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## SCHEDULES

### SCHEDULE 43

Section 216

#### REPEALS

#### PART 1

#### EXCISE DUTIES

#### (1) GENERAL BETTING DUTY

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Betting and Gaming Duties Act 1981 (c. 63)	Section 5A. In section 5C, subsections (2) and (3) and, in subsection (4), the words “In the case of a bet which is excluded from subsection (2) by virtue of subsection (3),”.
1	The repeal of section 5A has effect in accordance with section 6(6) of this Act.
2	The repeals in section 5C have effect in accordance with section 7(5) and (6) of this Act.

#### (2) BINGO DUTY

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Betting and Gaming Duties Act 1981 (c. 63)	In Schedule 3— (a) paragraphs 11, 12 and 15; (b) paragraph 16(2)(b) and the word “or” preceding it.

These repeals have effect in accordance with section 9 of this Act.

#### (3) AMUSEMENT MACHINE LICENCE DUTY

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Betting and Gaming Duties Act 1981 (c. 63)	In section 26— (a) the definition of “coin” in subsection (2); (b) subsection (4).

These repeals have effect in accordance with section 11(3) of this Act.

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#### (4) VEHICLE EXCISE DUTY

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Vehicle Excise and Registration Act 1994 (c. 22)	Section 16.

This repeal has effect in accordance with section 16 of this Act.

### PART 2

#### VALUE ADDED TAX

#### FACE-VALUE VOUCHERS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Value Added Tax Act 1994 (c. 23)	In Schedule 6, paragraph 5.

This repeal has effect in accordance with paragraph 4 of Schedule 1 to this Act.

### PART 3

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

#### (1) PROVISION OF SERVICES THROUGH INTERMEDIARY

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	Section 49(2). In section 56(7), paragraph (c) and the word “and” preceding it.

These repeals have effect in accordance with section 136(4) of this Act.

#### (2) TAXABLE BENEFITS: CARS: CO<sub>2</sub> EMISSIONS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	In the table in section 139(4), in the entry for 2004-05 and subsequent tax years, the words “and subsequent tax years”.

#### (3) APPROVED SHARE PLANS AND SCHEMES

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	In section 701(2)(c)(i), the words “or 4 (approved CSOP schemes)”.

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In Schedule 2, paragraphs 18(1)(a) and 47(3).  
In Schedule 3, in paragraph 34(5), the words following paragraph (b).

#### (4) EMPLOYEE SECURITIES AND OPTIONS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	In section 19(2), the entries relating to Chapters 8 and 9 of Part 3. In section 32(2), the entries relating to Chapters 8 and 9 of Part 3. In section 63(1), the entries relating to Chapters 8 and 9 of Part 3. Section 64(5) and (6). Chapters 8 and 9 of Part 3. In section 216— (a) in subsection (4), the entries relating to Chapters 8 and 9 of Part 3; (b) in subsection (6), the entries relating to sections 195(3) and 199(4). Section 227(4)(d), (f) and (h). Section 491. Sections 494 and 495. Section 518. Section 519(4). Section 520. Section 523. Section 524(4). Section 525. Section 528. In section 701(2)(b), the words “subject to section 700(6),”. In Part 2 of Schedule 1, the entries listed in paragraph 42(2) of Schedule 22 to this Act. In Schedule 7, paragraphs 30, 31, 47, 48, 50 to 53, 55(2)(a), 59 to 62, 66 and 67.
Finance Act 2003	In Schedule 23, in paragraph 31, the entry relating to “subject to forfeiture”.

These repeals have effect in accordance with Schedule 22 to this Act.

#### (5) DEDUCTIONS FOR EMPLOYEE BENEFIT CONTRIBUTIONS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 2002 (c. 23)	In Schedule 29, in paragraph 113(3)(a) the words “or benefits” and “, or held by an intermediary,”.

These repeals have effect in accordance with paragraph 11(1) of Schedule 24 to this Act.

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#### (6) REFERENCES TO BRANCH OR AGENCY

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Taxes Management Act 1970 (c. 9)	In section 118(1), the definitions of “branch or agency” and “branch or agent”.
Income and Corporation Taxes Act 1988 (c. 1)	Section 95(1A)(e).
Taxation of Chargeable Gains Act 1992 (c. 12)	In section 10— (a) subsection (3); (b) in subsection (4), the words “or corporation tax”.
Finance Act 1994 (c. 9)	In section 219(4A), the words “11(2)(a) or”.
Finance Act 1995 (c. 4)	In section 126— (a) in subsection (1), the words “, corporation tax”; (b) in subsection (2)(c), the words from “or fall” to “non-resident”; (c) in subsection (2), paragraph (d) and the word “and” preceding it; (d) in subsection (9), paragraph (b) and the word “and” preceding it. In section 127— (a) in subsection (5)(b), the words “or 129”; (b) in subsection (19), paragraph (b) and the word “and” preceding it. Section 129.
Finance (No. 2) Act 1997 (c. 58)	Section 24(3)(e).

