



# Finance (No. 2) Act 1992

## 1992 CHAPTER 48

### PART II **U.K.**

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER I **U.K.**

#### GENERAL

#### *Miscellaneous*

#### **53 Car fuel: cash equivalents. **U.K.****

(1) Section 158 of the Taxes Act 1988 (car fuel) shall be amended as follows.

(2) For subsection (2) (cash equivalents) there shall be substituted—

“(2) Subject to the provisions of this section, the cash equivalent of that benefit shall be ascertained from—

- (a) Table A below where the car has an internal combustion engine with one or more reciprocating pistons and is not a diesel car;
- (b) Table AB below where the car has an internal combustion engine with one or more reciprocating pistons and is a diesel car;
- (c) Table B below where the car does not have an internal combustion engine with one or more reciprocating pistons.

TABLE A

Cylinder capacity of car in cubic centimetres	Cash equivalent
1,400 or less	£500

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross Heading: Miscellaneous. (See end of Document for details)*

More than 1,400 but not more than 2,000	£630
More than 2,000	£940

TABLE AB

Cylinder capacity of car in cubic centimetres	Cash equivalent
2,000 or less	£460
More than 2,000	£590

TABLE B

Original market value of car	Cash equivalent
Less than £6,000	£500
£6,000 or more but less than £8,500	£630
£8,500 or more	£940

(2A) For the purposes of subsection (2) above a diesel car is a car which uses heavy oil as fuel; and “heavy oil” here means heavy oil as defined by section 1(4) of the Hydrocarbon Oil Duties Act 1979.

(2B) For the purposes of Tables A and AB in subsection (2) above a car’s cylinder capacity is the capacity of its engine calculated as for the purposes of the Vehicles (Excise) Act 1971.”

(3) In subsection (4) (Treasury orders) for “either” there shall be substituted “ any ”.

(4) This section shall have effect for the year 1992-93 and subsequent years of assessment.

**F1 54 Foreign earnings. U.K.**

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**Textual Amendments**

**F1** S. 54 repealed (6.4.2003) (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), s. 723, **Sch. 8 Pt. 1** (with [Sch. 7](#))

**F2 55 Oil extraction activities: extended transportation. U.K.**

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**Textual Amendments**

**F2** S. 55 repealed (1.4.2010) (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), **Sch. 3 Pt. 2** (with [Sch. 2](#)), and s. 55 also repealed

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(with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), [Sch. 10 Pt. 6](#) (with [Sch. 9](#) paras. 1-9, 22)

**56 Friendly societies.** **U.K.**

Schedule 9 to this Act (which makes provision in relation to friendly societies) shall have effect.

<sup>F3</sup>**57** ..... **U.K.**

**Textual Amendments**

**F3** [S. 57](#) repealed (31.7.1998 with effect in accordance with s. 38(2)(3) of the repealing Act) by [1998 c. 36, s. 165, Sch. 27 Pt. III\(4\)](#), Note

<sup>F4</sup>**58** ..... **U.K.**

**Textual Amendments**

**F4** [S. 58](#) repealed (31.7.1998 with effect in accordance with s. 38(2)(3) of the repealing Act) by [1998 c. 36, s. 165, Sch. 27 Pt. III\(4\)](#), Note

<sup>F5</sup>**59 Furnished accommodation.** **U.K.**

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**Textual Amendments**

**F5** [S. 59](#) repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 1 para. 460, Sch. 3](#) (with [Sch. 2](#))

<sup>F6</sup>**60 Deduction on account of certain payments.** **U.K.**

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**Textual Amendments**

**F6** [S. 60](#) repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

<sup>F7</sup>**61 Qualifying maintenance payments: extension to member States.** **U.K.**

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*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross Heading: Miscellaneous. (See end of Document for details)*

**Textual Amendments**

**F7** S. 61 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

**<sup>F8</sup>62 Qualifying maintenance payments: maintenance assessments etc. U.K.**

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**Textual Amendments**

**F8** S. 62 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

**<sup>F9</sup>63 Paying and collecting agents etc. U.K.**

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**Textual Amendments**

**F9** S. 63 repealed (31.1.2013) by [Statute Law \(Repeals\) Act 2013 \(c. 2\)](#), s. 3(2), [Sch. 1 Pt. 10](#) Group 1

**<sup>F10</sup>64 Reduced and composite rate. U.K.**

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**Textual Amendments**

**F10** S. 64 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

**<sup>F11</sup>65 Life assurance business: I minus E basis. U.K.**

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**Textual Amendments**

**F11** S. 65 repealed (19.7.2007) (with effect in accordance with s. 39(2) of the amending Act) by [Finance Act 2007 \(c. 11\)](#), [Sch. 8 para. 19](#), [Sch. 27 Pt. 2\(8\)](#) (with [Sch. 8 Pt. 2](#))

**<sup>F12</sup>66 Banks etc. in compulsory liquidation. U.K.**

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**Textual Amendments**

**F12** S. 66 repealed (1.4.2010) (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 270\(2\)](#), [Sch. 3 Pt. 2](#) (with [Sch. 1 para. 270\(4\)](#), [Sch. 2](#)), and s. 66 also repealed (with effect in accordance with s. 381(1) of the amending Act) by

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**Changes to legislation:** *There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross Heading: Miscellaneous. (See end of Document for details)*

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Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 7 para. 64, **Sch. 10 Pt. 12**  
(with Sch. 9 paras. 1-9, 22)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross  
Heading: Miscellaneous.