



# Finance Act 1973

## 1973 CHAPTER 51

### PART VI **U.K.**

51 .....<sup>F1</sup> **U.K.**

#### Textual Amendments

**F1** S. 51 repealed by [Capital Gains Tax Act 1979 \(c. 14\)](#), s. 158, [Sch. 8](#)

52, 53. ....<sup>F2</sup> **U.K.**

#### Textual Amendments

**F2** Ss. 52, 53 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844, [Sch. 31](#)

54 **Amendments consequential on establishment of The Stock Exchange.** **U.K.**

- (1) In the enactments relating to ...<sup>F3</sup>, ...<sup>F4</sup>, ...<sup>F5</sup> ...<sup>F3</sup> stamp duty—
- (a) references to the Stock Exchange, London or the London Stock Exchange, a stock exchange in the United Kingdom or a recognised stock exchange in the United Kingdom shall be construed as references to The Stock Exchange;
  - (b) references to quotation on a stock exchange in the United Kingdom on a recognised stock exchange in the United Kingdom shall be construed as references to listing in the Official List of The Stock Exchange; and
  - (c) references to a member of a stock exchange in the United Kingdom shall be construed as references to a member of The Stock Exchange;

and those enactments shall have effect subject to the amendments specified in Schedule 21 to this Act.

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1973, PART VI. (See end of Document for details)*

(2) This section shall be deemed to have come into operation on 25th March 1973 but shall not affect the operation of any enactment in relation to anything done before that day.

**Textual Amendments**

- F3** Word(s) repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844, [Sch. 31](#)
- F4** Words repealed by [Capital Gains Tax Act 1979 \(c. 14, SIF 63:2\)](#), s. 158, [Sch. 8](#) (for 1979–80 et seq.)
- F5** Words repealed by [Finance Act 1975 \(c. 7\)](#), s. 59, [Sch. 13 Pt. I](#) (in relation to deaths after 12th March 1975)

55 ..... <sup>F6</sup> **U.K.**

**Textual Amendments**

- F6** [S. 55](#) repealed (with savings) by [Value Added Tax Act 1983 \(c. 55\)](#), s. 50, [Sch. 10 para. 5](#), [Sch. 11](#)

56 **Charges for services, etc., by Government departments.** **U.K.**

- (1) Where a Government department, in pursuance of <sup>F7</sup>... any international agreement or arrangement, provides any services or facilities or issues any authorisation, certificate or other document, it may, in connection therewith, require the payment of such fees or other charges as may be prescribed by, or determined under, regulations made by the Minister in charge of the department with the consent of the Treasury.
- (2) Regulations under this section may provide for the recovery and disposal of any sums payable under the regulations and make different provision for different circumstances.
- (3) The powers conferred by this section are without prejudice to any powers exercisable apart from this section to require the payment of fees or other charges.
- (4) Regulations under this section shall be made by statutory instrument, which shall be subject to annulment in pursuance of a resolution of either House of Parliament.
- (5) In this section “Government department” includes a department of the Government of Northern Ireland, and any regulations which the Minister in charge of such a department is empowered to make under this section may be made either by him or by the department, and with the consent of the [<sup>F8</sup>Department of Finance] for Northern Ireland instead of the Treasury; and in relation to regulations so made subsection (4) of this section shall not apply but they shall be subject to negative resolution, within the meaning of section 41(6) of the <sup>M1</sup>Interpretation Act (Northern Ireland) 1954, as if they were a statutory instrument within the meaning of that Act.

<sup>F9</sup>(6) .....

**Textual Amendments**

- F7** Word in [s. 56\(1\)](#) omitted (31.12.2020) by virtue of [European Union \(Withdrawal\) Act 2018 \(c. 16\)](#), s. 25(4), [Sch. 8 para. 17](#) (with s. 19, [Sch. 8 para. 37](#)); S.I. 2020/1622, reg. 3(n) (with reg. 22)
- F8** Words substituted by virtue of [Northern Ireland Constitution Act 1973 \(c. 36\)](#), [Sch. 5 para. 8\(1\)](#)

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**F9** S. 56(6) repealed by [Statute Law \(Repeals\) Act 1977 \(c. 18\)](#), [Sch. 1 Pt. XIII](#)

