

Supplementary provisions ). ITA67 s240; F(MP)A68 s3(2) and Sch Ptl 789.—(1) Any question as to whether an annuity is a purchased life annuity to which section 788 applies, or what is the capital element in such an annuity, shall be determined by the inspector, but any person aggrieved by any decision of the inspector on any such question may appeal within the prescribed time to the Appeal Commissioners.

(2) Except where otherwise provided in this Chapter, the procedure to be adopted in giving effect to this Chapter shall be such as may be prescribed.

(3) The Revenue Commissioners may make regulations for prescribing anything which is to be prescribed under this Chapter, and the regulations may apply, for the purposes of this Chapter or of the regulations, any provision of the Income Tax Acts (with or without modifications), and in particular the provisions relating to the rehearing of an appeal and to the statement of a case for the opinion of the High Court on a point of law.

(4) Regulations under subsection (3) may in particular make provision as to the time limit for making any claim for relief from or repayment of tax under this Chapter and as to all or any of the following matters—

(a) the information to be given in connection with the determination of any question whether an annuity is a purchased life annuity to which section 788 applies, or what is the capital element in an annuity, and the persons who may be required to give any such information;

(b) the manner of giving effect to the decision on any such question, and the making of assessments for the purpose on the person entitled to the annuity );

(c) the extent to which any decision on any such question is to be binding and the circumstances in which it may be reviewed.

(5) Where any person, for the purpose of obtaining for that person or for any other person any relief from or repayment of tax under this Chapter, knowingly makes any false statement or false representation, that person shall be liable to a penalty of £500.