



Finance Act 1974

1974 CHAPTER 30

PART IV

MISCELLANEOUS AND GENERAL

49 Increase of certain stamp duties.

- (1) The provisions of Schedule 11 to this Act shall have effect, being provisions increasing, or connected with the increase of, certain stamp duties.
- (2) F1

Textual Amendments

F1 S. 49(2)(3) repealed by [Finance Act 1982 \(c. 39, SIF 114\)](#), [Sch. 22 Pt. VIII](#)

50 Vehicle excise duty-disabled persons.

In section 7 of the ^{M1} Finance Act 1971 for the words “specifically and extensively adapted” there shall be substituted the word “suitable” and the words from “conspicuous” to “and where” shall be omitted.

Modifications etc. (not altering text)

C1 The text of ss. 50, 54(1)(2), 56, Sch. 7 paras. 5(c), 6, 7(3), 8, 9(3)(a)(c)(4), Sch.14 Pts. I–IV, VI, VII is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Marginal Citations

M1 [1971 c. 68](#).

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1974, PART IV. (See end of Document for details)

F2 51

Textual Amendments
F2 S. 51 repealed by Finance Act 1975 (c. 7, SIF 63:1), s. 59(5), Sch.13 Parts I, II in relation to disposals after 26 March 1974.

F3 52

Textual Amendments
F3 S. 52 repealed by Finance Act 1990 (c. 29, SIF 63:1), ss. 127(3), 132, Sh. 18 para. 2, Sch. 19 Pt. IV, Note 2.

F4 53

Textual Amendments
F4 S. 53 repealed by Statute Law Repeals Act 1986 (c. 12), s. 1(1), Sch. 1 Pt. III

54 Grants towards duty charged on bus fuel.

- (1) In relation to fuel used in operating any bus service on or after 12th February 1974, subsection (2) of section 92 of the ^{M2} Finance Act 1965 shall have effect as if for the words from “but” onwards (which specify the maximum amount of any grant under subsection (1) of that section by the Secretary of State to the operator of a bus service towards defraying customs or excise duties charged on bus fuel) there were substituted (instead of the words substituted by section 33(1) of the ^{M3} Transport Act 1968) the words “but the amount of a grant shall not exceed such sum for every gallon of fuel used or estimated to have been used in operating the bus service during the period to which the grant relates as the Treasury may from time to time approve, being a sum not greater than the rate per gallon of the duty of excise chargeable on hydrocarbon oil produced in the United Kingdom at the date of use of the fuel, including any addition to that duty by virtue of an order under section 9 of the ^{M4} Finance Act 1961.”.
- (2) The preceding subsection shall be deemed to have come into operation on 12th February 1974.
- (3) The preceding provisions of this section shall not extend to Northern Ireland, but it is hereby declared that for the purposes of the ^{M5}Northern Ireland Constitution Act 1973 a provision for purposes similar to the purposes of those provisions is not a provision dealing with an excepted matter.

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Modifications etc. (not altering text)

- C2** The text of ss. 50, 54(1)(2), 56, Sch. 7 paras. 5(c), 6, 7(3), 8, 9(3)(a)(c)(4), Sch.14 Pts. I–IV, VI, VII 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.

Marginal Citations

- M2** 1965 c. 25.
M3 1968 c. 73.
M4 1961 c. 36.
M5 1973 c. 36.

55 Power to authorise amendment of taxi fare byelaws.

- (1) The following provisions of this section shall have effect for the purpose of facilitating the amendment of byelaws fixing the charges payable for hackney carriages (in this section referred to as “taxi fare byelaws”).
- (2) Whenever the Secretary of State considers it proper to do so, he may by order authorise the local authority having power to amend any taxi fare byelaws to amend those byelaws by resolution so as to increase or reduce the charges thereby permitted with a view to off-setting any change in the costs of operating hackney carriages which is attributable to the imposition, variation or abolition of any tax or duty affecting those costs.

