

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

SCHEDULES

SCHEDULE 1

Wine: Rates of Duty

Description of wine	Rates of duty per hectolitre £
	£
Wine of a strength—	
not exceeding 15 per cent.	113·00
exceeding 15 but not exceeding 18 per cent.	145·90
exceeding 18 but not exceeding 22 per cent.	171·70
exceeding 22 per cent.	171·70 plus
	£15·19 for every 1 per cent. or part of 1 per cent. in excess of 22 per cent.;
	each of the above rates of duty being in the case of sparkling wine, increased by £24·80 per hectolitre.

SCHEDULE

2.
F1

Textual Amendments

F1 Sch. 2 repealed by Finance Act 1984 (c. 43, SIF 40:1), s. 128(6), Sch. 23 Pt. I

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SCHEDULE 3

Section 4.

VEHICLES EXCISE DUTY

PART I

PROVISIONS SUBSTITUTED IN PART II OF SCHEDULES 1 TO 5 TO THE ^{M1}VEHICLES
(EXCISE)ACT 1971 AND THE ^{M2}VEHICLES (EXCISE) ACT (NORTHERN IRELAND) 1972

Marginal Citations**M1** 1971 c. 10.**M2** 1972 c. 10 (N.I.).

- 1 The following are the provisions substituted in the Act of 1971 and the Act of 1972 for Part II of Schedule 1—

Description of vehicle	Rate of duty
	£
1. Bicycles and tricycles of which the cylinder capacity of the engine does not exceed 150 cubic centimetres	8.50
2. Bicycles of which the cylinder capacity of the engine exceeds 150 cubic centimetres but does not exceed 250 cubic centimetres; tricycles (other than those in the foregoing paragraph) and vehicles (other than mowing machines) with more than three wheels, being tricycles and vehicles neither constructed nor adapted for use nor used for the carriage of a driver or passenger	17.00
3. Bicycles and tricycles not in the foregoing paragraphs	34.00

- 2 The following are the provisions substituted in the Act of 1971 and the Act of 1972 for Part II of Schedule 2—

Description of vehicle	Rate of duty
	£
Hackney carriages	42.00

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with an additional 85p for each person above 20 (excluding the driver) for which the vehicle has seating capacity.

3 The following are the provisions substituted in the Act of 1971 for Part II of Schedule 3—

1. Description of vehicle	Weight unladen of vehicle		Rate of duty	
	2. Exceeding	3. Not exceeding	4. Initial	5. Additional for each ton or part of a ton in excess of the weight in column 2
			£	£
1. Agricultural machines; digging machines; mobile cranes; works trucks; mowing machines; fishermen's tractors.			14.00	
2. Haulage vehicles, being showmen's vehicles.		7 1/4 tons	137.00	
	7 1/4 tons	8 tons	164.00	
	8 tons	10 tons	193.00	
	10 tons		193.00	30.00
3. Haulage vehicles, not being showmen's vehicles.		2 tons	163.00	
	2 tons	4 tons	293.00	
	4 tons	6 tons	424.00	
	6 tons	7 1/4 tons	553.00	
	7 1/4 tons	8 tons	676.00	
	8 tons	10 tons	676.00	115.00

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10 tons	906.00	130.00
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4 The following are the provisions substituted in the Act of 1972 for Part II of Schedule 3—

	Weight unladen of vehicle		Rate of duty		
	1.	2.	3.	4.	5.
Description of vehicle	Exceeding	Not exceeding	Initial	Additional for each ton or part of a ton in excess of the weight in column 2	
			£	£	
1. Agricultural machines; digging machines; mobile cranes; works trucks; mowing machines; fishermen's tractors.			14.00		
2. Haulage vehicles, being showmen's vehicles.		7 1/4 tons	137.00		
	7 1/4 tons	8 tons	164.00		
	8 tons	10 tons	193.00		
	10 tons		193.00	30.00	
3. Haulage vehicles, not being showmen's vehicles.		2 tons	147.00		
	2 tons	4 tons	262.00		
	4 tons	6 tons	374.00		
	6 tons	7 1/4 tons	489.00		
	7 1/4 tons	8 tons	603.00		
	8 tons		603.00	130.00	

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- 5 The following are the provisions substituted in the Act of 1971 and the Act of 1972 for Part II of Schedule 4—

“TABLE A

**RATES OF DUTY ON RIGID GOODS VEHICLES
 EXCEEDING 12 TONNES PLATED GROSS WEIGHT**

GENERAL RATES

Plated gross weight of vehicle		Rate of Duty		
1	2	3	4	5
Exceeding	Not exceeding	Two axle vehicle	Three axle vehicle	Four or more axle vehicle
tonnes	tonnes	£	£	£
12	13	410	320	320
13	14	500	320	320
14	15	610	320	320
15	16	670	320	320
16	17	780	320	320
17	18		380	320
18	19		440	320
19	20		500	320
20	21		580	320
21	22		660	390
22	23		740	470
23	24		920	560
24	25		1,150	660
25	26			770
26	27			880
27	28			1,010
28	29			1,140
29	30			1,500
30	30.49			1,990

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TABLE A(1)

