into account.

43. The Act made further amendments in the law relating to exceptional depreciation allowances (*see* paragraph 28), and laid down the procedure for the final determination of such allowances.

44. The Act vested the power of appointing Collectors of Taxes for the City of London in the Commissioners of Inland Revenue. It made provision in certain circumstances for compensating Collectors previously employed in the City of London whose appointments are terminated by the Commissioners of Inland Revenue.

Double Taxation Relief

45. A Convention with the United States of America was concluded in April, 1945, which provided for certain classes of income derived from one of the countries by a resident of the other country to be exempt, or partly exempt, from tax in the former country. Where income continued to be taxable in both countries, the Convention provided for full "credit" to be allowed by the country of the taxpayer's residence for the tax payable in the country of origin of the income. The Convention was expressed to take effect for the year 1945-46 as regards Income Tax (1944-45 as regards Sur-tax). It was, however, not ratified until after 31st March, 1946.

INCOME TAX

46. The amount included for Income Tax in the Budget Estimate for 1945-46 was £1,350,000,000, and the Exchequer Receipt amounted to £1,361,346,000, showing a surplus of £11,346,000. The Gross Receipt of tax in the year amounted to £1,495,246,281 and the repayments to £123,834,680, leaving a Net Receipt of £1,371,411,601. The Budget Estimates, Exchequer Receipts and Net Receipts for the last ten years are as follows:—

TABLE 26.—Budget Estimate, Exchequer Receipt, and Net Receipt

Year	Budget Estimate	Exchequer Receipt	Net Receipt			
			ENGLAND AND WALES	SCOTLAND	NORTHERN IRELAND	GT. BRITAIN AND NORTHERN IRELAND
	£	£	£	£	£	£
1936-37	259,000,000	257,237,000	240,050,645	14,880,751	2,105,274	257,036,670
1937-38	288,150,000	297,986,000	278,221,731	17,371,050	2,268,767	297,861,548
1938-39	341,150,000	335,901,000	312,269,237	21,281,764	2,501,323	336,052,324
1939-40	390,000,000	390,083,000	362,789,320	25,944,127	2,859,452	391,592,899
1940-41	510,500,000	523,949,000	490,020,643	36,272,974	4,471,539	530,765,156
1941-42	756,000,000	769,657,000	713,862,153	54,460,006	7,143,160	775,465,319
1942-43	913,000,000	1,006,828,000	925,990,935	70,750,290	10,571,238	1,007,312,463
1943-44	1,175,000,000	1,183,583,000	1,087,588,004	82,802,300	12,437,584	1,182,827,888
1944-45	1,300,000,000	1,316,839,000	1,201,556,253	92,438,994	15,621,585	1,309,616,832
1945-46	1,350,000,000	1,361,346,000	1,262,592,632	93,045,498	15,773,471	1,371,411,601

NOTE.—All sums relating to the Income Tax deducted from Excess Profits Tax post-war refunds are excluded—see Table 1.

47. The standard rate of Income Tax in force for the year 1945-46 was 10s. od. in the £. The personal allowances, deductions and reliefs granted to individuals are shortly summarised in the following Table:—

TABLE 27.—Taxation in force for the Years 1936-37 to 1945-46

	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42	1942-43	1943-44 to 1945-46
Standard rate of Tax in the £	4s. 9d.	5s. 0d.	5s. 6d.	7s. 0d.	8s. 6d.	10s. 0d.	10s. 0d.	10s. 0d.
<i>Allowances, deductions and reliefs granted to individuals:—</i>								
Exemption limit	£125.	£125	£125	£125	£120	£110	£110	£110
Earned Income Allowance—proportion of Earned Income and maximum allowance	$\frac{1}{2}$ th (£300)	$\frac{1}{2}$ th (£300)	$\frac{1}{2}$ th (£300)	$\frac{1}{2}$ th (£300)	$\frac{1}{2}$ th (£250)	$\frac{1}{10}$ th (£150)	$\frac{1}{10}$ th (£150)	$\frac{1}{10}$ th (£150)
Age Allowance to individuals aged 65 or over whose total income does not exceed £500—proportion of total income... ..	$\frac{1}{2}$ th	$\frac{1}{2}$ th	$\frac{1}{2}$ th	$\frac{1}{2}$ th	$\frac{1}{2}$ th	$\frac{1}{10}$ th	$\frac{1}{10}$ th	$\frac{1}{10}$ th
Personal Allowance { Married Persons	£180	£180	£180	£180	£170	£140	£140	£140
{ Other Persons	£100	£100	£100	£100	£100	£80	£80	£80
Increased Personal Allowance where wife has Earned Income up to	£45	£45	£45	£45	£45	£45	£80	£80
Housekeeper	£50	£50	£50	£50	£50	£50	£50	£50
Unmarried person's female relative taking care of children	£50	£50	£50	£50	£50	£50	£50	£50
Children under 16 years of age or over 16 if continuing full-time education } each child ...	£60	£60	£60	£60	£50	£50	£50	£50
Certain Dependent Relatives incapacitated by old age or infirmity—for each relative	£25.	£25	£25	£25	£25	£25	£25	£50
Reduced Rate of Tax in the £ chargeable on the first portion of the Taxable Income...	1s. 7d. on £135	1s. 8d. on £135	1s. 8d. on £135	2s. 4d. on £135	5s. 0d. on £165	6s. 6d. on £165	6s. 6d. on £165	6s. 6d. on £165
Allowances for Life Insurance Premiums ...	Tax calculated at defined rates on premiums, subject to various restrictions.							
Dominion Income Tax-Relief	Tax calculated in accordance with statutory provisions.							

48. The following tables illustrate the graduation of the tax for representative incomes and taxpayers:—

TABLE 28.—Income Tax, Amount, Effective Rate of Tax and Post-War Credits on Specimen Incomes, 1945-46

(a) SINGLE PERSONS.

Actual Total Income	If Income all " Earned " Income			If Income all " Investment " income		
	Amount of Tax	Effective rate	Amount of Post-War Credit	Amount of Tax	Effective rate	Amount of Post-War Credit
£	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.	£ s. d.
110 ...	—	—	—	—	—	—
120 ...	7 10 0	1 3	7 10 0	7 10 0	1 3	7 10 0
130 ...	12 0 6	1 10	9 6 4	15 0 0	2 3½	10 0 0
140 ...	14 19 0	2 1½	9 10 8	19 10 0	2 9½	6 10 0
150 ...	17 17 6	2 4½	9 15 0	22 15 0	3 0½	6 10 0
170 ...	23 14 6	2 9½	10 3 8	29 5 0	3 5½	6 10 0
200 ...	32 10 0	3 3	10 16 8	39 0 0	3 11	6 10 0
225 ...	39 16 3	3 6½	11 7 6	47 2 6	4 2½	6 10 0
250 ...	47 2 6	3 9	11 18 4	56 2 6	4 6	7 7 6
300 ...	66 2 6	4 5	17 7 6	81 2 6	5 5	10 0 0
350 ...	88 12 6	5 1	21 13 4	106 2 6	6 1	10 0 0
400 ...	111 2 6	5 6½	23 6 8	131 2 6	6 6½	10 0 0
500 ...	156 2 6	6 3	26 13 4	181 2 6	7 3	10 0 0
600 ...	201 2 6	6 8½	30 0 0	231 2 6	7 8½	10 0 0
700 ...	246 2 6	7 0½	33 6 8	281 2 6	8 0½	10 0 0
800 ...	291 2 6	7 3½	36 13 4	331 2 6	8 3½	10 0 0
900 ...	336 2 6	7 5½	40 0 0	381 2 6	8 5½	10 0 0
1,000 ...	381 2 6	7 7½	43 6 8	431 2 6	8 7½	10 0 0
1,250 ...	493 12 6	7 11	51 13 4	556 2 6	8 11	10 0 0
1,500 ...	606 2 6	8 1	60 0 0	681 2 6	9 1	10 0 0
2,000 ...	856 2 6	8 6½	60 0 0	931 2 6	9 3½	10 0 0

(b) MARRIED COUPLES WITHOUT CHILDREN

Actual Total Income	If Income all " Earned " Income			If Income all " Investment " income		
	Amount of Tax	Effective rate	Amount of Post-War Credit	Amount of Tax	Effective rate	Amount of Post-War Credit
£	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.	£ s. d.
140 ...	—	—	—	—	—	—
150 ...	—	—	—	3 5 0	5	3 5 0
160 ...	1 6 0	2	1 6 0	6 10 0	10	6 10 0
170 ...	4 4 6	6	4 4 6	9 15 0	1 2	9 15 0
180 ...	7 3 0	9½	7 3 0	13 0 0	1 5½	9 15 0
200 ...	13 0 0	1 3½	13 0 0	19 10 0	1 11½	9 15 0
225 ...	20 6 3	1 9½	14 12 6	27 12 6	2 5½	9 15 0
250 ...	27 12 6	2 2½	15 3 4	35 15 0	2 10½	9 15 0
300 ...	42 5 0	2 10	16 5 0	52 0 0	3 5½	9 15 0
350 ...	58 12 6	3 4	19 1 8	76 2 6	4 4	15 0 0
400 ...	81 2 6	4 0½	23 0 10	101 2 6	5 0½	15 0 0
500 ...	126 2 6	5 0½	35 13 4	151 2 6	6 0½	15 0 0
600 ...	177 2 6	5 8½	35 0 0	201 2 6	6 8½	15 0 0
700 ...	211 2 6	6 2	38 6 8	251 2 6	7 2	15 0 0
800 ...	261 2 6	6 6½	41 13 4	301 2 6	7 6½	15 0 0
900 ...	306 2 6	6 9½	45 0 0	351 2 6	7 9½	15 0 0
1,000 ...	351 2 6	7 0½	48 6 8	401 2 6	8 0½	15 0 0
1,250 ...	463 12 6	7 5	56 13 4	526 2 6	8 5	15 0 0
1,500 ...	576 2 6	7 8	65 0 0	651 2 6	8 8	15 0 0
2,000 ...	826 2 6	8 3	65 0 0	901 2 6	9 0	15 0 0

(c) MARRIED COUPLES ENTITLED TO ALLOWANCE FOR THREE CHILDREN.

