

Finance Act 1972

Section 27 - Amendment of Section 164

In section 164 of the Income-tax Act, with effect from the 1st day of April, 1973, -

(a) in sub-section (2), for the words and figures "tax shall be charged on so much of the relevant income as is not exempt under section 11", the words, brackets, figures and letter "or which is of the nature referred to in sub-clause (ia) of clause (24) of section 2, tax shall be charged on so much of the relevant income as is not exempt under section 11 or section 12" shall be substituted;

(b) in sub-section (3), for the words "In a case where the relevant income is derived from property held under trust in part only for charitable or religious purposes", the words, brackets, figures and letter "In a case where the relevant income is derived from property held under trust in part only for charitable or religious purposes or is of the nature referred to in sub-clause (ia) of clause (24) of section 2" shall be substituted.
