

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1976. (See end of Document for details)*

## SCHEDULES

### <sup>F1F1</sup>SCHEDULES 1, 2

#### Textual Amendments

**F1** Schs. 1, 2 repealed by Finance Act 1977 (c. 36), s. 59(5), **Sch. 9 Pt. I**

<sup>F1</sup>

### SCHEDULE 3

1 ..... <sup>F2</sup>

#### Textual Amendments

**F2** Sch. 3 paras. 1, 5, 7, 9 repealed by Alcoholic Liquor Duties Act 1979 (c. 4), s. 92(2), **Sch. 4 Pt. I**

2–4 ..... <sup>F3</sup>

#### Textual Amendments

**F3** Sch. 3 paras. 2–4, 6 repealed by Customs and Excise Management Act 1979 (c. 2), s. 177(3), **Sch. 6 Pt. I**

5 ..... <sup>F4</sup>

#### Textual Amendments

**F4** Sch. 3 paras. 1, 5, 7, 9 repealed by Alcoholic Liquor Duties Act 1979 (c. 4), s. 92(2), **Sch. 4 Pt. I**

6 ..... <sup>F5</sup>

#### Textual Amendments

**F5** Sch. 3 paras. 2–4, 6 repealed by Customs and Excise Management Act 1979 (c. 2), s. 177(3), **Sch. 6 Pt. I**

7 ..... <sup>F6</sup>

#### Textual Amendments

**F6** Sch. 3 paras. 1, 5, 7, 9 repealed by Alcoholic Liquor Duties Act 1979 (c. 4), s. 92(2), **Sch. 4 Pt. I**

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8 ..... F7

**Textual Amendments**

**F7** Sch. 3 para. 8 repealed by [Excise Duties \(Surcharges or Rebates\) Act 1979 \(c. 8\)](#), s. 4(3), **Sch. 2**

9 ..... F8

**Textual Amendments**

**F8** Sch. 3 paras. 1, 5, 7, 9 repealed by [Alcoholic Liquor Duties Act 1979 \(c. 4\)](#), s. 92(2), **Sch. 4 Pt. I**

SCHEDULE

4. ....  
F9

**Textual Amendments**

**F9** Schs. 4, 7, 8 and 9 paras. 3, 4, 8, 9, 12–16 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, **Sch. 31** (see 1987 edition for these provisions)

SCHEDULE

5. ....  
F10

**Textual Amendments**

**F10** Sch. 5 repealed by [Finance Act 1981 \(c. 35\)](#), s. 139, **Sch. 19 Pt. VII** (in relation to any period of account ending on or after 14 November 1980, for which see s. 35 and Schs, 9 and 10 (transitional) of that Act)

SCHEDULE 6

Section 57.

SECTIONS TO BE SUBSTITUTED FOR SECTION 20 OF <sup>MI</sup>TAXES MANAGEMENT ACT 1970

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

**C1** The text of Sch. 6 and part of the text of Sch. 9 paras. 1, 5, 11, Sch. 15 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991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**