Actual Total Income	If Income all " Earned " Income			If Income all " Investment " Income		
	Amount of Tax	Effective rate	Amount of Post-War Credit	Amount of Tax	Effective rate	Amount of Post-War Credit
£	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.	£ s. d.
290 ...	—	—	—	—	—	—
300 ...	—	—	—	3 5 0	2½	3 5 0
320 ...	—	—	—	9 15 0	7½	9 15 0
325 ...	16 3	0½	16 3	11 7 6	8½	9 15 0
350 ...	8 2 6	5½	8 2 6	19 10 0	1 1½	9 15 0
400 ...	22 15 0	1 1½	18 8 4	35 15 0	1 9½	9 15 0
500 ...	52 0 0	2 1	20 11 8	76 2 6	3 0½	15 0 0
600 ...	96 2 6	3 2½	35 0 0	126 2 6	4 2½	15 0 0
700 ...	141 2 6	4 0½	38 6 8	176 2 6	5 0½	15 0 0
800 ...	186 2 6	4 8	41 13 4	226 2 6	5 8	15 0 0
900 ...	231 2 6	5 1½	45 0 0	276 2 6	6 1½	15 0 0
1,000 ...	276 2 6	5 6½	48 6 8	326 2 6	6 6½	15 0 0
1,250 ...	388 12 6	6 2½	56 13 4	451 2 6	7 2½	15 0 0
1,500 ...	501 2 6	6 8	65 0 0	576 2 6	7 8	15 0 0
2,000 ...	751 2 6	7 6	65 0 0	826 2 6	8 3	15 0 0

49. Statistics of the assessments for the year 1945-46 will be published in our next Report. In the following pages appear certain statistics of the assessments for the year 1944-45. In the main, such assessments are in respect of income chargeable for that year of assessment, but they also include a comparatively small proportion of assessments in respect of income chargeable for prior years. In the latter cases, the rates of tax charged and the personal allowances, etc., granted are governed by the law in force for the year of assessment concerned, as shown in Table 27.

50. In consequence of the change of method of charge and collection of tax on employees' remuneration introduced by the Income Tax (Employments) Act, 1943, and the Income Tax (Offices and Employments) Act, 1944 (see paragraphs 24 to 27 of the Board's 87th report), the definitive assessments for the year 1944-45 on such remuneration have not yet been completed, and consequently certain of the tables normally included in the annual report have had to be again omitted. In particular, owing to the fact that the Schedule E assessments have not yet been completed, the table showing details of the assessments for the combined Schedules A, B, C, D and E has had to be omitted.

Such information as is available relating to " Pay-as-you-earn " is given in Table 39.

51. The statistics which follow should be read in the light of the following definitions of the various expressions used, viz. :—

Gross Income means the aggregate income brought under the review of the Department, before adjustments are made in respect of repairs to lands, houses, etc., empty property, wear and tear of machinery, overcharges in the assessments, etc. It includes certain income belonging to charities, to individuals below the exemption limit, and to individuals above the exemption limit who do not in fact pay tax because of the operation of the allowances.

Actual Income means the statutory income of persons above the exemption limit, computed in accordance with the provisions of the Income Tax Acts. It is therefore the Gross Income after deduction of the income of charities, of individuals below the exemption limit, and of the adjustments referred to under the definition of Gross Income.

Assessable Income is the actual income less the earned income allowance or, in the case of persons aged 65 years and upwards, the age allowance granted by section 15 of the Finance Act, 1925.

Taxable Income represents that part of the assessable income upon which Income Tax is actually calculated. It is thus the assessable income less the personal allowances and deductions.

52. It should be borne in mind that the statistics of Actual Income relate, so far as individuals are concerned, to the income of taxpayers whose total income exceeds the exemption limit. Accordingly the area of total income that is covered by these statistics varies with each change in the exemption limit. From 1936-37 to 1939-40 the exemption limit for both earned and investment income was £125. For 1940-41 the exemption limit was £120, and for 1941-42 to 1945-46 was £110. The figures of Actual Income for these years cannot therefore be compared for the purpose of illustrating annual changes of income, inasmuch as the area covered by them is not constant. The numbers of taxpayers (Table 32) are similarly affected by these changes.

TABLE 29.—Income Tax. Gross Income, Reductions and Allowances, Taxable Income, and Net Produce
GREAT BRITAIN AND NORTHERN IRELAND

Year	Gross Income	Exemptions in respect of—			Reductions.			Total of columns 3 to 8
		Incomes not exceeding the Exemption Limit* ₅₁	Charities, Hospitals, Friendly Societies, &c.	Dominion or Foreign Dividends belonging to persons not resident in the United Kingdom	Repairs—Lands and Houses	Wear and Tear of Machinery or Plant	Other Reductions and Discharges	
I	2	3	4	5	6	7	8	9
1933-34	£ 3,260,669,644	£ 49,859,615	£ 44,470,837	£ 5,227,355	£ 107,203,115	£ 96,442,838	£ 336,509,051	£ 639,712,811
1934-35	3,390,404,998	52,136,277	42,038,705	5,032,289	109,056,751	100,585,303	334,247,224	643,096,549
1935-36	3,503,316,406	53,178,367	45,732,409	4,582,733	112,423,574	112,854,862	335,791,695	664,563,640
1936-37	3,719,893,365	56,916,222	46,573,699	5,503,993	117,403,832	122,869,717	355,246,058	704,513,521
1937-38	3,990,338,614	60,736,740	49,337,237	4,852,820	124,365,743	136,739,837	383,249,322	759,281,699
1938-39	4,158,111,482	61,889,699	49,542,138	4,188,248	128,097,658	172,315,120	401,130,661	817,163,524
1939-40	4,218,712,241	60,574,651	51,778,486	3,572,276	128,811,955	176,208,948	373,202,057	794,148,373
1940-41	4,898,514,241	64,372,454	51,391,288	4,865,000	128,918,592	192,560,560	399,915,074	842,022,968
1941-42	5,823,044,399	69,561,473	50,998,015	4,753,000	124,913,112	205,140,235	521,985,281	977,351,116
1942-43	6,658,720,000	64,156,331	51,090,000	4,500,000	121,575,000	201,386,882	591,223,603	1,033,931,816

*The figures in this column represent that fraction of the income of exempt persons which for administrative reasons comes within the purview of the Department.

NOTE.—The figures for 1943-44 and 1944-45 are not available.

50

TABLE 29.—Income Tax. Gross Income, Reductions and Allowances, Taxable Income, and Net Produce—*contd.*

GREAT BRITAIN AND NORTHERN IRELAND

Year	Actual Income (Column 2 less Column 9)	Allowances from Actual Income			Taxable Income (Column 11 less Column 14)	Net Produce of Tax	Net Produce for each Penny of the Standard Rate of Tax	Average effective rate of Tax levied on each Pound of Actual Income
		Earned Income Allowance*	Personal Allowances, &c.	Total of columns 12 and 13				
10	11	12	13	14	15	16	17	18
1933-34	£ 2,620,956,833	£ 335,439,280	£ 1,126,953,403	£ 1,462,392,683	£ 1,158,564,150	£ 239,604,330	£ 3,993,405	d. 21·94
1934-35	2,747,308,449	347,213,700	1,165,184,496	1,512,398,196	1,234,910,253	227,603,519	4,214,880	19·88
1935-36	2,838,752,766	354,659,332	1,247,893,136	1,602,552,468	1,236,200,298	229,237,897	4,245,146	19·38
1936-37	3,015,379,844	376,448,536	1,313,100,545	1,689,549,081	1,325,830,763	260,709,257	4,573,847	20·75
1937-38	3,231,056,915	400,419,321	1,393,203,586	1,793,622,907	1,437,434,008	296,040,590	4,934,010	21·99
1938-39	3,340,947,958	413,018,150	1,445,365,312	1,858,383,462	1,482,564,496	330,830,554	5,012,584	23·77
1939-40	3,424,563,868	438,081,289	1,538,881,906	1,976,963,195	1,447,600,673	403,039,877	4,798,094	28·25
1940-41	4,056,491,273	457,598,812	1,903,046,520	2,360,645,332	1,695,845,941	602,960,938	5,911,382	35·67
1941-42	4,845,693,283	349,142,126	2,180,160,959	2,529,303,085	2,316,390,198	961,663,221	8,013,860	47·63
1942-43	5,624,788,184	421,453,194	2,525,946,723	2,947,399,917	2,677,388,267	1,107,741,624	9,231,180	47·27

* Including age allowance.

