



# Finance Act 1999

## 1999 CHAPTER 16

### PART III

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

##### *Employee benefits etc.*

VALID FROM 27/07/1999

#### **49 Provision of motor cycle or cycle parking facilities.**

- (1) The provisions listed below (which provide for exemption from tax in relation to the provision of car parking spaces) apply in relation to—
  - (a) motor cycle parking spaces, and
  - (b) facilities for parking cycles,as they apply in relation to car parking spaces.
- (2) The provisions referred to above are—
  - section 141(6A) of the Taxes Act 1988 (use of non-cash voucher to obtain use of parking space);
  - section 142(3A) of that Act (use of credit-token to obtain use of parking space);
  - section 155(1A) of that Act (taxable benefits: general charge excluded in relation to provision of parking space); and
  - section 197A of that Act (charge on emoluments excluded in relation to expenditure in connection with provision of parking space).
- (3) In subsection (1) above—
  - “motor cycle” has the meaning given by section 185(1) of the <sup>M1</sup>Road Traffic Act 1988, and
  - “cycle” has the meaning given by section 192(1) of that Act.

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*Status: Point in time view as at 16/06/1999. This version of this provision is not valid for this point in time.*

*Changes to legislation: Finance Act 1999, Section 49 is up to date with all changes known to be in force on or before 07 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

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(4) The provisions of this section have effect for the year 1999-00 and subsequent years of assessment.

**Modifications etc. (not altering text)**

- C1** S. 49(1) applied (6.4.2001 with effect as mentioned in reg. 1(2) of S.I. 2001/597) by S.R. 1979/186, reg. 19, **Sch. 1ZC Pt. V para. 3** (as inserted 6.4.2001 with effect as mentioned in reg. 1(2) of S.I. 2001/597) by S.I. 2001/597, reg. 11, **Sch. 2**  
S. 49(1) applied (6.4.2001 with effect as mentioned in reg. 1(1) of the amending S.I.) by S.I. 2001/1004, regs. 1, 26, **Sch. 3 Pt. V para. 3**

**Marginal Citations**

- M1** 1988 c.52.

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