**M1** 1970 c. 9.

#### **Power to call for documents of taxpayer and others.**

- “20 (1) Subject to this section, an inspector may by notice in writing require a person to deliver to him such documents as are in the person’s possession or power and as (in the inspector’s reasonable opinion) contain, or may contain, information relevant to any tax liability to which the person is or may be subject, or to the amount of any such liability.
- (2) Subject to this section, the Board may by notice in writing require a person to deliver, to a named officer of theirs, such documents as are in the person’s possession or power and as (in the Board’s reasonable opinion) contain, or may contain, information relevant to any tax liability to which he is or may be subject, or to the amount of any such liability.
- (3) Subject to this section, an inspector may, for the purpose of enquiring into the tax liability of any person (“the taxpayer”), by notice in writing require any of the persons who in relation to the taxpayer are subject to this subsection to deliver to the inspector or, if the person to whom the notice is given so elects, to make available for inspection by a named officer of the Board, such documents as are in his possession or power and as (in the inspector’s reasonable opinion) contain, or may contain, information relevant to any tax liability to which the taxpayer is or may be, or may have been, subject, or to the amount of any such liability.
- (4) The persons so subject are—
- (a) the taxpayer’s spouse, and any son or daughter of his;
  - (b) in so far as the inspector’s enquiries relate to liability of the taxpayer in respect of income, profits or gains that were, or may have been, derived from—
    - (i) any business (past or present) carried on by the taxpayer or his spouse, or
    - (ii) any business (past or present) with whose management either of them was concerned at a material time,any person who is carrying on a business, or was doing so at a material time, and any company whether carrying on a business or not.
- (5) For the purposes of subsection (4) above, every director of a company is to be taken as being concerned with the management of any business carried on by the company; and a material time is any time which (in the inspector’s reasonable opinion) is, or may have been, material in the ascertainment of any past or present tax liability of the taxpayer.
- (6) The persons who may be treated as “the taxpayer” under subsections (3) and (4) include a company which has ceased to exist and an individual who has died; and in relation to such an individual the references in subsection (4) to the spouse are then instead to the widow or widower (the circumstance that she or he may have re-married being immaterial for the purposes of those subsections).
- (7) Notices under this section are not to be given by an inspector unless he is authorised by the Board for its purposes; and—
- (a) a notice is not to be given by him except with the consent of a General or Special Commissioner; and
  - (b) the Commissioner is to give his consent only on being satisfied that in all the circumstances the inspector is justified in proceeding under this section.

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- (8) The references in subsections (1), (2) and (3) above to documents are to those specified or described in the notice in question; and—
- (a) the notice shall require them to be delivered or (as the case may be) made available within such time as may be there specified; and
  - (b) the person to whom they are delivered or made available may take copies of, or extracts from them;
- and a notice under subsection (3) shall name the taxpayer with whose liability the inspector (or, as the case may be, the Board) is concerned.
- (9) To the extent specified in section 20B below, the above provisions are subject to the restrictions of that section.

**Power to call for papers of tax accountant.**

- 20A(1) Where after the passing of the Finance Act 1976 a person—
- (a) is convicted of an offence in relation to tax (whenever committed) by or before any court in the United Kingdom; or
  - (b) has awarded against him a penalty incurred by him (whether before or after the passing of that Act) under section 99 of this Act,
- and he has stood in relation to others as tax accountant, an inspector authorised by the Board for the purpose of this section may by notice in writing require the person to deliver to him such documents as are in his possession or power and as (in the inspector's reasonable opinion) contain information relevant to any tax liability to which any client of his is or has been, or may be or have been, subject, or to the amount of any such liability.
- For this purpose section 20(8) above applies, substituting "the client" for "the taxpayer."
- (2) Subsection (1) above does not have effect in relation to a person convicted or penalised as there mentioned for so long as an appeal is pending against the conviction or award; and—
- (a) for this purpose an appeal is to be treated as pending (where one is competent but has not been brought) until the expiration of the time for bringing it or, in the case of a conviction in Scotland, until the expiration of 28 days from the date of conviction; and
  - (b) references here to appeal include further appeal but, in relation to the award of a penalty, do not include appeal against the amount of the penalty.
- (3) A notice is not to be given to any person under this section unless with the consent of the appropriate judicial authority; and that authority is to give his consent only on being satisfied that in all the circumstances the inspector is justified in so proceeding.
- (4) The power to give a notice under this section, by reference to a person's conviction or the award against him of a penalty, ceases at the expiration of the period of 12 months beginning with the date on which it was first exercisable in his case by virtue of that conviction or award.
- (5) To the extent specified in section 20B below, the above provisions are subject to the restrictions of that section.