51

411

TABLE 30.—Income Tax, Gross Income
GREAT BRITAIN AND NORTHERN IRELAND

Year	Schedule A. Income from the Ownership of Lands, Houses, &c.	Schedule B. Profits from the Occupation of Lands, &c.	Schedule C. Income from British, Dominion, & Foreign Government Securities	Schedule D. Profits from Businesses, Professions, &c.	Schedule E.		Total
					Salaries, &c., of Offices and Employments	Weekly wage earners	
1936-37	£ 554,424,966	£ 47,300,000	£ 169,096,679	£ 1,281,093,910	£ 907,977,810	£ 760,000,000	£ 3,719,893,365
1937-38	573,048,905	47,300,000	170,731,156	1,415,140,166	964,118,387	820,000,000	3,990,338,614
1938-39	586,305,704	47,200,000	172,462,818	1,498,729,924	1,013,413,036	840,000,000	4,158,111,482
1939-40	593,999,031	47,200,000	168,664,479	1,409,269,893	1,049,578,838	950,000,000	4,218,712,241
1940-41	592,933,472	47,000,000	166,760,331	1,530,354,028	1,111,466,410	1,450,000,000	4,898,514,241
1941-42	585,431,839	35,000,000	181,895,964	1,711,463,281	1,274,253,315	2,035,000,000	5,823,044,399
1942-43	582,400,000	50,000,000	199,456,000	1,896,989,000	1,517,875,000	2,412,000,000	6,658,720,000
1943-44	582,400,000	49,450,000	216,261,347	1,984,753,346	*	*	*
1944-45	580,400,000	49,450,000	227,854,424	2,051,032,046	*	*	*
1945-46 (Estimated)	580,000,000	50,000,000	240,000,000	2,130,000,000	*	*	*

* Figures not available (see paragraph 50 on page 48).

TABLE 31.—Income Tax. Actual Income*
GREAT BRITAIN AND NORTHERN IRELAND

Year	Schedule A	Schedule B	Schedule C	Schedule D	Schedule E		Total
					Salaries, &c.	Weekly wage earners.	
1936-37	£ 322,018,099	£ 29,131,803	£ 137,967,251	£ 944,116,916	£ 857,145,775	£ 725,000,000	£ 3,015,379,844
1937-38	337,311,702	29,220,334	140,890,564	1,030,000,591	908,633,724	785,000,000	3,231,056,915
1938-39	342,798,615	28,973,847	141,422,038	1,070,599,782	953,153,676	804,000,000	3,340,947,958
1939-40	351,645,461	29,121,537	137,518,904	1,007,079,610	991,198,356	908,000,000	3,424,563,868
1940-41	351,348,554	29,701,123	136,709,031	1,107,516,218	1,049,615,747	1,381,600,600	4,056,491,273
1941-42	347,799,919	21,361,837	151,562,364	1,218,204,635	1,195,310,128	1,911,454,400	4,845,693,283
1942-43	347,279,000	39,942,200	168,956,000	1,367,046,784	1,415,964,200	2,285,600,000	5,624,788,184
1943-44	349,653,000	41,090,400	184,458,347	1,490,506,376	†	†	†
1944-45	348,661,000	40,920,000	193,855,424	1,539,151,292	†	†	†
1945-46 (Estimated)	350,000,000	40,000,000	200,000,000	1,600,000,000	†	†	†

* See paragraph 51 on page 48.

† Figures not available (see paragraph 50 on page 48).

53. We have from time to time furnished estimates of the total numbers of individuals in the Income Tax area, and the figures for each year since 1936-37 are summarised below. For the later years the estimates are necessarily provisional and will be revised in due course.

TABLE 32.—Income Tax. Estimated Number of Individuals with Total Incomes above the Exemption Limit*
GREAT BRITAIN AND NORTHERN IRELAND

Year	Number of Individuals		Total Number of Individuals
	Entirely relieved from tax by the operation of allowances	Chargeable with tax	
1936-37	5,750,000	3,450,000	9,200,000
1937-38	6,000,000	3,700,000	9,700,000
1938-39	6,000,000	3,800,000	9,800,000
1939-40	6,200,000	4,100,000	10,300,000
1940-41	6,000,000	6,000,000	12,000,000
1941-42	5,800,000	10,200,000	16,000,000
1942-43	6,300,000	11,800,000	18,100,000
1943-44	†5,800,000	†12,500,000	18,300,000
1944-45	†5,250,000	†13,250,000	18,500,000
1945-46	5,000,000	13,750,000	18,750,000

* See paragraph 52 on page 49.

† Revised.

54. In the following pages we give a more detailed classification of the Income Tax assessments in the year 1944-45 so far as they are at present available.

INCOME TAX SCHEDULE A

INCOME FROM THE OWNERSHIP OF LANDS, HOUSES, ETC.

TABLE 33.—Assessments made in 1944-45

	ENGLAND & WALES	SCOTLAND	NORTHERN IRELAND	GT. BRITAIN & NORTHERN IRELAND
	£	£	£	£
(a) GROSS INCOME—				
Houses, &c.	487,400,000	39,300,000	5,200,000	531,900,000
Lands, &c.	40,600,000	5,700,000	2,200,000	48,500,000
TOTAL GROSS INCOME	528,000,000	45,000,000	7,400,000	580,400,000
(b) EXEMPTIONS—				
Incomes below the exemption limit ...	17,200,000	920,000	1,195,000	19,315,000
Charities, Colleges, Hospitals, Schools, Friendly Societies, &c.	16,100,000	2,010,000	135,000	18,245,000
(c) REDUCTIONS—				
Repairs, &c., Houses and Buildings ...	99,514,000	8,577,000	635,000	108,726,000
Repairs, &c., Lands	7,206,000	918,000	254,000	8,378,000
Other Reductions and Discharges ...	64,651,000	11,759,000	665,000	77,075,000
Total (b) and (c) ...	204,671,000	24,184,000	2,884,000	231,739,000
(d) ACTUAL INCOME, VIZ.,				
GROSS INCOME (a),				
LESS EXEMPTIONS (b)				
AND REDUCTIONS (c)	323,329,000	20,816,000	4,516,000	348,661,000

NOTES.

1. The appropriation between Houses, etc., and Lands, etc., is approximate only ; actual figures are not available.

2. Houses, etc., include all private dwelling houses, houses used partly as dwellings and partly for trade purposes, business premises, mills, factories, warehouses, etc. In the case of houses, the value of any pleasure grounds held therewith up to one acre in extent is included. Farmhouses of an annual value of £20 and upwards which are occupied by persons other than tenant farmers or their farm servants are included under this head. Buildings belonging to and used for the purposes of the concerns formerly assessed under No. III Schedule A are not included.

3. Lands, etc., include farm lands and buildings, farmhouses occupied by tenant farmers or their farm servants, lands occupied for athletic, etc., purposes, woodlands, certain sporting rights, etc., and any pleasure grounds held with a house, in excess of one acre.

INCOME TAX—SCHEDULE B
PROFITS FROM THE OCCUPATION OF LANDS, ETC.
(FARMERS' PROFITS MAINLY)

TABLE 34.—Assessments made in 1944-45

	ENGLAND & WALES	SCOTLAND	NORTHERN IRELAND	GT. BRITAIN & NORTHERN IRELAND
	£	£	£	£
(a) GROSS INCOME— Assumed Profits from the occupation of Lands (i.e., equal to three times the "Annual Value" with certain exceptions)	38,500,000	6,250,000	4,700,000	49,450,000
(b) Exemptions— Incomes below the exemption limit ...	3,804,000	607,000	602,000	5,013,000
(c) Reductions and Dis- charges	3,067,000	358,000	92,000	3,517,000
<i>Total (b) and (c) ...</i>	6,871,000	965,000	694,000	8,530,000
(d) ACTUAL INCOME, VIZ., GROSS INCOME (a), LESS EXEMPTIONS (b) AND REDUCTIONS (c)	31,629,000	5,285,000	4,006,000	40,920,000

NOTE.—Farm lands, etc., in respect of the profits of which the occupier has been assessed under Schedule D are excluded.

INCOME TAX—SCHEDULE C

**INCOME FROM BRITISH, DOMINION AND FOREIGN GOVERNMENT
SECURITIES WHERE SUCH INCOME IS TAXED BY DEDUCTION AT
THE SOURCE**

TABLE 35.—Assessments made in 1944-45

	GT. BRITAIN & NORTHERN IRELAND
(a) GROSS INCOME—	£
Funded Debt and Terminable Annuities, including Life Annuities ...	41,425,935
Unfunded Debt, including interest on War Securities (Stocks and Bonds) taxed by deduction at the source	147,313,562
Guaranteed 2½ per cent. Land Stock, Guaranteed 2½ and 3 per cent. Stocks, 3 per cent. Redemption Stock, and Local Loans Stock ...	8,876,692
India Government Stocks and Loans	139,107
Indian Municipal Loans	274,166
Indian Guaranteed Railways	949,956
Dominion Government Funds	24,445,335
Foreign " "	4,429,671
TOTAL GROSS INCOME	227,854,424
(b) Exemptions—	
Incomes below the exemption limit	2,590,000
Charities, Friendly Societies, &c.	11,710,000
Dominion or Foreign Dividends belonging to persons not resident in Great Britain or Northern Ireland	3,490,000
(c) Reductions and Discharges	16,209,000
<i>Total (b) and (c)</i>	33,999,000
(d) ACTUAL INCOME, VIZ., GROSS INCOME (a), LESS EXEMPTIONS (b) AND REDUCTIONS (c)	193,855,424

NOTE.—Interest on War Stocks, &c., paid in full without deduction of tax and assessable under Schedule D on the recipient, is not included here.

