



Finance Act 1969

1969 CHAPTER 32

PARTS III—V

Betterment Levy

43 Exemption where top value is £1,500 or less.

After section 59 of the ^{M1}Land Commission Act 1967 insert—

- (1) Subject to the provisions of this section, no levy shall be chargeable in respect of a chargeable act or event which occurs after 5th April 1969 if—
- (a) the top value does not exceed £1,500, and
 - (b) relief under this section is not excluded by subsection (2) below.

In the following provisions of this section—

“the applicant for relief” means the person who under section 36 of this Act is liable for levy in respect of the chargeable act or event apart from this section, and any person on whose behalf he is acting,

“the financial year” means the financial year in which that chargeable act or event took place, and “financial year” means a year ending on 31st March.

- (2) No relief shall be given under subsection (1) above if, in relation to any other chargeable act or event in the financial year, the applicant for relief, or his or her wife or husband, is—
- (a) the person, or one of the persons, liable for levy (apart from this section), or
 - (b) a person on whose behalf the person, or any of the persons, so liable for levy is acting,

Status: This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1969, Section 43. (See end of Document for details)

unless the top value mentioned in subsection (1)(a) above, when added to the total of the top values for any such other chargeable acts or events, does not exceed £1,500.

- (3) For the purposes of this section—
- (a) the personal representatives of a deceased person shall be regarded as one person distinct from the persons who may from time to time be the personal representatives,
 - (b) the trustees of a settlement shall be treated as one person distinct from the persons who may from time to time be trustees, and from the trustees of any other settlement,
 - (c) a person exercising the powers of a tenant for life under the ^{M2}Settled Land Act 1925 shall be treated as a trustee of the settlement.
 - (4) No account shall be taken under subsection (2) above of any chargeable act or event unless some amount of levy is chargeable in respect of it, or would be so chargeable apart from the provisions of this section.
- (5) If, apart from the provisions of this section, levy in Case C in respect of the same chargeable act or event is chargeable on two or more different assessable interests, the chargeable act or event shall be treated for the purposes of this section as different chargeable acts or events related to those different assessable interests.
- (6) For the purpose of determining whether this section applies to a chargeable act or event in any financial year the Commission may under section 43 of this Act serve a notice as respects any other chargeable act or event which in the opinion of the Commission has or may have occurred in that financial year, and the information which may be required under that section shall include information about any person on whose behalf the person served with the notice has been acting in relation to that act or event, and any other information which assists or may assist in establishing whether subsection (2) above applies to the other chargeable act or event.
- (7) It is hereby declared that any information given to the Commission for the purpose of obtaining relief under this section is information which the person giving it is required to give under this Part of this Act, and section 81(5) of this Act shall apply accordingly.
- (8) In this section “top value” means, in relation to any chargeable act or event, the “market value”, or as the case may be the amount of the “consideration for the disposition” or “compensation” taken into account in arriving at net development value under section 29(3), 30(3), 31(2), 33(3)(a) or 34(3)(a) of this Act or the relevant regulations under section 35 of this Act:

Provided that any amount to be added under regulation 3(4)(c) of the ^{M3}Case F General Regulations 1967 or the ^{M4}Case F General (Scotland) Regulations 1967, or under any corresponding regulation made after the passing of this Act, shall be included in the top value in Case F.”

Modifications etc. (not altering text)

- C1** The text of ss. 1(4), 43–49, Sch. 9 paras. 22–24 and Sch. 20 para. 11 and Sch. 21 is in the form in which it was originally enacted: it was not reproduced in the Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991

Status: This version of this provision has been superseded.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 1969, Section 43. (See end of Document for details)*

Marginal Citations

M1 1967 c. 1.

M2 1925 c. 18.

M3 S.I. 1067/496.

M4 S.I. 1967/492.

Status:

This version of this provision has been superseded.

Changes to legislation:

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