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### **Restrictions on powers under ss. 20 and 20A.**

20B (1) Before a notice is given to a person by an inspector under section 20(1) or (3), or under section 20A, the person must have been given a reasonable opportunity to deliver (or, in the case of section 20(3), to deliver or make available) the documents in question; and the inspector must not apply for consent under section 20(7) or, as the case may be, section 20A(3), until the person has been given that opportunity.

(2) A notice under section 20(1) does not oblige a person to deliver documents relating to the conduct of any pending appeal by him; a notice under section 20(3) does not oblige a person to deliver or make available documents relating to the conduct of a pending appeal by the taxpayer; and a notice under section 20A does not oblige a person to deliver documents relating to the conduct of a pending appeal by the client.

“Appeal” means appeal relating to tax.

(3) An inspector cannot under section 20(1) or (3), or under section 20A(1), give notice to a barrister, advocate or solicitor, but the notice must in any such case be given (if at all) by the Board; and accordingly in relation to a barrister, advocate or solicitor for references in section 20(3) and (4) and section 20A to the inspector there are substituted references to the Board.

(4) To comply with a notice under section 20(1) or section 20A(1), and as an alternative to delivering documents to comply with a notice under section 20(3), copies of documents may be delivered instead of the originals; but—

- (a) the copies must be photographic or otherwise by way of facsimile; and
- (b) if so required by the inspector (or, as the case may be, the Board) in the case of any documents specified in the requirement, the originals must be made available for inspection by a named officer of the Board (failure to comply with this requirement counting as failure to comply with the notice).

(5) A notice under section 20(3), if given to a person who is carrying on a business or was doing so at any time material to the subject matter of the inspector’s (or the Board’s) enquiries, or if given to a company (whether carrying on a business or not), does not oblige the person or company to deliver or make available any document the whole of which originates more than 6 years before the date of the notice.

(6) But subsection (5) does not apply where the notice is so expressed as to exclude the restrictions of that subsection; and it can only be so expressed where—

- (a) the notice being given by an inspector with consent under section 20(7), the Commissioner giving consent has also given approval to the exclusion;
- (b) the notice being given by the Board, they have applied to a General or Special Commissioner for, and obtained, that approval.

For this purpose the Commissioner gives approval only if satisfied, on the inspector’s or the Board’s application, that there is reasonable ground for believing that tax has, or may have been, lost to the Crown owing to the fraud of the taxpayer.

(7) A notice under section 20(3) in relation to a taxpayer who has died cannot be given to a person by virtue of her or his being the taxpayer’s widow, widower, son or daughter if more than 6 years have elapsed since the death.

(8) A notice under section 20(3) or section 20A(1) does not oblige a barrister, advocate or a solicitor to deliver or make available, without his client’s consent, any document with respect to which a claim to professional privilege could be maintained.

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- (9) A notice under section 20(3) does not, in the case of a person who (in the course of a business carried on by him) has stood in relation to another as tax accountant, oblige that person to deliver or make available documents which are his (the accountant's) property and originate as working papers of that relationship.

**Entry with warrant to obtain documents.**

20C(1) If the appropriate judicial authority is satisfied on information on oath given by an officer of the Board that—

- (a) there is reasonable ground for suspecting that an offence involving any form of fraud in connection with, or in relation to, tax has been committed and that evidence of it is to be found on premises specified in the information; and
- (b) in applying under this section, the officer acts with the approval of the Board given in relation to the particular case,

the authority may issue a warrant in writing authorising an officer of the Board to enter the premises, if necessary by force, at any time within 14 days from the time of issue of the warrant, and search them.

- (2) Section 4A of the Inland Revenue Regulation Act 1890 (Board's functions to be exercisable by an officer acting under their authority) does not apply to the giving of Board approval under this section.
- (3) On entering the premises with a warrant under this section, the officer may seize and remove any things whatsoever found there which he has reasonable cause to believe may be required as evidence for the purposes of proceedings in respect of such an offence as is mentioned in subsection (1) above.