TABLE 37.—Income from British, Dominion and Foreign Government Securities Assessed under Schedule C

Year	British	Dominions, &c.		Foreign				Total
		India	Other Dominions	Europe	Asia	Africa	America	
	£	£	£	£	£	£	£	£
1935-36	118,565,425	11,468,031	32,871,991	3,882,879	3,679,353	420,615	3,491,835	174,380,129
1936-37	115,682,695	10,834,733	30,781,846	4,369,344	3,393,674	402,624	3,631,763	169,096,679
1937-38	120,208,475	10,300,527	29,564,060	3,501,107	3,368,785	393,877	3,394,325	170,731,156
1938-39	119,834,324	10,044,776	32,450,463	4,079,758	3,381,815	394,434	2,277,248	172,462,818
1939-40	117,983,114	9,881,351	32,482,465	3,579,471	2,204,464	191,939	2,341,675	168,664,479
1940-41	118,405,524	9,423,947	31,111,256	1,916,393	2,066,053	266,410	3,570,748	166,760,331
1941-42	139,483,742	6,486,968	29,179,199	1,360,761	1,700,563	315,009	3,369,722	181,895,964
1942-43	163,634,320	3,925,423	26,968,799	1,017,286	274,043	300,394	3,335,735	199,456,000
1943-44	184,047,081	2,127,093	25,265,787	852,751	252,965	327,218	3,388,452	216,261,347
1944-45	197,616,189	1,363,229	24,445,335	737,998	265,280	30,058	3,396,425	227,854,424

INCOME TAX—SCHEDULE D

PROFITS FROM BUSINESSES, PROFESSIONS, AND CERTAIN INTEREST

TABLE 38.—Assessments made in 1944-45

	ENGLAND & WALES	SCOTLAND	NORTHERN IRELAND	Gt. BRITAIN & NORTHERN IRELAND
	£	£	£	£
(a) GROSS INCOME	1,851,193,727	173,331,495	26,506,824	2,051,032,046
(b) EXEMPTIONS—				
Incomes below the exemption limit ...	7,035,000	1,408,000	287,000	8,730,000
Charities, Friendly Societies, &c. ...	20,500,000	3,305,000	200,000	24,005,000
Dominion or Foreign Dividends belonging to persons not resident in Great Britain or N. Ireland ...	975,000	35,000	—	1,010,000
(c) REDUCTIONS—				
Allowances for Wear and Tear ...	178,656,915	14,252,674	1,906,000	194,815,589
Other Reductions and Discharges ...	258,864,877	20,528,288	3,927,000	283,320,165
Total (b) and (c)	466,031,792	39,528,962	6,320,000	511,880,754
(d) ACTUAL INCOME, viz., GROSS INCOME (a), LESS EXEMPTIONS (b) AND REDUCTIONS (c)	1,385,161,935	133,802,533	20,186,824	1,539,151,292

INCOME TAX

SCHEDULE E—"PAY-AS-YOU-EARN"

SALARIES, ETC., OF OFFICES AND EMPLOYMENTS, EXCLUDING PAY, PENSIONS, ETC., IN RESPECT OF SERVICE WITH THE FORCES

TABLE 39.—Numbers of Employers and Employees, Total Remuneration, and Total Tax Deducted, 1944-45 and 1945-46.
GREAT BRITAIN AND NORTHERN IRELAND

Year		No. of Employers	No. of Employees	Total Remuneration	Total Tax Deducted
		Thousands	Millions	£ millions	£ millions
1944-45	... ..	687	16.0	3,983	559
1945-46	... ..	800	16.5	4,200	590

NOTE.—1. The number of employees is estimated; the figure includes office-holders.
2. The figures for both years are subject to revision.

TAXABLE INCOME FROM ABROAD

55. In the following paragraphs we give certain details and estimates of the income arising abroad and accruing to British residents so far as we are able to identify it. As explained in our 68th Report (to which reference should be made for a fuller explanation of the scope and foundation of the figures) the income from abroad with which we are concerned represents the income for Income Tax purposes and must not be confused with the total receipts from overseas, whether profits or not, which are the figures of direct importance for the purpose of the international balance of payments.

56. Income arising abroad to British residents may, for the purposes of the Income Tax, be divided into three groups:—

Group I.—Dominion and Foreign interest and dividends paid through paying agents in this country or received by the encashment of coupons through bankers, coupon dealers, etc., in this country.

Group II.—Income arising from businesses controlled in this country but mainly carried on abroad and with assets situate abroad, interest and dividends payable abroad (not included in Group I), and income from other foreign possessions.

Group III.—Income arising from trading operations *carried on abroad* by British concerns trading mainly at home but partly abroad.

Group I is identifiable. Group II is in part identifiable, and certain data exist on which an estimate of the aggregate amount can be made. Group III cannot be identified.

Group I

57. The following table gives, for the years 1935-36 to 1944-45 inclusive, classified details of the income from abroad falling into Group I. The last column of the table shows the net amount of such income after deduction of the income subjected to tax in respect of which repayment was made on proof that the income belonged to a non-resident. The income so exempted is shown, for each of the years to 1942-43 in column 5 of Table 29, but no classified particulars of the total are available.

TABLE 40.—Income from Abroad (Group I)

Year	Interest on Government Securities		Dividends, Interest, etc., on Dominion and Foreign Stocks, Shares, etc., payable in this country	Dividends of Dominion and Foreign Railway Companies payable in this country	Other Foreign and Dominion Coupons and Dividend Warrants	Total income from abroad paid through paying agents or bankers, etc.	Net amount after deduction of income of non-residents. (See Table 29 column 5.)
	Assessed Sch. C.	Paid but not assessed as belonging to exempt persons, charities, etc.					
1.	2.	3.	4.	5.	6.	7.	8.
1935-36 ...	£ 55,814,704	£ 3,239,502	£ 24,889,474	£ 7,081,074	£ 11,233,720	£ 102,258,474	£ 97,675,741
1936-37 ...	53,413,984	2,928,233	28,416,451	7,152,544	14,496,924	106,408,156	100,904,163
1937-38 ...	50,522,681	3,010,681	27,378,932	7,400,674	15,986,110	104,299,078	99,446,258
1938-39 ...	52,628,494	3,157,597	18,748,361	6,273,877	13,930,728	94,739,057	90,550,809
1939-40 ...	50,681,365	3,568,022	17,766,871	5,809,276	15,732,093	93,557,627	89,985,351
1940-41 ...	48,354,807	3,788,476	18,602,271	6,413,313	15,112,853	92,271,720	87,466,720
1941-42 ...	42,412,222	3,268,407	17,986,886	5,641,958	12,789,000	82,098,473	77,345,473
1942-43 ...	35,821,680	2,749,779	16,421,004	3,969,087	12,366,949	71,328,499	66,828,499
1943-44 ...	32,214,266	2,345,922	15,198,730	3,827,567	11,317,166	64,903,651	60,416,651
1944-45 ...	30,238,235	2,330,586	13,739,176	3,741,893	11,839,354	61,889,244	57,389,244

Group II

58. Group II comprises—

(i) profits from certain concerns trading abroad and having assets abroad, viz. :—

(a) Railways, tramways, etc., operating abroad ; cables, telegraphs, and telephones situate abroad ;

(b) Mines, oil wells, and nitrate fields situate abroad ;

(c) Tea, coffee, rubber, sugar, etc., plantations abroad ;

(d) Gas, water, harbour, mortgage, financial, manufacturing and trading undertakings operating abroad :

(ii) certain interest and dividends payable abroad (not included in Group I) and other income from foreign possessions arising abroad and payable abroad (including rents receivable abroad).

59. The following estimates of the actual income of this group as distinct from the statutory income as assessed, have been made for the last ten years :—

Year	Actual Income (excluding any N.D.C. or E.P.T. payable)
	£
1935-36	77,000,000
1936-37	85,000,000
1937-38	102,000,000
1938-39	92,000,000
1939-40	87,000,000
1940-41	90,000,000
1941-42	85,000,000
1942-43	85,000,000
1943-44	88,000,000
1944-45	87,000,000

It should be borne in mind that these estimates, which are based on an annual sample of representative cases, may be subject to an appreciable margin of error, and that they include income arising abroad which, although chargeable to tax here, may not be remitted to this country.

Group III

60. This group embraces those concerns which, though carrying on trade abroad, have their main business at home. The taxable income arising abroad of such concerns cannot be identified because the whole profits, whether earned at home or abroad, are assessed to Income Tax under Case I of Schedule D in one sum. The principal concerns belonging to this group are shipping, banking, and insurance companies having branches abroad, and manufacturing and trading concerns with works or branches abroad.

SUR-TAX

61. The amount included in the Budget Estimate for 1945-46 in respect of Sur-tax for the year 1944-45, payable on the 1st January, 1946, and arrears of Sur-tax and Super-tax for preceding years was £80,000,000. The Exchequer Receipt amounted to £69,069,000, showing a deficit of £10,931,000. The Gross Receipt of tax in the year amounted to £70,264,331, and the Repayments to £794,837, leaving a Net Receipt of £69,469,494. The Budget Estimates, Exchequer Receipts and Net Receipts for the last ten years are as follows:—

TABLE 41.—Sur-Tax*

Budget Estimate, Exchequer Receipt, and Net Receipt

Year	Budget Estimate	Exchequer Receipt	Net Receipt
	£	£	£
1936-37	56,500,000	53,540,000	53,401,733
1937-38	58,000,000	57,060,000	57,335,358
1938-39	62,000,000	62,530,000	62,673,213
1939-40	70,000,000	69,780,000	69,162,482
1940-41	83,000,000	76,107,000	76,772,267
1941-42	80,000,000	74,937,000	74,889,812
1942-43	78,000,000	75,358,000	75,090,250
1943-44	80,000,000	76,042,000	75,996,378
1944-45	80,000,000	73,535,000	73,623,584
1945-46	80,000,000	69,069,000	69,469,494

* Including arrears of Super-tax.

62. The following table shows the graduation of the Sur-tax for the years 1935-36 to 1944-45, on incomes exceeding £2,000.

