

Refusal to allow deduction of tax. ITA67 s520; CTA76 s147(1) and (2); FA96 s132(1) and Sch5 Ptl par10(5) 1058.—(1) A person who refuses to allow a deduction of income tax or corporation tax authorised by the Tax Acts to be made out of any payment shall forfeit the sum of £50.

(2) Every agreement for payment of interest, rent or other annual payment in full without allowing any such deduction shall be void.