But this does not authorise the seizure and removal of documents in the possession of a barrister, advocate or solicitor with respect to which a claim to professional privilege could be maintained.

- (4) Where entry to premises has been made with a warrant under this section, and the officer making the entry has seized any things under the authority of the warrant, he shall, if so requested by a person showing himself either—
- (a) to be the occupier of the premises; or
  - (b) to have had the possession or custody of those things immediately before the seizure,

provide that person with a list of them.

- (5) Where documents are seized which relate to any business, and it is shown that access to them is required for the continued conduct of the business, the officer who has seized them shall afford reasonable access to the documents to the person carrying on the business.

**Interpretation of ss. 20 to 20C.**

20D(1) For the purposes of section 20A and 20C above, “the appropriate judicial authority” is—

- (a) in England and Wales, a Circuit judge;
- (b) in Scotland, a sheriff; and
- (c) in Northern Ireland, a county court judge.

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- (2) For the purposes of sections 20 and 20A, a person stands in relation to another as tax accountant at any time when he assists the other in the preparation of returns or accounts to be made or delivered by the other for any purpose of tax; and his clients are all those to whom he stands or has stood in that relationship.
- (3) In sections 20 and 20C above “business” includes trade, profession and vocation; and in those sections and in section 20B “documents” includes books, accounts and other documents or records whatsoever.”

## F11F11 SCHEDULES 7, 8

### Textual Amendments

**F11** Schs. 4, 7, 8 and 9 paras. 3, 4, 8, 9, 12–16 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#) (see 1987 edition for these provisions)

F11

## SCHEDULE 9

Section 72.

### AMENDMENTS OF TAX ACTS CONSEQUENT ON PART III, CHAPTER II

#### PART I

#### REPLACEMENT OF SECTION 15 OF THE TAXES MANAGEMENT ACT 1970 (C. 9)

##### *Taxes Management Act 1970*

- 1 For section 15 of the Taxes Management Act 1970 (return of employees’ emoluments, etc.) there shall be substituted the following section—

#### “15 Return of employees emoluments, etc.

- (1) Every employer, when required to do so by notice from an inspector, shall, within the time limited by the notice, prepare and deliver to the inspector a return relating to persons who are or have been employed by him, containing the information required under the following provisions of this section.
- (2) An employer shall not be required to include in his return information relating to a year of assessment beginning more than six years before the year of assessment in which the notice is given.
- (3) A notice under subsection (1)—
  - (a) shall specify the employees for whom a return is to be made and may, in particular, specify individuals (by name or otherwise) or all employees of an employer or all his employees who are in director’s or higher-paid employment; and

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- (b) shall specify the years of assessment or other periods with respect to which the information is to be provided.
- (4) A notice under subsection (1) may require the return to state the name and place of residence of an employee to whom it relates.
- (5) A notice under subsection (1) may require the return to contain, in respect of an employee to whom it relates, particulars of the payments made to him in respect of his employment including—
  - (a) payments to him in respect of expenses (including sums put at his disposal and paid away by him),
  - (b) payments made on his behalf and not repaid, and
  - (c) payments to him for services rendered in connection with a trade or business, whether the services were rendered in the course of his employment or not.
- (6) Where, for the purposes of his return, an employer apportions expenses incurred partly in or in connection with a particular matter and partly in or in connection with other matters—
  - (a) the return shall contain a statement that the sum included in the return is the result of such an apportionment; and
  - (b) if required to do so by notice from the inspector, he shall prepare and deliver to the inspector, within the time limited by the notice, a return containing full particulars as to the amount apportioned and the manner in which, and the grounds on which, the apportionment has been made.
- (7) A notice under subsection (1) may require the return—
  - (a) to state in respect of an employee to whom it relates whether any benefits are or have been provided for him (or for any other person) by reason of his employment, such as may give rise to charges to tax under section 196 of the principal Act, section 36 or 37 of the Finance (No. 2) Act 1975 or sections 61 to 68 of the Finance Act 1976 (miscellaneous benefits in cash or in kind); and
  - (b) if such benefits are or have been provided, to contain such particulars of those benefits as may be specified in the notice.
- (8) Where such benefits are provided the notice may, without prejudice to subsection (7)(b), require the return to contain the following particulars—
  - (a) where the benefits are or have been provided by the employer, particulars of the cost of providing them; and
  - (b) where the benefits are or have been provided otherwise than by the employer himself, the name and business address of any person who has (either by arrangement with the employer, or to his knowledge) provided them.
- (9) Where it appears to an inspector that a person has, in any year of assessment, been concerned in providing benefits to or in respect of employees of another, the inspector may at anytime up to 6 years after the end of that year of assessment by notice require him to deliver to the inspector, within the time limited by the notice, such particulars of those benefits as may be specified in the notice (so far as known to him) and to include with