TABLE 42.—Sur-tax

	Sur-tax. (Excess of Income Tax over Standard Rate.)		
	1935-36 to 1937-38	1938-39	1939-40 to 1944-45
In respect of first £2,000 of income	Nil.	Nil.	Nil.
„ „ the excess over £2,000 :—	<i>s. d.</i>	<i>s. d.</i>	<i>s. d.</i>
For every £1 of the first £500 of the excess (to £2,500) ...	1 1½	1 3	2 0
„ £1 of the next £500 „ „ („ £3,000) ...	1 4½	1 6	2 3
„ £1 „ „ £1,000 „ „ („ £4,000) ...	2 2½	2 6	3 3
„ £1 „ „ £1,000 „ „ („ £5,000) ...	3 3½	3 6	4 3
„ £1 „ „ £1,000 „ „ („ £6,000) ...	3 10½	4 3	5 0
„ £1 „ „ £2,000 „ „ („ £8,000) ...	4 4½	5 0	5 9
„ £1 „ „ £2,000 „ „ („ £10,000) ...	5 6	6 3	7 0
„ £1 „ „ £5,000 „ „ („ £15,000) ...	6 0½	7 6	8 3
„ £1 „ „ £5,000 „ „ („ £20,000) ...	6 7½	8 6	9 0
„ £1 „ „ £10,000 „ „ („ £30,000) ...	7 1½	9 0	9 6
„ £1 „ „ £20,000 „ „ („ £50,000) ...	7 8½	9 6	9 6
„ £1 „ remainder „ „ (above £50,000) ...	8 3	9 6	9 6

63. The effect of the scheme of graduation of the Income Tax is illustrated for incomes up to £2,000 by Table 28, and the illustration is continued in the following table, which gives the effective rate of tax on specimen incomes exceeding £2,000.

TABLE 43.—Incomes Exceeding £2,000. Amount and Effective Rate of Tax payable under the Finance Act, 1945
(a) SINGLE PERSONS.

Actual Total Income	If Income all " Earned " Income				If Income all " Investment " Income			
	Income Tax 1945-46	Sur-tax 1944-45	Total Tax*	Effective Rate	Income Tax 1945-46	Sur-tax 1944-45	Total Tax*	Effective Rate
£	£	£	£	s. d.	£	£	£	s. d.
2,000	856	—	856	8 7	93I	—	93I	9 4
2,250	98I	25	I,006	8 II	I,056	25	I,08I	9 7
2,500	I,106	50	I,156	9 3	I,18I	50	I,23I	9 IO
2,750	I,23I	78	I,309	9 6	I,306	78	I,384	IO I
3,000	I,356	106	I,462	9 9	I,43I	106	I,537	IO 3
4,000	I,856	269	2,125	IO 7	I,93I	269	2,200	II 0
5,000	2,356	48I	2,837	II 4	2,43I	48I	2,912	II 8
6,000	2,856	73I	3,587	II II	2,93I	73I	3,662	12 2
7,000	3,356	I,019	4,375	12 6	3,43I	I,019	4,450	12 9
8,000	3,856	I,306	5,162	12 II	3,93I	I,306	5,237	13 I
9,000	4,356	I,656	6,012	13 4	4,43I	I,656	6,087	13 6
10,000	4,856	2,006	6,862	13 9	4,93I	2,006	6,937	13 IO
15,000	7,356	4,069	11,425	15 3	7,43I	4,069	11,500	15 4
20,000	9,856	6,319	16,175	16 2	9,93I	6,319	16,250	16 3
25,000	12,356	8,694	21,050	16 IO	12,43I	8,694	21,125	16 II
30,000	14,856	11,069	25,925	17 3	14,93I	11,069	26,000	17 4
40,000	19,856	15,819	35,675	17 IO	19,93I	15,819	35,750	17 IO
50,000	24,856	20,569	45,425	18 2	24,93I	20,569	45,500	18 2
100,000	49,856	44,319	94,175	18 IO	49,93I	44,319	94,250	18 IO
150,000	74,856	68,069	142,925	19 I	74,93I	68,069	143,000	19 I

* Post-War Credits. The amounts of the Post-War Credits for all these cases will be £60 if the income is all earned, and £100 if the income is all investment.

62

Table 43.—Incomes Exceeding £2,000. Amount and Effective Rate of Tax payable under the Finance Act, 1945—contd.
(b) MARRIED COUPLES WITHOUT CHILDREN*

Actual Total Income	If Income all " Earned " Income				If Income all " Investment " Income			
	Income Tax 1945-46	Sur-tax 1944-45	Total Tax*	Effective Rate	Income Tax 1945-46	Sur-tax 1944-45	Total Tax*	Effective Rate
£	- £	£	£	s. d.	£	£	£	s. d.
2,000	826	—	826	8 3	901	—	901	9 0
2,250	951	25	976	8 8	1,026	25	1,051	9 4
2,500	1,076	50	1,126	9 0	1,151	50	1,201	9 7
2,750	1,201	78	1,279	9 4	1,276	78	1,354	9 10
3,000	1,326	106	1,432	9 7	1,401	106	1,507	10 1
4,000	1,826	269	2,095	10 6	1,901	269	2,170	10 10
5,000	2,326	481	2,807	11 3	2,401	481	2,882	11 6
6,000	2,826	731	3,557	11 10	2,901	731	3,632	12 1
7,000	3,326	1,019	4,345	12 5	3,401	1,019	4,420	12 8
8,000	3,826	1,306	5,132	12 10	3,901	1,306	5,207	13 0
9,000	4,326	1,656	5,982	13 4	4,401	1,656	6,057	13 6
10,000	4,826	2,006	6,832	13 8	4,901	2,006	6,907	13 10
15,000	7,326	4,069	11,395	15 2	7,401	4,069	11,470	15 4
20,000	9,826	6,319	16,145	16 2	9,901	6,319	16,220	16 3
25,000	12,326	8,694	21,020	16 10	12,401	8,694	21,095	16 11
30,000	14,826	11,069	25,895	17 3	14,901	11,069	25,970	17 4
40,000	19,826	15,819	35,645	17 10	19,901	15,819	35,720	17 10
50,000	24,826	20,569	45,395	18 2	24,901	20,569	45,470	18 2
100,000	49,826	44,319	94,145	18 10	49,901	44,319	94,220	18 10
150,000	74,826	68,069	142,895	19 1	74,901	68,069	142,970	19 1

* Post-War Credits. The amounts of the Post-War Credits for all these cases will be £65 if the income is all earned, and £15 if the income is all investment.

63

423

TABLE 43.—Incomes Exceeding £2,000. Amount and Effective Rate of Tax payable under the Finance Act, 1945—*contd.*
(c) MARRIED COUPLES ENTITLED TO THE ALLOWANCE FOR THREE CHILDREN.

Actual Total Income	If Income all "Earned" Income				If Income all "Investment" Income			
	Income Tax 1945-46	Sur-tax 1944-45	Total Tax*	Effective Rate	Income Tax 1945-46	Sur-tax 1944-45	Total Tax*	Effective Rate
£	£	£	£	s. d.	£	£	£	s. d.
2,000	75I	—	75I	7 6	826	—	826	8 3
2,250	876	25	90I	8 0	95I	25	976	8 8
2,500	I,00I	50	I,05I	8 5	I,076	50	I,126	9 0
2,750	I,126	78	I,204	8 9	I,20I	78	I,279	9 4
3,000	I,25I	106	I,357	9 I	I,326	106	I,432	9 7
4,000	I,75I	269	2,020	10 I	I,826	269	2,095	10 6
5,000	2,25I	48I	2,732	10 II	2,326	48I	2,807	II 3
6,000	2,75I	73I	3,482	II 7	2,826	73I	3,557	II 10
7,000	3,25I	1,019	4,270	12 2	3,326	1,019	4,345	12 5
8,000	3,75I	1,306	5,057	12 8	3,826	1,306	5,132	12 10
9,000	4,25I	1,656	5,907	13 2	4,326	1,656	5,982	13 4
10,000	4,75I	2,006	6,757	13 6	4,826	2,006	6,832	13 8
15,000	7,25I	4,069	11,320	15 I	7,326	4,069	11,395	15 2
20,000	9,75I	6,319	16,070	16 I	9,826	6,319	16,145	16 2
25,000	12,25I	8,694	20,945	16 9	12,326	8,694	21,020	16 10
30,000	14,75I	11,069	25,820	17 3	14,826	11,069	25,895	17 3
40,000	19,75I	15,819	35,570	17 9	19,826	15,819	35,645	17 10
50,000	24,75I	20,569	45,320	18 2	24,826	20,569	45,395	18 2
100,000	49,75I	44,319	94,070	18 10	49,826	44,319	94,145	18 10
150,000	74,75I	68,069	142,820	19 I	74,826	68,069	142,895	19 I

* Post-War Credits. The amounts of the Post-War Credits for all these cases will be £65 if the income is all earned, and £15 if the income is all investment.

SUR-TAX—STATISTICS

64. The administration of the Sur-tax affords information as to the number of individuals in particular years with a total statutory income in excess of £2,000. Inasmuch as assessments may be made at any time within six years after the end of the year to which the assessment relates, the particulars of distribution of total income for any given year are subject to variation from time to time as further assessments are made and existing assessments are adjusted, and consequently a complete account of the distribution for any given year is not available till some years later. In the following tables we give particulars, as adjusted up to the 30th September, 1946, of (1) the aggregate numbers of individuals, income and tax assessed to Sur-tax for the years 1935-36 to 1940-41, and (2) the numbers, incomes, and tax assessed to Sur-tax for the years 1941-42 to 1944-45, the numbers and incomes being classified so as to show the distribution by ranges of income.

TABLE 44.—Sur-tax—Numbers, Incomes and Tax

(Assessments made at 30th September, 1946.)

Year of Assessment	Number of persons assessed	Total Income assessed	Net Tax assessed
1935-36	93,165	£ 484,229,515	£ 54,584,200
1936-37	100,621	503,183,587	61,558,006
1937-38	107,170	569,290,971	66,639,665
1938-39	105,403	527,835,977	73,019,139
1939-40	104,154	522,119,039	80,663,896
1940-41	103,961	510,649,210	76,621,037

NOTE.—Particulars for later years are given in Table 45.