These repeals have effect in relation to accounting periods beginning on or after 1st January 2003.

#### (7) CAPITAL GAINS TAX: REPORTING LIMITS AND ANNUAL EXEMPT AMOUNT

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Taxation of Chargeable Gains Act 1992 (c. 12)	Section 3(6). In Schedule 1, paragraph 2(3).

These repeals have effect in accordance with paragraph 7 of Schedule 28 to this Act.

#### (8) CHARGEABLE GAINS: EARN-OUT RIGHTS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Taxation of Chargeable Gains Act 1992 (c. 12)	In section 138A— (a) in subsection (2), paragraph (c) and the word “and” preceding it;

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(b) in subsection (4), paragraph (e) and the word “and” preceding it.

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These repeals have effect in accordance with section 161 of this Act.

(9) FIRST-YEAR ALLOWANCES FOR EXPENDITURE ON ECO-FRIENDLY PLANT OR MACHINERY

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<i>Short title and chapter</i>	<i>Extent of repeal</i>
Capital Allowances Act 2001 (c. 2)	In section 39, the word “or” at the end of the entry relating to section 45E. In section 46(1), the word “or” at the end of the entry relating to section 45E. In Part 2 of Schedule 1, in the first column of the entry relating to the expression “long life asset expenditure”, the words “Chapter 10 of”.

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These repeals have effect in accordance with section 167 of this Act.

(10) RELIEF FOR RESEARCH AND DEVELOPMENT

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<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 2000 (c. 17)	In Schedule 20, in paragraph 5(3)— (a) the words “the following rules apply”; (b) paragraphs (a) and (b); (c) in paragraph (c), the words “in any other case,”.
Finance Act 2002 (c. 23)	In Schedule 12— (a) in paragraph 7(2), the word “and” preceding paragraph (b); (b) in paragraph 11(3), the word “and” preceding paragraph (b); (c) in paragraph 15(1), the word “or” preceding paragraph (c); (d) in paragraph 17, the word “and” preceding paragraph (c). In Schedule 13, in paragraph 5(3), the word “and” preceding paragraph (d).

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These repeals have effect in accordance with section 168 of this Act.

(11) TONNAGE TAX: CAPITAL ALLOWANCES FOR LESSORS

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<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 2000 (c. 17)	In Schedule 22— (a) the word “finance” in the first sentence of paragraph 41(4), in paragraphs 89(1),

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- 90(1), 92(1), 94(1), 98(1)(a) and 99(1)
- (a) and in the heading to paragraph 93;
- (b) in paragraph 93(1), the words “finance” and “either”;
- (c) in paragraph 147, the entry for “finance lease (and lessor and lessee) (in Part X)”.

These repeals have effect in relation to any lease (within the meaning given by paragraph 5 of Schedule 32 to this Act) entered into on or after 19th December 2002.

## (12) INSURANCE COMPANIES

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	<p>Section 432A(9B).</p> <p>In section 432E(2), paragraph (a) and, in paragraph (b), the words “in any other case.”.</p> <p>In section 436(3)(a), the words after “modifications”.</p> <p>In section 438B(5), paragraph (b) and the word “and” before it.</p> <p>In section 439B(3)(a), the words “and in particular with the omission of the words “and any amounts of tax which are expended on behalf of” in section 82(1)(a)”.</p> <p>In section 441—</p> <ul style="list-style-type: none"> <li>(a) in subsections (1) and (2), the words “and section 441A”;</li> <li>(b) in subsection (4)(a), the words “and in particular with the omission of the words “and any amounts of tax which are expended on behalf of” in section 82(1)(a)”.</li> </ul> <p>In section 442A(4), the words “to the company”.</p> <p>In Schedule 28AA, in paragraph 5(6)(b), the words “or 88A”.</p>
Finance Act 1989 (c. 26)	<p>In section 83—</p> <ul style="list-style-type: none"> <li>(a) in subsection (5), paragraph (b) and the word “but” before it;</li> <li>(b) subsection (6A);</li> <li>(c) in subsection (8), in the definition of “total reinsurance”, the words “before the making of the contract of reinsurance (or, in a case where there are two or more contracts of reinsurance, the last of them)”.</li> </ul> <p>In section 83AA—</p> <ul style="list-style-type: none"> <li>(a) subsections (3) to (5) and (6)(a);</li> <li>(b) in subsection (7), paragraph (b) and the word “and” before it;</li> </ul>