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those particulars the names and addresses (so far as known to him) of the employees concerned.

(10) Where the employer is a body of persons, the secretary of the body or other officer (by whatever name called) performing the duties of secretary shall be treated as the employer for the purposes of this section.

Provided that, where the employer is a body corporate, that body corporate, as well as the secretary or other officer, shall be liable to a penalty for failure to comply with this section.

(11) In this section—

(a) “employee” means an office holder or employee whose emoluments fall to be assessed under Schedule E, and related expressions are to be construed accordingly; and

(b) “director’s or higher-paid employment” has the same meaning as in Chapter II of Part III of the Finance Act 1976.”.

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

**C2** The text of Sch. 6 and part of the text of Sch. 9 paras. 1, 5, 11, Sch. 15 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

2 For the year 1976–77 the section substituted by paragraph 1 above has effect as if the provisions of sections 64 and 68 of, and Schedule 7 to, this Act were in operation for that year.

3, 4. . . . . <sup>F12</sup>

**Textual Amendments**

**F12** Schs. 4, 7, 8 and 9 paras. 3, 4, 8, 9, 12–16 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, **Sch. 31** (see 1987 edition for these provisions)

*Finance Act 1974*

<sup>F13</sup>5 . . . . .

**Textual Amendments**

**F13** [Sch. 9 para. 5](#) repealed (with effect in accordance with s. 381(1) of the commencing Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 12** (with [Sch. 9 paras. 1-9, 22](#))

*Savings*

6 Nothing in this Part of this Act shall prejudice the validity of anything done before the passing of this Act for the purposes of section 15 of the Taxes Management Act 1970 or section 200 of the Taxes Act, including any notice given, return made or proceedings taken, and anything so done shall be complied with and proceeded with, and proceedings for failure to comply with those sections may be instituted or continued, as if this Part of this Act had not been passed.

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**PART II**

**OTHER AMENDMENTS**

7 The amendments set out in this Part of this Schedule have effect for 1977–78 and subsequent years.

8, 9. .... **F14**

**Textual Amendments**

**F14** Schs. 4, 7, 8 and 9 paras. 3, 4, 8, 9, 12–16 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#) (see 1987 edition for these provisions)

*Taxes Management Act 1970*

10 (1) In section 35(2) of the Taxes Management Act 1970, paragraph (a) shall be omitted.  
(2) Sub-paragraph (1) has effect in relation to income assessable for 1977-78 and subsequent years.

**F15**<sub>11</sub> .....

**Textual Amendments**

**F15** [Sch. 9 para. 11](#) repealed (29.4.1996 with effect as mentioned in Sch. 22 of the repealing Act) by [1996 c. 8, s. 205, Sch. 41 Pt. V\(12\)](#)

12–16 ..... **F16**

**Textual Amendments**

**F16** Schs. 4, 7, 8 and 9 paras. 3, 4, 8, 9, 12–16 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#) (see 1987 edition for these provisions)

**F17**<sub>F17</sub> SCHEDULES 10–14.

**Textual Amendments**

**F17** Schs. 10–14 repealed by [Capital Transfer Tax Act 1984 \(c. 51\)](#), ss. 274, 277, [Schs. 7, 9](#)

..... **F17**

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## SCHEDULE 15

Section 132.