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

- C1** Reference to Minister in charge of Department of Government of Northern Ireland to be construed as reference to head of department: [Northern Ireland Constitution Act 1973 \(c. 36\)](#), [Sch. 5 para. 7\(2\)](#)
- C2** S. 56 extended (1.12.1998) by [1998 c. 38, s. 29\(4\)](#) (with [ss. 139\(2\), 143\(2\)](#)); [S.I. 1998/2789, art. 2](#)
- C3** S. 56 extended by [Government of Wales Act 2006 \(c. 32\)](#), s. 59(5) (with [Sch. 11 para. 22](#)), the amending provision coming into force immediately after "the 2007 election" (held on 3.5.2007) subject to s. 161(1)(4)(5) of the amending Act, which provides for certain provisions to come into force for specified purposes immediately after the end of "the initial period" (which ended with the day of the first appointment of a First Minister on 25.5.2007) - see [ss. 46, 161\(4\)\(5\)](#) of the amending Act.
- C4** S. 56(4) restricted (1.12.1998) by [1998 c. 38, s. 29\(5\)](#) (with [ss. 139\(2\), 143\(2\)](#)); [S.I. 1998/2789, art. 2](#)
- C5** S. 56(4) restricted by [Government of Wales Act 2006 \(c. 32\)](#), s. 59(7) (with [Sch. 11 para. 22](#)), the amending provision coming into force immediately after "the 2007 election" (held on 3.5.2007) subject to s. 161(1)(4)(5) of the amending Act, which provides for certain provisions to come into force for specified purposes immediately after the end of "the initial period" (which ended with the day of the first appointment of a First Minister on 25.5.2007) - see [ss. 46, 161\(4\)\(5\)](#) of the amending Act.

#### Marginal Citations

**M1** [1954 c. 33 \(N.I.\)](#)

57 ..... <sup>F10</sup> **U.K.**

#### Textual Amendments

**F10** S. 57 repealed by [Agriculture \(Miscellaneous Provisions\) Act 1976 \(c. 55\)](#), s. 26(3), [Sch. 4 Pt. I](#)

**58** **Trustee Investments Act 1961—dividends of water companies.** **U.K.**

- (1) The Treasury may by order make such amendments in paragraph 10 of Part II of Schedule 1 to the <sup>M2</sup>Trustee Investments Acts 1961 (under which a trustee's power to invest in certain securities depends on the amount of dividends paid) and in any enactment or instrument modifying that paragraph as appear to them required in consequence of the repeal by the Finance Act 1972 of the provisions relating to the deduction of income tax from distributions made by companies.
- (2) An order under this section may be varied or revoked by a subsequent order under this section, and any such order shall be made by statutory instrument, which shall be subject to annulment in pursuance of a resolution of either House of Parliament.

#### Marginal Citations

**M2** [1961 c.62.](#)

**59** **Citation, interpretation, construction, extent and repeals.** **U.K.**

- (1) This Act may be cited as the Finance Act 1973.

[<sup>F11</sup>(2) In this Act—

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- (a) “the Taxes Act 1970” means the Income and Corporation Taxes Act 1970; and
- (b) “the Taxes Act 1988” means the Income and Corporation Taxes Act 1988.]
- (3) In this Act—
- (a) Part I shall be construed as one with the Customs and Excise Act 1952;
- (b) .....<sup>F12</sup>
- (c) Part III, so far as it relates to income tax, shall be construed as one with the Income Tax Acts, so far as it relates to corporation tax, shall be construed as one with the Corporation Tax Acts and, so far as it relates to capital gains tax, shall be construed as one with [<sup>F13</sup>the Capital Gains Tax Act 1979];
- (d) .....<sup>F14</sup>
- (e) Part V shall be construed as one with the <sup>M3</sup>Stamp Act 1891.
- (4) Except so far as the context otherwise requires, any reference in this Act to any enactment shall be construed as a reference to that enactment as amended, and as including a reference to that enactment as applied, by or under any other enactment, including this Act.
- (5) Except as otherwise expressly provided, such of the provisions of this Act as relate to matters in respect of which the Parliament of Northern Ireland has power to make laws do not extend to Northern Ireland.
- (6) If the Parliament of Northern Ireland passes provisions amending or replacing any enactment of that Parliament referred to in this Act the reference shall be construed as a reference to the enactment as so amended or, as the case may be, as a reference to those provisions.
- (7) The enactments mentioned in Schedule 22 to this Act (which include certain enactments which had ceased to have effect before the commencement of this Act) are hereby repealed to the extent specified in the third column of that Schedule, but subject to any provision at the end of any Part of that Schedule.

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#### **Textual Amendments**

- F11** S. 59(2) substituted by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), **Sch. 29**, para. 32
- F12** S. 59(3)(b) repealed (with savings) by [Value Added Tax Act 1983 \(c. 55\)](#), s. 50, Sch. 10 para. 5, **Sch. 11**
- F13** Words substituted by [Capital Gains Tax Act 1979 \(c. 14, SIF 63:2\)](#), s. 157, **Sch. 7 para. 8** (for 1979–80 et seq.)
- F14** S. 59(3)(d) repealed (with savings) by [Finance Act 1975 \(c. 7\)](#), ss. 50(2)(3), 59, **Sch. 13 Pt. I**
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#### **Modifications etc. (not altering text)**

- C6** The text of s. 59(3)(a), Sch. 16A, Sch. 21 para. 5 and Sch. 22 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.
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#### **Marginal Citations**

- M3** [1891 c. 39](#).

**Changes to legislation:**

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