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	<p>(c) in subsection (10), the definitions of “the relevant accounting period” and “the transferor company”.</p> <p>Section 83AB(1)(c)(i).</p> <p>In section 83A(2), the second sentence.</p> <p>Section 84(1).</p> <p>In section 87(6)(b), the words “, disregarding section 76(1)(e) of that Act (as set out in subsection (2) above),”.</p> <p>In section 88(1), the words “and section 88A”.</p> <p>Section 88A.</p> <p>In section 89—</p> <p>(a) in subsection (1), the words “or, as the case may be, basic life assurance and general annuity business”;</p> <p>(b) in subsection (7), the definition of “the Prudential Sourcebook (Insurers)”.</p>
Finance Act 1990 (c. 29)	<p>Section 43.</p> <p>Section 45(5).</p>
Finance Act 1991 (c. 31)	<p>In Schedule 7—</p> <p>(a) in paragraph 1(a), the words “and (e)”;</p> <p>(b) paragraph 11.</p>
Taxation of Chargeable Gains Act 1992 (c. 12)	<p>In section 204(4), the words from “and in subsection (3)” onwards.</p> <p>Section 211(1A).</p> <p>In section 212(7), the words following paragraph (b).</p> <p>Section 213(3A) and (3B).</p> <p>In Schedule 7AD, in paragraph 10(1), the definitions of “insurance company”, “long-term business” and “long-term insurance fund”.</p> <p>In Schedule 7B, in paragraph 1, the words “(as defined in section 431(2) of the Taxes Act)”.</p>
Finance Act 1996 (c. 8)	<p>In Schedule 6, paragraph 26.</p> <p>In Schedule 11, in paragraph 4—</p> <p>(a) in sub-paragraph (2), the word “net” (in both places);</p> <p>(b) in sub-paragraph (16), the definition of “net income and gains”.</p>
Finance Act 1998 (c. 36)	<p>Section 137(4) and (7).</p>
Finance Act 2000 (c. 17)	<p>In Schedule 30, paragraph 18(3).</p>
Finance Act 2002 (c. 23)	<p>In Schedule 25, paragraph 46.</p>

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1 The repeals in sections 432A, 436, 439B and 441(4)(a) of the Taxes Act 1988, the repeals in sections 83(5), 83AA and 83AB of the Finance Act 1989, the repeal of section 43 of the Finance Act 1990 and the repeals in the Finance Act 2000 and

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- the Finance Act 2002 have effect for periods of account beginning on or after 1st January 2003.
- 2 The repeals in section 432E of the Taxes Act 1988 have effect in accordance with paragraph 10(5) of Schedule 33 to this Act.
- 3 The repeals in section 438B of, and in Schedule 28AA to, the Taxes Act 1988, the repeal in section 88 of the Finance Act 1989, the repeal of section 88A of that Act, the repeal in section 89(1) of that Act and the repeal in Schedule 6 to the Finance Act 1996 have effect for the financial year 2003 and subsequent financial years.
- 4 The repeal in section 442A of the Taxes Act 1988 has effect in accordance with paragraph 23(5) of Schedule 33 to this Act.
- 5 The repeal in section 83(8) of the Finance Act 1989 has effect in accordance with paragraph 2(11) of that Schedule.
- 6 The repeals in section 87 of the Finance Act 1989, paragraph 1(a) of Schedule 7 to the Finance Act 1991 and Schedule 11 to the Finance Act 1996 have effect in accordance with paragraph 8(4) of that Schedule.
- 7 The repeal of section 45(5) of the Finance Act 1990 has effect in relation to distributions on or after 9th April 2003.
- 8 The repeals in section 213 of the Taxation of Chargeable Gains Act 1992 and the Finance Act 1998 have effect in accordance with paragraph 16(6) of Schedule 33 to this Act.

(13) LIFE INSURANCE POLICIES ETC

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	In section 1A(2), the word “and” at the end of paragraph (b). Section 540(2). In Schedule 15, in paragraph 3(8), the words from “and” preceding paragraph (b)(iii) to the end of paragraph (c).

- 1 The repeal in section 1A of the Taxes Act 1988 has effect in accordance with section 173 of this Act.
- 2 The repeal of section 540(2) of that Act has effect in accordance with section 171 of, and Part 4 of Schedule 34 to, this Act.
- 3 The repeal in Schedule 15 to that Act has effect in accordance with section 172(6) of this Act.

(14) LOAN RELATIONSHIPS: LATE INTEREST

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1996 (c. 8)	In Schedule 9, in paragraph 2(6), in the definition of “participator”, the word “close”.