### REPEALS

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

- C3** The text of Sch. 6 and part of the text of Sch. 9 paras. 1, 5, 11, Sch. 15 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

### PART I

#### CUSTOMS AND EXCISE

Chapter	Short title	Extent of repeal
15 & 16 Geo. 6 & 1 Eliz. 2 c. 44.	The Customs and Excise Act 1952.	Section 34(1A).  In section 105(1) the word "spirits" where it first occurs.  In section 160(1) the words "or retailer of".  In section 307 the definition of "non-excisable cider".
1967 c. 54.	The Finance Act 1967.	In Schedule 6, paragraph 2.
1971 c. 12.	The Hydrocarbon Oil (Customs & Excise) Act 1971.	In Schedule 1, paragraph 6.
1972 c. 68.	The European Communities Act 1972.	In Schedule 4, paragraph 2(2).
1973 c. 51.	The Finance Act 1973.	In section 1, in subsection (4) the words from "or any obligation" onwards and in subsection (5)(b) the words "the Hydrocarbon Oil (Customs & Excise) Act 1971 and" and "substitute for any relief under the Act of 1971 such relief as may be specified in the order".
1975 c. 45.	The Finance (No. 2) Act 1975.	Section 7.  In section 15(6) the definition of "non-excisable cider".  Section 16(6).

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In Schedule 3, in paragraph 44(d)(i) the words “and of “non-excisable cider””.

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1. The repeals in section 307 of the Customs and Excise Act 1952 and section 15 of and Schedule 3 to the Finance (No. 2) Act 1975 take effect on 6th September 1976.
2. The repeals in section 34 of the Customs and Excise Act 1952, in the European Communities Act 1972 and in section 16 of the Finance (No. 2) Act 1975 take effect on the coming into force of the first regulations under section 15 of this Act.

## PART II

### VALUE ADDED TAX

Chapter	Short title	Extent of repeal
1972 c. 41.	The Finance Act 1972.	In section 31(1), the word “taxable”.  In Schedule 3, paragraph 3.

The repeal in Schedule 3 to the Finance Act 1972 takes effect on the day referred to in section 20(3) of this Act.

## PART III

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

Chapter	Short title	Extent of repeal
1968 c. 3.	The Capital Allowances Act 1968.	Section 20(2) to (5).  In section 24, in subsection (2), the words “by virtue of section 20(3), or”, in subsection (3) the words “section 20(4) or” and in subsection (4) the words “section 20(7) or, as the case may be”.  In section 26(6) the words “section 20(4) or”.  In section 31(1) the words “determined in accordance with the subsequent provisions of the said section 20”.

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		<p>In Schedule 4—</p> <p>in paragraph 1, in sub-paragraph (2) the words “section 20(3) or” (in both places), “or under that subsection” and “as the case may be”, in sub-paragraph (3) the words “section 20(4) or”, “section 281 or”, “the said section 20(4) or” and “as the case may be”, and sub-paragraph (4);</p> <p>in paragraph 2, sub-paragraph (2), in sub-paragraph (4) the words “section 20(4) or, as the case may be” and “(2) or”, in sub-paragraph (5)(a) the words “section 20(3) or”, in sub-paragraph (5)(b) the words “(2) or”, “section 20(3) or”, “as the case may be” (where next occurring) and “sub-paragraph (2)(c) or, as the case may be”;</p> <p>in paragraph 3, in sub-paragraph (1) the words “section 281(2) or, as the case may be”, in sub-paragraph (2) the words “281 or” and in sub-paragraph (3) the words “section 20(1) or, as the case may be,”.</p>
1970 c. 9.	The Taxes Management Act 1970.	<p>In section 35(2), paragraph (a).</p> <p>In section 67(1) the words “or in the sheriff’s small debt court, whichever is appropriate”.</p> <p>In the Table in section 98(3), in the first column, the reference to section 200 of the Taxes Act.</p>
1970 c. 10.	The Income and Corporation Taxes Act 1970.	<p>Section 24(2).</p> <p>In section 38(1), the proviso. Sections 195 to 203.</p>

