



# Finance Act 1992

## 1992 CHAPTER 20

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. [16th March 1992]

Most Gracious Sovereign,

### Commencement Information

- II** Act partly in force at Royal Assent, partly retrospective; all in force by 1.4.1992; see individual sections. Note some provisions come into force at specific times of day.

### *Excise duties*

#### **1 Spirits, beer, wine, made-wine and cider.**

- (1) In section 5 of the <sup>M1</sup>Alcoholic Liquor Duties Act 1979 (spirits) for “£18.96” there shall be substituted “ £19.81 ”.
- (2) In section 36 of that Act (beer) as that section has effect apart from section 7(1) of the <sup>M2</sup>Finance Act 1991 for “£1.06” there shall be substituted “ £1.108 ”.
- (3) For the Table of rates of duty in Schedule 1 to that Act (wine and made-wine) there shall be substituted the Table in the Schedule to this Act.
- (4) In section 62(1) of that Act (cider) for “£20.40” there shall be substituted “ £21.32 ”.
- (5) This section shall be deemed to have come into force at 6 o'clock in the evening of 10th March 1992.

### Marginal Citations

- M1** 1979 c. 4.  
**M2** 1991 c. 31.

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1992. (See end of Document for details)*

**2 Tobacco products.**

(1) For the Table in Schedule 1 to the <sup>M3</sup>Tobacco Products Duty Act 1979 there shall be substituted—

“ TABLE

1. Cigarettes	An amount equal to 21 per cent. of the retail price plus £44.32 per thousand cigarettes.
2. Cigars	£67.89 per kilogram.
3. Hand-rolling tobacco	£71.63 per kilogram.
4. Other smoking tobacco and chewing tobacco	£29.98 per kilogram.”

(2) This section shall be deemed to have come into force at 6 o’clock in the evening of 10th March 1992.

**Marginal Citations**  
M3 1979 c. 7.

**3 Hydrocarbon oil.**

(1) In section 6(1) of the <sup>M4</sup>Hydrocarbon Oil Duties Act 1979 for “£0.2585” (duty on light oil) and “£0.2187” (duty on heavy oil) there shall be substituted “ £0.2779 ” and “ £0.2285 ” respectively.

(2) In section 11(1) of that Act (rebate on heavy oil) for “£0.0091” (fuel oil) and “£0.0129” (gas oil) there shall be substituted “ £0.0095 ” and “ £0.0135 ” respectively.

(3) In section 13A(1) of that Act (rebate on unleaded petrol) for “£0.0344” there shall be substituted “ £0.0437 ”.

(4) In section 14(1) of that Act (rebate on light oil for use as furnace fuel) for “£0.0091” there shall be substituted “ £0.0095 ”.

(5) This section shall be deemed to have come into force at 6 o’clock in the evening of 10th March 1992.

**Marginal Citations**  
M4 1979 c. 5.

**4 Vehicles excise duty.**

<sup>F1</sup>(1) .....

<sup>F1</sup>(2) .....

<sup>F2</sup>(3) .....

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1992. (See end of Document for details)*

F2(4) .....  
F1(5) .....

**Textual Amendments**

- F1 S. 4(1)(2)(5) repealed (1.9.1994) by 1994 c. 22, ss. 65, 66(1), **Sch. 5 Pt. I** (with s. 57(4))
- F2 S. 4(3)(4) repealed (*retrospectively*) with effect in relation to licenses taken out after 16 March 1993 by 1993 c. 34, s. 213, **Sch. 23 Pt. I** (6).

**5 General betting duty.**

- (1) In section 1(2) of the <sup>M5</sup>Betting and Gaming Duties Act 1981 (rate of general betting duty) for “8 per cent.” there shall be substituted “ 7.75 per cent. ”
- (2) This section shall apply in relation to bets made on or after 1st April 1992.

**Marginal Citations**

- M5 1981 c. 63.

*Value added tax*

F3 **6** .....

**Textual Amendments**

- F3 S. 6 repealed (1.9.1994) by 1994 c. 23, ss. 100(2), 101(1), **Sch. 15**

F4 **7** .....

**Textual Amendments**

- F4 S. 7 repealed (1.9.1994) by 1994 c. 23, ss. 100(2), 101(1), **Sch. 15**

*Car tax*

F5 **8 Reduction of rates.**

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**Textual Amendments**

- F5 S. 8 repealed (22.7.2004) by Statute Law (Repeals) Act 2004 (c. 14), **Sch. 1 Pt. 9** Group 5

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1992. (See end of Document for details)*

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### *Income tax*

#### **F<sup>6</sup>9 Lower rate.**

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##### **Textual Amendments**

**F6** S. 9 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

#### **F<sup>7</sup>10 Charge etc. for 1992-93.**

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##### **Textual Amendments**

**F7** S. 10 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

### *General*

#### **11 Short title and interpretation.**

(1) This Act may be cited as the Finance Act 1992.

(2) In this Act “the Taxes Act 1988” means the <sup>M6</sup>Income and Corporation Taxes Act 1988.

##### **Marginal Citations**

**M6** 1988 c. 1.

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1992. (See end of Document for details)*

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SCHEDULE

Section 1.

TABLE OF RATES OF DUTY ON WINE AND MADE-WINE

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<i>Description of wine or made-wine</i>	<i>Rates of duty per hectolitre</i>
	<b>£</b>
Wine or made-wine of a strength not exceeding 2 per cent.	12.60
Wine or made-wine of a strength exceeding 2 per cent. but not exceeding 3 per cent.	20.99
Wine or made-wine of a strength exceeding 3 per cent. but not exceeding 4 per cent.	29.39
Wine or made-wine of a strength exceeding 4 per cent. but not exceeding 5 per cent.	37.80
Wine or made-wine of a strength exceeding 5 per cent. but not exceeding 5.5 per cent.	46.19
Wine or made-wine of a strength exceeding 5.5 per cent. but not exceeding 15 per cent. and not being sparkling	125.96
Sparkling wine or sparkling made-wine of a strength exceeding 5.5 per cent. but not exceeding 15 per cent.	208.00
Wine or made-wine of a strength exceeding 15 per cent. but not exceeding 18 per cent.	217.25
Wine or made-wine of a strength exceeding 18 per cent. but not exceeding 22 per cent.	250.59
Wine or made-wine of a strength exceeding 22 per cent.	250.59 plus £19.81 for every 1 per cent. or part of 1 per cent. in excess of 22 per cent.

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**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1992.