This repeal has effect in accordance with paragraph 2(4) of Schedule 37 to this Act.

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(15) REPOS ETC

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	In section 737C— (a) in subsection (3)(b), the word “gross”; (b) subsection (4).
Finance Act 1996 (c. 8)	In Schedule 9, in paragraph 15(3)(b), the words “, or a person connected with him,”.

- 1 The repeals in the Taxes Act 1988 have effect in accordance with sub-paragraph (1) of paragraph 21 of Schedule 38 to this Act.
- 2 The repeal in the Finance Act 1996 has effect in accordance with sub-paragraph (2) of that paragraph.

(16) RELEVANT DISCOUNTED SECURITIES

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1996 (c. 8)	In Schedule 13— (a) in paragraph 1(3)(a), the words “reduced by the amount of any relevant costs”; (b) paragraph 1(4); (c) paragraph 2; (d) paragraph 6(4) to (6); (e) paragraphs 7, 9A and 11; (f) in paragraph 14(2) and (3), the words “gilt-edged”; (g) in paragraph 14(4), the words after paragraph (c).
Finance Act 2002 (c. 23)	Section 104(3).

These repeals have effect in accordance with paragraph 6 of Schedule 39 to this Act.

(17) COURT COMMON INVESTMENT FUNDS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	In section 469A— (a) in subsection (2), the words “(subject to subsection (3) below)”; (b) subsection (3).

These repeals have effect in relation to income arising to a common investment fund (within the meaning of section 183 of this Act) on or after 6th April 2003.

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## PART 4

### OTHER TAXES

#### (1) INHERITANCE TAX: AUTHORISED UNIT TRUSTS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Inheritance Tax Act 1984 (c. 51)	In section 178(1), in the definition of “qualifying investments”, the words “(as defined in section 468 of the Taxes Act 1988)”.
Income and Corporation Taxes Act 1988 (c. 1)	In Schedule 29, in the table in paragraph 32, the entry relating to section 178(1) of the Inheritance Tax Act 1984.

These repeals have effect in relation to transfers of value and other events occurring on or after 16th October 2002.

#### (2) CLIMATE CHANGE LEVY

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 2000 (c. 17)	In Schedule 6— (a) paragraph 15(5); (b) in paragraph 41(1)(c), the words “for any period”; (c) in paragraph 100(1), the words “for an accounting period”; (d) paragraph 148(6); (e) in paragraph 149(1), the words “the percentage that is to be stated in a certificate under paragraph 148 as”.

These repeals, except the ones in paragraphs 41(1)(c) and 100(1), have effect in accordance with section 189(5) of this Act.

## PART 5

### MISCELLANEOUS

#### (1) EXCHANGE OF INFORMATION BETWEEN TAX AUTHORITIES OF MEMBER STATES

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1978 (c. 42)	Section 77.
Finance Act 1980 (c. 48)	Section 17.
Finance Act 1990 (c. 29)	In section 125, subsection (5) and the words after “appoint” in subsection (6).

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Finance Act 1993 (c. 34) Section 22.

(2) CONTROLLED FOREIGN COMPANIES: EXEMPT ACTIVITIES

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	In Part 2 of Schedule 25, in paragraph 6(2A), the word “and” preceding paragraph (c).

This repeal has effect in accordance with section 200 of this Act.

(3) AUTHORISED UNIT TRUSTS: INTEREST DISTRIBUTIONS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	Section 468O(2) to (4). In section 468P— (a) subsection (4); (b) in subsection (5), the words “or (4)” and the words “or, as the case may be, resident” (in both places); (c) subsections (8) and (9).
Finance Act 1996 (c. 8)	In Schedule 7, paragraph 17.
Finance Act 2002 (c. 23)	Section 96(3)(a).

These repeals have effect in relation to interest distributions made on or after 16th October 2002.

(4) NATIONAL SAVINGS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1980 (c. 48)	In section 120, subsections (4), (5) and (8) and, in subsection (9), the words “and subsection (8) above from the passing of this Act”.
Finance Act 1998 (c. 36)	In section 162, subsection (1)(a), and the word “and” before it, and subsections (2) and (5).

(5) OTHER FINANCIAL MATTERS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
National Loans Act 1968 (c. 13)	Section 15(3). Section 19(3). Section 21(3). In Schedule 5A— (a) paragraph 8 (and the heading before it); (b) paragraph 13(2).

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Finance Act 1982 (c. 39)

Section 152(3).

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The repeal of section 21(3) of the National Loans Act 1968 has effect in accordance with section 212(5) of this Act.

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