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		Section 315(7) and (8).
		Section 473(2).
		In section 498(1), the proviso.
		Section 513.
		In Schedule 12, Parts I and II and, in Part III, paragraphs 1, 3(1) and (2), 4 and 5.
1972 c. 41.	The Finance Act 1972.	Section 68(2).
1973 c. 51.	The Finance Act 1973.	Section 42.
		Schedule 17.
1974 c. 30.	The Finance Act 1974.	Section 18.
1975 c. 7.	The Finance Act 1975.	In Schedule 12, paragraphs 14 and 15.
1975 c. 45.	The Finance (No. 2) Act 1975.	Section 30(1) and (2).
		Section 32.
		Section 35.
		In section 37(6) the words “and subsection (6).”.
		Section 56.
		Section 65.
		In Schedule 10, paragraphs 1(2)(b) and 6(2)(b).
		Schedule 11.

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- 1 The repeals in the Capital Allowances Act 1968 have effect for any new chargeable period within the meaning of section 39 of this Act.
  - 2 The repeal in section 67(1) of the Taxes Management Act 1970 comes into force on 1st September 1976.
  - 3 The following repeals have effect for 1977–78 and subsequent years—
    - (a) the repeal in section 35(2) of the Taxes Management Act 1970;
    - (b) the repeal of sections 195 to 199 of the Taxes Act (except the repeals mentioned in paragraph 4(a) and (b) of Schedule 9 to this Act); and
    - (c) the repeal of sections 201 to 203 of the Taxes Act.
  - 4 In the case of the enactments mentioned in paragraphs 3, 4 and 14 of Schedule 9 to this Act, their repeal is subject as mentioned in paragraphs 6 and 14 of that Schedule.
  - 5 In the case of the enactments mentioned in section 49(2)(a) to (c) of this Act, their repeal is subject as mentioned in section 49(7).
  - 6 The repeal of section 68(2) of the Finance Act 1972 has effect as respects disposals after 15th April 1976.

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1976. (See end of Document for details)*

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- 7 The repeals in Schedule 12 to the Finance Act 1975 and of section 56 of the Finance (No. 2) Act 1975 come into force on 7th April 1976.
- 8 The repeal of section 24(2) of the Income and Corporation Taxes Act 1970 and section 32 of the Finance (No. 2) Act 1975 does not affect the operation of those provisions in relation to any allowance or benefit payable in respect of a period before the appointed day for the purposes of the Child Benefit Act 1975 and the Child Benefit (Northern Ireland) Order 1975.
- 9 The repeal of section 35 of the Finance (No. 2) Act 1975 has effect from 6th April 1976.

## PART IV

### LIFE POLICIES

Chapter	Short title	Extent of repeal
1970 c. 10.	The Income and Corporation Taxes Act 1970.	<p>In section 19, in subsection (2)(a)(iii) and (iv) the word “with”; and subsection (7).</p> <p>In section 20, in subsection (1), paragraph (a) and the words “on the amount of the premium paid by him or”; subsection (2); in subsection (4), the words “premiums or other”; in subsection (5), the words “premium or” and the proviso; and subsection (6).</p> <p>In section 21, in subsection (4), the words “premiums or” and the words following paragraph (b).</p> <p>In section 25, in subsection (2), the words “section 19 or”.</p> <p>In section 230(7)(b) the words “from income tax”.</p> <p>In section 39(1)(c) the words “19 or”.</p> <p>In Schedule 1, paragraph 4(1)(d)(iii), and the word “and” preceding it.</p>
1971 c. 68.	The Finance Act 1971.	Section 33(3)(e).
1975 c. 7.	The Finance Act 1975.	In section 9, in subsection (4), the words

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“increase in” in the second place where they occur.