TABLE 45.—Sur-tax. Classification of Incomes

(Assessments made at 30th September, 1946.)

Class.				Great Britain and Northern Ireland.							
				1941-42.		1942-43.		1943-44.		1944-45.	
				Number of Persons.	Total Income Assessed.	Number of Persons.	Total Income Assessed.	Number of Persons.	Total Income Assessed.	Number of Persons.	Total Income Assessed.
Exceeding	Not exceeding										
£	£		£		£		£		£		
2,000 ...	2,500. ...	32,172	71,824,663	36,987	82,524,448	38,738	86,602,299	35,148	78,988,547		
2,500 ...	3,000 ...	19,736	53,938,882	22,429	61,222,589	23,954	65,404,925	23,809	65,059,816		
3,000 ...	4,000 ...	21,620	74,320,150	23,369	80,367,039	24,960	85,889,788	25,519	87,782,700		
4,000 ...	5,000 ...	11,496	51,293,185	12,054	53,691,308	12,831	57,163,100	12,920	57,775,275		
5,000 ...	6,000 ...	6,814	37,242,118	7,103	38,884,198	7,527	41,206,501	7,646	41,632,246		
6,000 ...	7,000 ...	4,464	28,833,879	4,646	30,029,621	4,811	31,132,364	4,940	31,999,628		
7,000 ...	8,000 ...	3,072	23,003,510	3,162	23,663,165	3,346	25,013,184	3,339	25,009,595		
8,000 ...	10,000 ...	3,840	34,177,201	3,981	35,472,815	4,063	36,128,235	4,117	36,700,124		
10,000 ...	15,000 ...	4,171	50,248,628	4,202	50,769,705	4,324	52,092,326	4,289	51,598,515		
15,000 ...	20,000 ...	1,508	25,949,623	1,495	25,725,486	1,561	26,798,757	1,559	27,015,643		
20,000 ...	25,000 ...	705	15,755,944	716	15,948,195	693	15,517,335	657	14,626,736		
25,000 ...	30,000 ...	350	9,539,955	322	8,821,638	338	9,220,298	351	9,634,792		
30,000 ...	40,000 ...	332	11,381,264	324	11,133,974	301	10,250,098	301	10,334,316		
40,000 ...	50,000 ...	189	8,467,906	164	7,280,190	158	6,983,627	155	6,949,074		
50,000 ...	75,000 ...	173	10,322,300	169	10,005,244	142	8,577,834	141	8,737,459		
75,000 ...	100,000 ...	50	4,300,630	54	4,578,205	61	5,215,516	60	5,147,469		
100,000 ...	— ...	75	12,188,131	67	11,354,866	64	10,744,392	50	9,014,958		
Total ...	...	110,767	522,787,969	121,244	551,472,687	127,872	573,940,579	125,001	568,006,893	
Net tax assessed ...	...		£74,576,666		£75,273,247		£76,534,076		£76,461,869	

65

TABLE 46.—Sur-tax 1944-45. Classification by reference to proportion of earned income

Range of Total Income.						Percentage of numbers where the ratio of earned income to total income is :														
						0% —10%	10% —20%	20% —30%	30% —40%	40% —50%	50% —60%	60% —70%	70% —80%	80% —90%	90% —100%					
Exceeding £	...	Not exceeding £	...	...	...												
2,000	...	2,500	...	...	...	19.7	3.2	3.2	3.3	3.7	4.4	6.8	10.1	13.9	31.7	100.0				
2,500	...	3,000	...	...	...	20.7	4.1	4.2	4.6	4.7	7.0	7.3	9.3	12.5	25.6	100.0				
3,000	...	4,000	...	...	...	23.2	4.9	4.9	5.3	6.8	6.4	7.6	8.4	11.4	21.1	100.0				
4,000	...	5,000	...	...	...	25.5	6.0	5.1	7.6	6.8	6.5	6.7	9.0	10.1	16.7	100.0				
5,000	...	6,000	...	...	...	27.9	6.8	7.0	7.8	6.4	5.7	6.5	7.0	9.5	15.4	100.0				
6,000	...	8,000	...	...	...	29.2	7.9	8.0	6.5	6.0	5.7	6.4	7.4	9.1	13.8	100.0				
8,000	...	10,000	...	...	...	32.6	9.2	7.5	6.1	6.0	4.9	5.6	6.2	8.1	13.8	100.0				
10,000	...	12,000	...	...	...	28.7	9.4	9.3	7.4	7.8	4.6	4.4	6.1	9.1	13.2	100.0				
12,000	...	15,000	...	...	...	32.5	10.2	9.1	7.0	6.1	6.1	5.4	5.2	6.1	12.3	100.0				
15,000	...	20,000	...	...	...	38.8	10.7	7.6	6.6	4.2	4.1	5.0	5.0	6.6	11.4	100.0				
20,000	...	—	51.2	10.2	5.6	4.5	3.7	3.1	3.1	2.9	5.4	10.3	100.0				
All ranges	23.7	5.1	4.9	5.2	5.4	5.7	6.8	8.7	11.6	22.9	100.0				

67

427

EXCESS PROFITS DUTY

65. The gross receipt of duty during the year 1945-46 amounted to £84,239, and the amount of duty repaid was Nil, leaving a net receipt of £84,239.

**TABLE 47.—Excess Profits Duty and Munitions Levy.
Budget Estimate, Exchequer Receipt, and Net Receipt**

Year.	Budget Estimate	Exchequer Receipt	NET RECEIPT.			
			ENGLAND & WALES	SCOTLAND	NORTHERN IRELAND	GREAT BRITAIN & NORTHERN IRELAND
1936-37 ...	£ 675,000	£ 930,000	£ 847,018	£ 46,187	£ 64,498	£ 957,703
1937-38 ...	725,000	927,000	697,210	110,784	27,796	835,790
1938-39 ...	490,000	780,000	636,323	44,331	48,485	729,139
1939-40 ...	490,000	553,000	484,013	22,499	42,900	549,412
1940-41 ...	240,000	290,000	254,326	13,252	19,344	286,922
1941-42 ...	240,000	282,000	222,164	54,106	4,912	281,182
1942-43 ...	325,000	290,000	239,334	38,133	14,354	291,821
1943-44 ...	315,000	278,000	261,261	7,269	5,155	273,685
1944-45 ...	328,000	79,000	47,983	30,018	—	78,001
1945-46 ...	249,000	84,000	83,928	311	—	84,239

CORPORATION PROFITS TAX

66. The Budget Estimates, Exchequer Receipts, and Net Receipts for the last ten years are as follows:—

TABLE 48.—Corporation Profits Tax. Budget Estimate, Exchequer Receipt, and Net Receipt

Year.	Budget Estimate.	Exchequer Receipt.	NET RECEIPT.			
			ENGLAND & WALES.	SCOTLAND	NORTHERN IRELAND.	GREAT BRITAIN & NORTHERN IRELAND.
1936-37 ...	£ 75,000	£ 70,000	£ 61,828	£ 225	£ 308	£ 62,361
1937-38 ...	25,000	3,000	—14,969	2,192	138	—12,639
1938-39 ...	10,000	10,000	8,026	424	348	8,798
1939-40 ...	10,000	7,000	6,536	179	16	6,731
1940-41 ...	10,000	5,000	5,539	275	—	5,814
1941-42 ...	10,000	—	938	40	—	978
1942-43 ...	5,000	—	857	—	—	857
1943-44 ...	5,000	5,000	3,160	—	—	3,160
1944-45 ...	2,000	2,000	78	—	—	78
1945-46 ...	1,000	1,000	16	—	331	347

**NATIONAL DEFENCE CONTRIBUTION AND
EXCESS PROFITS TAX**

LEGISLATION, 1945-46

Finance Act, 1945

67. The Act increased Excess Profits Tax standards below £12,000 as from 1st April, 1945, by one-tenth of the difference between the standard and £12,000.

Finance (No. 2) Act, 1945

68. The Act reduced the rate of Excess Profits Tax to 60 per cent. as from 1st January, 1946.

69. The Act prescribed the time for repayment, and the conditions for payment, of Excess Profits Tax post-war refunds, and made provision for payments on account where such refunds were likely to be found due.

70. The Act extended in certain circumstances the provisions of the law relating to relief from Excess Profits Tax for deficiencies of profits.

71. The Act amended the law relating to the treatment for the purposes of Excess Profits Tax and National Defence Contribution of certain contributions and other payments under redundancy schemes.

72. The Act extended the time for making assessments to Excess Profits Tax and National Defence Contribution, and made provision for relief in cases of error or mistake.

73. The Act laid down that the provisions of the Finance Act, 1944, relating to allowances for Income Tax purposes in respect of expenditure on scientific research should not apply for the purposes of Excess Profits Tax or National Defence Contribution.

74. The Act applied the provisions thereof extending the period for the carrying forward of losses for Income Tax purposes in certain cases (see paragraph 36 on page 44) to the National Defence Contribution.

75. The provisions of the Act as to machinery for giving effect to double taxation agreements (see paragraph 42 on page 44) included provisions as to Excess Profits Tax and National Defence Contribution.

76. The Act amended the law relating to allowances for exceptional depreciation.

Double Taxation Relief

77. The double taxation Convention with the United States of America (see paragraph 45 on page 45) applies to Excess Profits Tax and National Defence Contribution as well as to Income Tax.

