

## CHAPTER 2 Government and other public securities: interest payable without deduction of tax

Government securities. ITA67 s466; FA97 s146(1) and Sch9 Ptl par1(31) 36.—(1) The Minister for Finance may direct that any securities already issued or to be issued under that Minister's authority shall be deemed to have been, or shall be, issued subject to the condition that the interest on those securities shall be paid without deduction of tax

(2) The interest on all securities issued, or deemed to have been issued, subject to the condition referred to in subsection (1) shall be paid without deduction of tax, but all such interest shall be chargeable under Case III of Schedule D and, where any funds under the control of any court or public department are invested in any such securities, the person in whose name the securities are invested shall be the person so chargeable in respect of the interest on those securities.

(3) Where interest on any security is paid under this section without deduction of tax, every person by whom such interest is paid, every person who receives such interest on behalf of a registered or inscribed holder of the security, and every person who has acted as an intermediary in the purchase of the security, shall, on being so required by the Revenue Commissioners, furnish to them—

(a) the name and address of the person to whom such interest has been paid, or on whose behalf such interest has been received, and the amount of the interest so paid or received, or, as the case may require,

(b) the name and address of the person on whose behalf such security was purchased and the amount of such security.