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These repeals have effect for the year 1979–80 and subsequent years.

## PART V

### CAPITAL TRANSFER TAX

Chapter	Short title	Extent of repeal
1975 c. 7.	The Finance Act 1975.	<p>In section 22(3)(a), the words from “and resident” to “occurred”.</p> <p>Section 39(7).</p> <p>Section 41.</p> <p>In Schedule 5—</p> <p>in paragraph 4(6), the words from “and resident” to “end”;</p> <p>in paragraph 6(6), the words from “and resident” to the end;</p> <p>paragraph 6(7);</p> <p>paragraph 12(8);</p> <p>in paragraph 14(5), the words from “and resident” to the end.</p> <p>In Schedule 6, paragraph 9 and in paragraph 15(3)(b) the words “is given subject to interest reserved or created by the donor or”.</p> <p>In Schedule 8, paragraphs 1(1)(a) and 9 and, in paragraph 10, the words from “and the multiplied” to the end.</p>

The repeals in Schedule 8 to the Finance Act 1975 have effect in relation to chargeable transfers made after 6th April 1976.



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## PART VI

### STAMP DUTY

Chapter	Short title	Extent of repeal
54 & 55 Vict. c. 39.	The Stamp Act 1891.	Section 115. Schedule 2.
10 & 11 Geo. 5. c. 18.	The Finance Act 1920.	Section 37(3).
2 & 3 Geo. 6. c. 41.	The Finance Act 1939.	Section 37.
9 & 10 Geo. 6. c. 64.	The Finance Act 1946.	Section 54(5).
10 & 11 Geo. 6 c. 17 (N.I.).	The Finance (No. 2) Act (Northern Ireland) 1946.	Section 25(5).
1963 c. 25.	The Finance Act 1963.	Section 58(1) and (3). Section 62(3).
1967 c. 54.	The Finance Act 1967.	Section 29(5)(a).
1970 c. 24.	The Finance Act 1970.	[ <sup>F18</sup> In section 33, in subsection (1) the words "being instruments executed for the purposes of stock exchange transactions as defined in section 4(1) of the Stock Transfer Act 1963" and subsection (3).]
1970 c. 21 (N.I.).	The Finance Act (Northern Ireland) 1970.	Section 8.
1971 c. 68.	The Finance Act 1971.	Section 65.
S.I. 1972 No. 1100 (N.I. 11).	The Finance (Northern Ireland) Order 1972.	Article 11.
1974 c. 30.	The Finance Act 1974.	In Schedule 11, paragraphs 6, 7, 8, 16 and 17.

#### Textual Amendments

**F18** Sch. 15 Pt. VI provision amending s. 33(1) of the Finance Act 1970 repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. V(2) notes 1, 2 of the amending Act) by 1999 c. 16, s. 139, Sch. 20 Pt. V(2)

## PART VII

### MISCELLANEOUS

Chapter	Short title	Extent of repeal
17 & 18 Geo. 5. c. 10.	The Finance Act 1927.	Section 53.

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1976. (See end of Document for details)*

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6 & 7 Geo. 6. c. 20 (N.I.)	The Finance (No. 2) Act (Northern Ireland) 1942.	Section 2.
1961 c. 10 (N.I.)	The Finance Act (Northern Ireland) 1961.	Section 13.
1968 c. 17 (N.I.)	The Finance Act (Northern Ireland) 1968.	Section 22.
1972 c. 41.	The Finance Act 1972.	In section 119(2)(a) the words “or section 39 of the Finance Act 1974”.
1974 c. 30.	The Finance Act 1974.	Section 39(5). In section 44(2) the words “(subject to Schedule 5 to this Act)”. Schedule 5. In Schedule 6, paragraph 8(2).

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**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1976.