



# Finance Act 1982

## 1982 CHAPTER 39

### PART III

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

### CHAPTER III

#### CAPITAL GAINS

#### **85 Maintenance funds for historic buildings**

- (1) Section 148 of the Capital Gains Tax Act 1979 (maintenance funds for historic buildings) shall be amended as follows.
- (2) In subsection (1) for the words " section 84 of the Finance Act 1976 " there shall be substituted the words " section 95 of the Finance Act 1982 ".
- (3) In subsection (1A) for the words from " section 89(4)(d)" to " of that Act " there shall be substituted the words " paragraph 1(1) or (5) or 3(1) of Schedule 16 to the Finance Act 1982 no charge to capital transfer tax in respect of the asset deemed to be disposed of or a reduced charge to that tax by virtue of paragraph 1(2) or (8) or 3(4) of that Schedule. "
- (4) After subsection (1A) there shall be inserted—

“(1B) This section applies also where a trustee disposes (or is deemed to dispose) of an asset comprised in a settlement if on the disposal the asset becomes settled property in respect of which a direction has effect under section 93 of the Finance Act 1982.”