**TABLE 49—National Defence Contribution and Excess Profits Tax.
Budget Estimate, Exchequer Receipt and Net Receipt**

Year	Budget Estimate	Exchequer Receipt	NET RECEIPT			
			ENGLAND AND WALES	SCOTLAND	NORTHERN IRELAND	GREAT BRITAIN AND NORTHERN IRELAND
1937-38 N.D.C.	£ 2,000,000	£ 1,420,000	£ 1,386,835	£ 120,547	£ 3,089	£ 1,510,471
1938-39 N.D.C.	20,000,000	21,890,000	19,893,451	1,996,682	126,494	22,016,627
1939-40 { N.D.C. E.P.T. }	25,090,000 {	26,940,000 { 40,000	24,412,192 60,589	2,163,752 —	170,881 1,044	26,746,825 61,633
1940-41 { N.D.C. E.P.T. }	70,000,000 {	24,085,000 { 72,103,000	21,697,542 64,551,287	2,512,945 8,452,178	150,012 776,696	24,360,499 73,780,161
1941-42 { N.D.C. E.P.T. }	210,000,000 {	21,883,000 { 247,160,000	19,774,871 222,266,523	2,023,839 22,780,346	80,436 2,756,309	21,879,146 247,803,178
1942-43 { N.D.C. E.P.T. }	425,060,000 {	30,635,000 { 346,887,000	27,583,770 311,063,974	2,691,544 31,773,121	204,542 5,136,969	30,479,856 347,974,064
1943-44 { N.D.C. E.P.T. }	500,000,000 {	33,446,000 { 466,668,000	30,712,033 425,286,175	2,555,392 35,514,078	274,600 6,911,264	33,542,025 467,712,217
1944-45 { N.D.C. E.P.T. }	500,000,000 {	33,304,000 { 477,134,000	30,795,160 432,750,027	2,538,743 34,938,907	242,729 7,009,999	33,576,632 474,698,933
1945-46 { N.D.C. E.P.T. }	500,000,000 {	35,485,000 { 430,877,000	32,079,929 393,287,486	2,705,424 30,811,752	357,553 6,477,324	35,142,906 430,576,562

RATES OF NATIONAL DEFENCE CONTRIBUTION

Companies and other bodies corporate 5 per cent.
Individuals and firms 4 per cent.

In the case of a building society the rate is subject to an overriding maximum of $1\frac{1}{2}$ per cent. of the total profits before deduction of interest on loans from members or depositors.

No Contribution is, however, payable where the profits for a Chargeable Accounting Period of twelve months do not exceed £2,000, and in cases where such profits exceed £2,000 but do not exceed £12,000 an abatement of one-fifth of the amount by which the profits fall short of £12,000 is allowable.

The profits chargeable to the National Defence Contribution are required to be computed on the principles on which profits are computed for Income Tax purposes, as modified by certain adaptation provisions.

78. The amounts of National Defence Contribution assessments, the abatements, set offs, etc., and the tax charged are shown in Table 50. The amounts subsequently discharged and repaid are given in Table 51.

TABLE 50 — National Defence Contribution. Assessments made in the Years 1937-38 to 1945-46

Year in which Assessment was made	No. of Assessments	Profits assessed	Abate-ments	Net Profits Chargeable	Gross Tax assessed	Tax set off, &c.	Net Tax charged
1937-38							
England and Wales	4,712	£ 43,128,347	£ 1,838,855	£ 41,289,492	£ 2,053,538	£ 131,611	£ 1,921,927
Scotland	644	3,683,315	274,030	3,409,285	168,996	12	168,984
Northern Ireland ...	69	427,129	28,467	398,662	19,923	8	19,915
Total	5,425	47,238,791	2,141,352	45,097,439	2,242,457	131,631	2,110,826
1938-39							
England and Wales	27,829	489,740,292	20,889,989	468,850,303	23,262,756	626,997	22,635,759
Scotland	2,714	44,405,465	2,213,261	42,192,204	2,090,789	5,743	2,085,046
Northern Ireland ...	313	2,673,095	298,539	2,374,556	118,179	146	118,033
Total	30,856	536,818,852	23,401,789	513,417,063	25,471,724	632,886	24,838,838
1939-40							
England and Wales	27,981	565,664,380	24,706,286	540,958,094	26,868,205	801,229	26,066,976
Scotland	2,759	47,645,036	2,597,676	45,047,360	2,234,394	6,645	2,227,749
Northern Ireland ...	306	4,374,590	334,036	4,040,554	200,752	1,150	199,602
Total	31,046	617,684,006	27,637,998	590,046,008	29,303,351	809,024	28,494,327
1940-41							
England and Wales	25,213	572,712,739	20,469,546	552,243,193	27,479,259	3,891,974	23,587,285
Scotland	2,566	61,883,103	2,291,562	59,591,541	2,949,025	313,702	2,635,323
Northern Ireland ...	307	4,324,151	315,395	4,008,756	199,836	29,221	170,615
Total	28,086	638,919,993	23,076,503	615,843,490	30,628,120	4,234,897	26,393,223
1941-42							
England and Wales	18,971	500,976,449	15,408,008	485,568,441	24,205,015	1,276,473	22,928,542
Scotland	1,903	49,549,787	1,662,109	47,887,678	2,392,886	60,062	2,332,824
Northern Ireland ...	219	2,573,453	225,567	2,347,886	117,392	9,757	107,635
Total	21,093	553,099,689	17,295,684	535,804,005	26,715,293	1,346,292	25,369,001
1942-43							
England and Wales	20,802	647,967,333	17,362,551	630,604,782	31,449,036	954,329	30,494,707
Scotland	1,893	62,084,679	1,772,816	60,311,863	3,010,645	17,037	2,993,608
Northern Ireland ...	253	5,461,693	267,797	5,193,896	259,527	3,147	256,380
Total	22,948	715,513,705	19,403,164	696,110,541	34,719,208	974,513	33,744,695
1943-44							
England and Wales	21,344	737,996,401	19,599,011	718,397,390	35,832,652	885,270	34,947,382
Scotland	2,015	56,764,313	1,883,887	54,880,426	2,737,604	12,120	2,725,484
Northern Ireland ...	288	6,293,896	291,372	6,002,524	299,625	1,753	297,872
Total	23,647	801,054,610	21,774,270	779,280,340	38,869,881	899,143	37,970,738
1944-45							
England and Wales	21,031	780,201,149	18,204,188	761,996,961	37,973,673	1,004,450	36,969,223
Scotland	1,940	56,762,068	2,176,155	54,585,913	2,724,156	22,804	2,701,352
Northern Ireland ...	263	4,999,976	281,968	4,718,008	235,619	1,999	233,620
Total	23,234	841,963,193	20,662,311	821,300,882	40,933,448	1,029,253	39,904,195
1945-46							
England and Wales	21,687	819,114,163	19,833,146	799,281,017	39,859,060	872,610	38,986,450
Scotland	2,043	62,893,455	1,969,051	60,924,404	3,040,287	11,021	3,029,266
Northern Ireland ...	316	15,660,800	308,649	15,352,151	767,382	9,520	757,862
Total	24,046	897,668,418	22,110,846	875,557,572	43,666,729	893,151	42,773,578

TABLE 51.—National Defence Contribution. Tax discharged and repaid

GREAT BRITAIN AND NORTHERN IRELAND

Year	Discharges	Repayments	Total
1937-38	£ 5,180	£ 891	£ 6,071
1938-39	300,533	39,900	340,433
1939-40	650,278	170,386	820,664
1940-41	874,537	281,840	1,156,377
1941-42	798,590	224,947	1,023,537
1942-43	1,025,628	453,854	1,479,482
1943-44	1,242,316	674,381	1,916,697
1944-45	1,197,731	441,032	1,638,763
1945-46	1,294,348	349,997	1,644,345

NOTE.—The figures represent the discharges and repayments made in the year shown, irrespective of the year in which the original assessment was made.

RATES OF EXCESS PROFITS TAX

Accounting Period (or portion thereof) falling between :—

1st April, 1939, and 31st March, 1940	60 per cent.
1st April, 1940, and 31st December, 1945	100 per cent. (including post-war refund 20 per cent.)
1st January, 1946, and 31st December, 1946	60 per cent.

Profits are computed for the purposes of the tax on the principles on which profits are computed for Income Tax purposes, subject to certain adaptation provisions.

The tax is an alternative, and not an addition, to the National Defence Contribution. Only the higher of the two taxes is effectively charged.

79. The amounts of Excess Profits Tax assessments, the abatements, set offs, etc., and the tax charged are shown in Table 52. The amounts subsequently discharged and repaid are given in Table 53.

TABLE 52.—Excess Profits Tax. Assessments made in the Years 1939-40 to 1945-46

Year in which Assessment was made	No. of Assessments	Excess Profits Assessed	Tax Assessed	Tax Set off, &c.	Net Tax charged
1939-40					
England and Wales	690	£ 505,477	£ 303,286	£ 1,413	£ 301,873
Scotland	21	4,029	2,417	—	2,417
Northern Ireland	16	5,145	3,087	23	3,064
Total	727	514,651	308,790	1,436	307,354
1940-41					
England and Wales	27,569	131,047,963	85,176,294	2,312,366	82,863,028
Scotland	3,623	16,575,400	10,280,826	756,866	9,532,960
Northern Ireland	534	1,719,849	1,088,630	12,158	1,076,472
Total	31,726	149,343,212	96,554,750	3,081,390	93,473,360
1941-42					
England and Wales	40,979	309,903,027	276,815,662	7,443,939	269,371,723
Scotland	5,504	30,756,160	27,763,667	954,373	26,809,294
Northern Ireland	711	4,421,159	3,955,357	15,350	3,940,007
Total	47,194	345,080,346	308,534,686	8,413,662	300,121,024
1942-43					
England and Wales	56,488	492,199,316	475,637,942	13,591,899	462,046,043
Scotland	7,686	48,357,876	47,419,348	1,833,525	45,585,823
Northern Ireland	1,088	6,924,620	6,836,750	54,442	6,782,308
Total	65,262	547,481,812	529,894,040	15,479,866	514,414,174
1943-44					
England and Wales	63,383	563,128,218	559,690,221	14,887,167	544,803,054
Scotland	8,712	46,825,439	46,650,167	1,296,168	45,353,999
Northern Ireland	1,416	8,734,309	8,712,223	58,925	8,653,298
Total	73,511	618,687,966	615,052,611	16,242,260	598,810,351
1944-45					
England and Wales	68,661	624,708,216	620,438,708	19,442,324	600,996,384
Scotland	9,473	46,484,288	46,418,289	914,883	45,503,406
Northern Ireland	1,454	8,888,795	8,877,373	43,784	8,833,589
Total	79,588	680,081,299	675,734,370	20,400,991	655,333,379
1945-46					
England and Wales	61,089	587,354,536	586,083,189	17,001,393	569,081,796
Scotland	7,581	44,527,076	44,477,354	1,524,029	42,953,325
Northern Ireland	1,422	8,195,343	8,158,048	60,076	8,097,972
Total	70,092	640,076,955	638,718,591	18,585,498	620,133,093

