

Declarations relating to deposits of charities. FA86 s38 266.—(1) The declaration referred to in paragraph (h)(ii) of the definition of “relevant deposit” in section 256 (1) shall be a declaration in writing to a relevant deposit taker which—

(a) is made by a person (in this section referred to as “the declarer”) to whom any interest on the deposit in respect of which the declaration is made is payable by the relevant deposit taker, and is signed by the declarer,

(b) is made in such form as may be prescribed or authorised by the Revenue Commissioners,

(c) declares that at the time when the declaration is made the interest on the deposit in respect of which the declaration is made—

(i) (I) forms part of the income of a body of persons or trust treated by the Revenue Commissioners as a body or trust established for charitable purposes only, or

(II) is, according to the rules or regulations established by statute, charter, decree, deed of trust or will, applicable to charitable purposes only and is so treated by the Revenue Commissioners, and

(ii) will be applied to charitable purposes only,

(d) contains the name and address of the person, or, as the case may be, of each of the persons entitled, in respect of the interest in relation to the deposit, to exemption—

(i) from income tax under Schedule D by virtue of section 207 (1)(b), or

(ii) from corporation tax by virtue of section 207 (1)(b) as it applies for the purposes of corporation tax by virtue of section 76 (6),

(e) contains an undertaking by the declarer that if the person or, as the case may be, any of the persons referred to in paragraph (d) ceases to be so exempt in respect of that interest, the declarer will notify the relevant deposit taker accordingly, and

(f) contains such information as the Revenue Commissioners may reasonably require for the purposes of this Chapter.

(2) Subsection (2) of section 263 shall apply as respects declarations of the kind mentioned in this section as it applies as respects declarations of the kind mentioned in that section.