



Finance Act 1969

1969 CHAPTER 32

PARTS III—V

Betterment Levy

44

(1) After section 60 of the Land Commission Act 1967 insert—

- (1) This section has effect where a project of material development consisting exclusively of the building of a single dwelling-house is begun, and—
- (a) the developing owner acquired his assessable interest in the land comprised in the project as a gift, or as a legacy, and intends to occupy the dwelling-house as his only or main residence, or
 - (b) the developing owner intends to give his assessable interest in that land to some other person who intends to occupy the dwelling-house as his only or main residence, or
 - (c) where section 32(5)(b) or (c) of this Act applies to the developing owner (so that he is a prospective purchaser under an enforceable contract), the contract is to acquire for less than full consideration (so as to be partly by way of gift) and the developing owner intends to occupy the dwelling-house as his only or main residence,
- and the person so intending to occupy the dwelling-house is in fact the first occupier and continues in occupation for at least six months, or if earlier until his death.
- (2) No relief shall be given under subsection (1)(b) or (c) above unless the person intending to occupy the dwelling-house in fact acquires the assessable interest as a gift, or as a legacy, within twelve months, or such longer period as the Commission may allow, from the beginning of the project.
- (3) No relief shall be given under this section as respects a gift made before 1st July 1948, or as respects a legacy on a death before that date.

Status: This version of this provision has been superseded.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 44. (See end of Document for details)

- (4) If the developing owner so elects, he shall be treated for the purposes of Case C levy in respect of the project as if he acquired the gift or legacy for capital consideration equal to its market value—
- (a) where subsection (1)(a) above applies, at the time of the gift or death,
 - (b) where subsection (1)(b) or (c) above applies, at the beginning of the project,
- and for the purposes of Schedule 5 to this Act he shall be deemed to have acquired the gift or legacy at that time by way of a disposition to him which was the last relevant disposition.
- (5) In determining the market value of a gift or legacy at the time given by subsection (4) above, account shall be taken of the state of the land at that time, and of the incidents attaching to the assessable interest at that time, and of all other circumstances, including circumstances concerning planning permission, which would have been taken into account by a purchaser at that time.
- (6) If the time given by subsection (4) above falls between 30th June 1948 and 6th April 1967, Part V of Schedule 4 to this Act shall have effect in relation to the project as if paragraph 49 of that Schedule were omitted, and if that time does not fall between those dates, the acquisition which took place, or is deemed to have taken place, at that time, shall be treated for the purposes of Schedule 5 to this Act as a disposition within paragraph 3(b) of that Schedule, that is to say a duly notified disposition after 6th April 1967.
- (7) References in this section to an assessable interest in the land comprised in the project include references to an assessable interest in any part of the land, and where the gift or legacy relates only to part of that land, or in part to land not comprised in the project, this section shall apply with any necessary apportionments and computations.
- (8) Where—
- (a) part only of the developing owner's assessable interest is derived from a gift or legacy (that is to say it is a gift or legacy of a lesser or less valuable interest or one relating to part only of the land in which the assessable interest subsists), or
 - (b) part only of the developing owner's assessable interest is included in a gift or legacy from the developing owner,
- paragraphs (a) and (b) of subsection (1) above, and the provisions of this Act applying for the purposes of those paragraphs, shall have effect as if the assessable interest were two separate interests one of which is the subject of the gift or legacy, and all such apportionments, computations and valuations shall be made as are necessary to give effect to this subsection.
- (9) For the purposes of this section—
- (a) property acquired by way of gift includes property acquired for less than market value if the Land Commission are satisfied that the grantor intended to give a benefit by accepting less than market value,
 - (b) property acquired as a legacy includes property appropriated in or towards satisfaction of any interest or share in property devolving under a testamentary disposition or on an intestacy,

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 44. (See end of Document for details)

- (c) any reference to the building of a dwelling-house shall be construed as including a reference to the construction or laying out of any garage, out-house, garden, yard, court, forecourt or other appurtenance for occupation with, and for the purposes of, the dwelling-house.
- (10) This section shall not have effect unless notice is duly served under section 38 of this Act in respect of the project consisting of the building of the dwelling-house, but the Commission may for the purposes of this section accept such a notice although out of time under subsection (2) of that section.
- (11) An election under this section shall be made within such time and in such form as the Commission direct.
- (12) Relief shall be given under this section on proof of the relevant facts to the satisfaction of the Commission.
- (13) 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.”
- (2) The ^{M1}Land Commission Act 1967 shall be deemed always to have had effect as amended by this section.
- (3) The Commission shall make all such repayments of levy and interest received by them as are required to give effect to subsection (2) above, and shall deduct the amount so repaid from the sums falling to be paid into the Exchequer under section 4(2) of the said Act.
- (4) Any objection to a notice of assessment of levy on the ground that the amendments made by this section affect the amount of the levy may be made under section 46 of the said Act at any time before 1st January 1970, although out of time under that section.

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
-

Marginal Citations

- M1** 1967 c. 1

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 44.