For the purposes of this subsection the costs of operating hackney carriages shall be taken to include any tax charged by reference to the charges payable for such carriages.

- (3) An order under this section shall apply to all local authorities having power as aforesaid in the area to which the order applies, and—
 - (a) may limit in any way that the Secretary of State thinks fit the power of amendment which it confers; and
 - (b) may include provision for securing that appropriate steps are taken to publish any resolution passed in pursuance of the order and to make copies available to the public.
- (4) Where a byelaw is amended by virtue of this section, the amendment shall have effect as if made under the same power as that under which the byelaw was made, and (without prejudice to any power of amendment exercisable by virtue of this section) the byelaw may accordingly be amended by a subsequent exercise of the power under which the byelaw was made.
- (5) An order under this section shall be contained in a statutory instrument subject to annulment in pursuance of a resolution of either House of Parliament, and may be revoked or varied by a subsequent order thereunder.
- (6) This section does not extend to Northern Ireland.

56 Trustee savings banks—special investments.

In section 18(1) of the ^{M6} Trustee Savings Banks Act 1969 (which provides that a special investment may be made only on behalf of a person who is a depositor to the

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extent of not less than £50) after “£50” there shall be inserted “or such smaller amount as may be specified in the rules of the bank”

Modifications etc. (not altering text)

- C3** The text of ss. 50, 54(1)(2), 56, Sch. 7 paras. 5(c), 6, 7(3), 8, 9(3)(a)(c)(4), Sch.14 Pts. I–IV, VI, VII 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.

Marginal Citations

- M6** 1969 c. 50.

57 Citation, interpretation, construction and repeals.

- (1) This Act may be cited as the Finance Act 1974.
- (2) In this Act “the Taxes Act” means the Income and Corporation Taxes Act 1970.
- (3) In this Act—
 - (a) Part I, . . . ^{F5}, so far as it relates to value added tax, shall be construed as one with Part I of the ^{M7}Finance Act 1972;
 - (b) Part II, 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 . . . ^{F6};
 - [^{F7}(c) Part III, so far as it relates to capital gains tax or the computation of development gains, shall be construed as one with [^{F8}the Capital Gains Tax Act 1979 ^{F8}] so far as it relates to income tax shall be construed as one with the Income Tax Acts and, so far as it relates to corporation tax, shall be construed as one with the Corporation Tax Acts; and]
 - ^{F7}(d) Schedule 11 shall be construed as one with the ^{M8}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) If the Northern Ireland Assembly passes provisions amending or replacing any enactment of the Parliament of Northern Ireland, or any Order in Council made under section 1(3) of the ^{M9}Northern Ireland (Temporary Provisions) Act 1972, referred to in this Act, the reference shall be construed as a reference to the enactment or order as so amended or, as the case may be, as a reference to those provisions.
- (6) The enactments mentioned in Schedule 14 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.

Textual Amendments

- F5** Words repealed by [Customs and Excise Management Act 1979 \(c. 2, SIF 40:1\)](#), s. 177(3), **Sch. 6 Pt. I**
- F6** Words repealed by [Capital Gains Tax Act 1979 \(c. 14, SIF 63:1\)](#), s. 158, **Sch.8**

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- F7** S. 57(3)(c) repealed by Finance Act 1985 (c. 54, SIF 63:1), s. 98(6), **Sch.27 Part X** in relation to disposals of interests in land taking place on or after 19 March Finance Act 1985 (c. 54, SIF 63:1), but without affecting the construction of 1979 (C) Sch. 5 para. 9(5).
- F8** Capital Gains Tax Act 1979 (c. 14, SIF 63:1), s. 157(2) and Sch. 7 para. 8 for 1979-80 *et seq.*
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Marginal Citations

- M7** 1972 c. 41.
M8 1891 c. 39.
M9 1972 c. 22.

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Changes to legislation:

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