



# Finance Act 1976

## 1976 CHAPTER 40

An Act to grant certain duties, to alter other duties, and to amend the law relating to the National Debt and the Public Revenue, and to make further provision in connection with Finance. [29th July 1976]

### Editorial Information

- X1** The text of ss. 24–72, 129, 131(1)(2), 132(1)(2)(3)(c)(4)(5), Schs. 4–9, 11 and 15 Pts. III, IV, VII was taken from S.I.F. group 63:1 (Income, Corporation and Capital Gains Taxes: Income and Corporation Taxes), ss. 51–56, 129, 132(1)(2)(3)(c)(4)(5), Sch. 15 Pts. III, VII from SIF group 63:2 (Income, Corporation and Capital Gains Taxes: Capital Gains Tax), ss. 131, 132(1)(4)(5), Sch. 15 Pt. V from SIF group 65 (Inheritance Tax), ss. 126–128, 132(1)(4) from SIF group 114 (Stamp Duty) and ss. 11–14, 132(1)(4) from SIF group 107:2 (Road Traffic: Vehicle Excise Duty); provisions omitted from S.I.F. have been dealt with as referred to in other commentary.
- X2** General amendments to Tax Acts, Income Tax Acts, and/or Corporation Tax Acts made by legislation after 1.2.1991 are noted against [Income and Corporation Taxes Act 1988](#) (c. 1, SIF 63:1) but not against each Act

### Modifications etc. (not altering text)

- C1** **EDITORIAL NOTE** 1984 (C) = Capital Transfer Tax Act 1984/[Inheritance Tax Act 1984](#) (c.51, SIF 65)
- C2** General amendments etc. to Tax Acts (or Income Tax Acts or Corporation Tax Acts as the case may be) made by [Taxes Management Act 1970](#) (c. 9, SIF 63:1), **s. 41A(7)** (as added by [Finance Act 1990](#) (c. 29, SIF 63:1), **s. 95(1)(2)**), [British Telecommunications Act 1981](#) (c. 38, SIF 96), **s. 82(2)(7)**; [Telecommunications Act 1984](#) (c. 12, SIF 96), **s. 72(3)**; [Finance Act 1984](#) (c. 43, SIF 63:1), ss. 82(6), 85(2), 89(1)(7), 96(1)(7), 98(7), Sch. 9 para. 3(2)(9), Sch. 16 paras. 6, 12 and [Finance Act 1985](#) (c. 54, SIF 63:1), ss. 72(1), 74(5), **Sch. 23 para. 15(4)**, S.I. 1987/530, regs. 11(2), 13(1), 14, [Income and Corporation Taxes Act 1988](#) (c. 1, SIF 63:1), **ss. 4, 6, 7, 9, 32, 34, 78, 134, 135, 141, 142, 185, 191, 193, 194, 195, 200, 203, 209, 212, 213, 219, 247, 253, 272, 287, 314, 315, 317, 318, 325, 326, 327, 345, 350, 351, 368, 375, 381, 397, 414, 432, 440, 442, 446, 458, 460, 461, 463, 463(2)(3)** (as added by [Finance Act 1990](#) (c. 29, SIF 63:1), **s. 50(2)**), 468, 474, 475, 486, 490, 491, 503, 511, 518, 524, 532, 544, 550, 556, 558, 569, 572, 582, 595, 601, 613, 617, 619, 621, 639, 656, 660, 663, 676, 689, 691, 694, 700, 701, 714, 716, 739, 743, 754, 763, 776, 780, 781, 782, 787, 789, 811, 828, 829, 832, 833, 834, 835, 837, 838, 839, 840, 841, 842, Sch. 2 para. 5, Sch. 4 para. 5, Sch. 13 para. 10, Sch. 16 para. 10, Sch. 21 para. 6, Sch. 26 para. 1, Sch. 27 para. 20, [Finance Act 1988](#) (c. 39, SIF 63:1), **ss. 66, 127(1)**

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**Changes to legislation:** *There are currently no known outstanding effects for the Finance Act 1976, Introductory Text. (See end of Document for details)*

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(6), **Sch. 12 para. 6**, Capital Allowances Act 1990 (c. 1, SIF 63:1), **ss. 28(1)**, 68(8), 74, 82, 83(5), 148(5), 163(4), 164(2), S.I. 1990/627 and Finance Act 1990 (c. 29, SIF 63:1), **s. 25(10)**

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**Commencement Information**

- II** Act partly in force at Royal Assent, partly retrospective, partly prospective, see individual sections; all provisions so far as unrepealed wholly in force by 1.2.1991.

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There are currently no known outstanding effects for the Finance Act 1976, Introductory Text.