TABLE 53.—Excess Profits Tax. Tax discharged and repaid GREAT BRITAIN AND NORTHERN IRELAND

Year	Discharges	Repayments	Total
1939-40	£ 241	—	£ 241
1940-41	3,316,004	359,091	3,675,095
1941-42	11,912,722	2,447,770	14,360,492
1942-43	31,391,175	9,188,587	40,579,762
1943-44	47,566,548	17,790,943	65,357,491
1944-45	67,004,599	24,838,984	91,843,583
1945-46	78,705,747	29,030,904	107,736,651

NOTE.—The figures represent the discharges and repayments made in the year shown, irrespective of the year in which the original assessment was made.

**TABLE 54.—Excess Profits Tax
POST WAR REFUNDS, 1945-46**
(See paragraph 48 of the Board's Eighty-fifth Report)
GREAT BRITAIN AND NORTHERN IRELAND

Year	Gross Refunds	Income Tax deducted	Net Refunds
	£	£	£
1945-46	2,785,170	1,253,000	1,532,170

NOTE.—The figures relate to refunds made in the year.

WAR DAMAGE CONTRIBUTION

80. No action was taken under the provision referred to in Paragraph 58 of the Board's Eighty-fifth Report whereby the number of instalments of War Damage Contribution, or the amount of instalments after the first, might be increased with the approval of the House of Commons. The fifth instalment, due on 1st July 1945, was the final instalment.

**TABLE 55.—War Damage Contribution collected in the
Years 1941-42 to 1945-46**

	ENGLAND AND WALES	SCOTLAND	NORTHERN IRELAND	Total
	£	£	£	£
1941-42				
Gross Receipts... ..	32,118,967	2,077,808	439,296	34,636,071
Repayments	7,109	1,352	44	8,505
Net Receipts	32,111,858	2,076,456	439,252	34,627,566
1942-43				
Gross Receipts... ..	36,306,415	2,170,828	512,722	38,989,965
Repayments	75,195	1,387	1,034	77,616
Net Receipts	36,231,220	2,169,441	511,688	38,912,349
1943-44				
Gross Receipts... ..	37,072,628	2,156,527	491,903	39,721,058
Repayments	68,006	644	786	69,436
Net Receipts	37,004,622	2,155,883	491,117	39,651,622
1944-45				
Gross Receipts... ..	36,537,881	2,169,665	490,610	39,198,156
Repayments	40,939	379	326	40,744
Net Receipts	36,497,842	2,169,286	490,284	39,157,412
1945-46				
Gross Receipts... ..	35,752,577	2,153,921	482,922	38,389,420
Repayments	28,695	244	335	29,274
Net Receipts	35,723,882	2,153,677	482,587	38,360,146

VALUATION

81. Particulars are given in Tables 56 and 57 of the work of the Valuation Office in connection with the valuation of land, including buildings, for the purposes of the Death Duties and of the Stamp Duty on voluntary dispositions *inter vivos*.

82. The Valuation Office is also charged with certain valuation work imposed upon us by the Acquisition of Land (Assessment of Compensation) Act, 1919, and with the valuation of licensed premises for the determination of Annual Licence Values under section 44 (2) of the Finance (1909-10) Act, 1910, and for the purposes of compensation in cases referred to us in accordance with the provisions of section 20 of the Licensing (Consolidation) Act, 1910. The total number of licences refused under the Licensing (Consolidation) Act, 1910, during the year 1945 was 25. The number of cases in which there was "default of agreement and approval," and which, in pursuance of the provisions of the Act, were in consequence referred to us for determination of the awards, was 10; of these, 8 cases have been settled. The aggregate of the awards issued by us was £32,398 in England and £110 in Wales—a total of £32,508. Two cases remain to be disposed of.

83. The Valuation Office has continued to give advice and assistance to Government Departments in connection with the purchase and sale of land, the fixing of rents, and other matters in which the National Exchequer is concerned, and also in connection with the sanctioning by Government Departments of loans for the acquisition of property by Local Authorities for various public purposes. Valuations have been made during the year, in this connection, of an aggregate capital value of £121,576,859.

TABLE 56.—Valuations of Property for the purposes of Death Duties

Year	Number of Cases	Principal Value			
		As brought in by the Accounting Parties	As certified by the Valuation Office	Increase due to Official Valuation	
				Amount	Per cent.
		£	£	£	
1936-37—					
England and Wales ...	74,862	111,203,516	116,441,208	5,237,692	4·71
Scotland	7,439	9,969,095	10,262,987	293,892	2·95
GREAT BRITAIN ...	82,301	121,172,611	126,704,195	5,531,584	4·56
1937-38—					
England and Wales ...	77,875	120,290,420	135,375,989	6,085,569	4·71
Scotland	8,713	10,312,279	10,705,334	393,055	3·81
GREAT BRITAIN ...	86,588	139,602,699	146,081,323	6,478,624	4·64
1938-39—					
England and Wales ...	77,299	115,709,932	120,140,860	4,430,928	3·83
Scotland	7,792	11,411,509	11,899,076	487,567	4·27
GREAT BRITAIN ...	85,091	127,121,441	132,039,936	4,918,495	3·87
1939-40—					
England and Wales ...	76,324	104,402,466	109,386,953	4,984,487	4·77
Scotland	7,489	9,142,302	9,655,253	512,951	5·61
GREAT BRITAIN ...	83,813	113,544,768	119,042,206	5,497,438	4·84
1940-41—					
England and Wales ...	82,033	104,798,457	109,614,545	4,816,088	4·60
Scotland	7,888	10,005,483	10,702,615	697,132	6·97
GREAT BRITAIN ...	89,921	114,803,940	120,317,160	5,513,220	4·80
1941-42—					
England and Wales ...	84,477	108,720,812	114,362,349	5,641,537	5·19
Scotland	7,331	10,166,764	10,852,669	685,905	6·75
GREAT BRITAIN ...	91,808	118,887,576	125,215,018	6,327,442	5·32
1942-43—					
England and Wales ...	84,501	118,203,084	124,497,427	6,294,343	5·33
Scotland	7,965	11,950,925	12,815,863	864,938	7·24
GREAT BRITAIN ...	92,466	130,154,009	137,313,290	7,159,281	5·50
1943-44—					
England and Wales ...	78,849	*	*	*	*
Scotland	7,847				
GREAT BRITAIN ...	86,696				
1944-45—					
England and Wales ...	79,593	*	*	*	*
Scotland	7,429				
GREAT BRITAIN ...	87,022				
1945-46—					
England and Wales ...	78,978	*	*	*	*
Scotland	7,728				
GREAT BRITAIN ...	86,706				

* Figures of Principal Value not available for the years 1943-44 to 1945-46.

TABLE 57.—Valuations for the Purposes of Stamp Duty of Property transferred by Voluntary Dispositions *inter vivos*

Year.	ENGLAND & WALES.		SCOTLAND.		GREAT BRITAIN.	
	Number of Cases.	Principal Value as certified by the Valuation Office.	Number of Cases.	Principal Value as certified by the Valuation Office.	Number of Cases.	Principal Value as certified by the Valuation Office.
		£		£		£
1936-37	5,370	6,812,897	963	1,031,767	6,333	7,844,664
1937-38	5,828	6,879,555	979	859,676	6,807	7,739,231
1938-39	5,592	7,189,208	1,099	1,135,591	6,691	8,324,799
1939-40	4,966	6,532,388	954	873,698	5,920	7,406,086
1940-41	4,762	4,520,993	999	838,554	5,761	5,359,547
1941-42	4,121	4,713,794	840	599,638	4,961	5,313,432
1942-43	5,270	5,965,589	900	607,465	6,170	6,573,054
1943-44	5,779	6,092,471	1,019	936,549	6,798	7,029,020
1944-45	6,091	6,762,334	1,032	1,168,781	7,123	7,931,115
1945-46	6,613	7,438,650	1,138	1,532,626	7,751	8,971,276

We have the honour to be

Your Lordships' obedient Servants,

(Signed) C. J. GREGG,

C. H. WAKELY,

S. P. CHAMBERS,

W. G. E. BURNETT,

E. H. RITSON,

E. W. VERITY.

Somerset House, London.

March, 1947.

(55543) Wt. 2140-24 3/47 D.L. G. 451/10

LONDON

PRINTED AND PUBLISHED BY HIS MAJESTY'S STATIONERY OFFICE

To be purchased directly from H.M. STATIONERY OFFICE at the following addresses:
York House, Kingsway, London, W.C.2; 13a Castle Street, Edinburgh 2;
39-41 King Street, Manchester 2; 1 St. Andrew's Crescent, Cardiff;
80 Chichester Street, Belfast;
or through any bookseller

1947

Price 1s. 3d. net