RATES OF DUTY ON RIGID GOODS VEHICLES
EXCEEDING 12 TONNES PLATED GROSS WEIGHT

RATES FOR FARMERS' GOODS VEHICLES

Plated gross weight of vehicle		Rate of Duty		
1	2	3	4	5
Exceeding	Not exceeding	Two axle vehicle	Three axle vehicle	Four or more axle vehicle
tonnes	tonnes	£	£	£
12	13	135	120	120
13	14	140	120	
120				
14	15	145	120	120
15	16	165	125	120
16	17	180	130	120
17	18		135	120
18	19		140	120
19				
20				
	145	125		
20	21		150	130
21	22		155	135
22	23		160	140
23	24		180	145
24	25		210	150
25	26			160
26	27			180
27	28			200
28	29			215
29	30			275
30	30.49			340

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TABLE A(2)

RATES OF DUTY ON RIGID GOODS VEHICLES
 EXCEEDING 12 TONNES PLATED GROSS WEIGHT

RATES FOR SHOWMEN'S GOODS VEHICLES

Plated gross weight of vehicle		Rate of duty		
1	2	3	4	5
Exceeding	Not exceeding	Two axle vehicle	Three axle vehicle	Four or more axle vehicle
tonnes	tonnes	£	£	£
12	13	135	120	120
13	14	140	120	120
14	15	145	120	120
15	16	165	125	120
16	17	180	130	120
17	18		135	120
18	19		140	125
19	20		150	130
20	21		160	140
21	22		165	150
22	23		175	160
23	24		210	165
24	25		250	180
25	26			200
26	27			220
27	28			245
28	29			265
29	30			340
30	30.49			430

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TABLE B

SUPPLEMENTARY RATES OF DUTY ON RIGID GOODS VEHICLES OVER 12 TONNES
USED FOR DRAWING TRAILERS EXCEEDING 4 TONNES PLATED GROSS WEIGHT

GENERAL RATES

Gross weight of trailer		Duty supplement
Exceeding	Not exceeding	
tonnes	tonnes	£
4	8	70
8	10	90
10	12	115
12	14	160
14		300

TABLE B(1)

SUPPLEMENTARY RATES OF DUTY ON RIGID GOODS VEHICLES OVER 12 TONNES
USED FOR DRAWING TRAILERS EXCEEDING 4 TONNES PLATED GROSS WEIGHT

RATES FOR FARMERS' GOODS VEHICLES

Gross weight of trailer		Duty supplement
Exceeding	Not exceeding	
tonnes	tonnes	£
4	8	70
8	10	90
10	12	115
12	14	160
14		300

TABLE B(2)

SUPPLEMENTARY RATES OF DUTY ON RIGID GOODS VEHICLES OVER 12 TONNES
USED FOR DRAWING TRAILERS EXCEEDING 4 TONNES PLATED GROSS WEIGHT

RATES FOR SHOWMEN'S GOODS VEHICLES

Gross weight of trailer	Duty supplement
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Exceeding	Not exceeding	£
		70

TABLE C

**RATES OF DUTY ON TRACTOR UNITS EXCEEDING 12 TONNES
 PLATED TRAIN WEIGHT AND HAVING ONLY 2 AXLES**

GENERAL RATES

Plated train weight of tractor unit		Rate of duty		
1.	2.	3.	4.	5.
Exceeding	Not exceeding	For a tractor unit to be used with semi-trailers with any number of axles	For a tractor unit to be used only with semi-trailers with not less than two axles	For a tractor unit to be used with semi-trailers with not less than three axles
tonnes	tonnes	£	£	£
12	13	420	420	420
13	14	470	420	420
14	15	510	420	420
15	16	560	420	420
16	17	610	420	420
17	18	660	420	420
18	19	710	420	420
19	20	770	420	420
20	21	830	470	420
21	22	890	520	420
22	23	950	590	420
23	24	1,020	660	420
24	25	1,090	740	420
25	26	1,090	830	500
26	27	1,090	940	590
27	28	1,090	1,040	680
28	29	1,150	1,150	780

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29	30	1,390	1,390	890
30	31	1,600	1,600	1,000
31	32	1,820	1,820	1,110
32	32.52	2,290	2,290	1,600
32.52	33	2,290	2,290	1,840
33	34	2,290	2,290	2,140
34	35	2,450	2,450	2,450
35	36	2,610	2,610	2,610
36	37	2,730	2,730	2,730
37	38	2,940	2,940	2,940

TABLE C(1)RATES OF DUTY ON TRACTOR UNITS EXCEEDING 12 TONNES
PLATED TRAIN WEIGHT AND HAVING ONLY 2 AXLES

RATES FOR FARMERS' GOODS VEHICLES

Plated train weight of tractor unit		Rate of Duty		
1.	2.	3.	4.	5.
Exceeding	Not exceeding	For a tractor unit to be used with semi-trailers with any number of axles	For a tractor unit to be used only with semi-trailers with not less than two axles	For a tractor unit to be used only with semi-trailers with not less than three axles
tonnes	tonnes	£	£	£
12	13	135	135	135
13	14	140	135	135
14	15	145	135	135
15	16	150	135	135
16	17	155	135	135
17	18	160	135	135
18	19	160	135	135
19	20	165	135	135
20	21	170	135	135
21	22	175	140	135

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22	23	180	145	135
23	24	190	150	135
24	25	200	155	140
25	26	200	160	145
26	27	200	170	150
27	28	200	180	165
28	29	200	195	175
29	30	235	235	195
30	31	265	265	210
31	32	300	300	230
32	32.52	370	370	305
32.52	33	610	610	610
33	34	710	710	710
34	35	810	810	810
35	36	860	860	860
36	37	900	900	900
37	38	970	970	970

TABLE C(2)

RATES OF DUTY ON TRACTOR UNITS EXCEEDING 12 TONNES
 PLATED TRAIN WEIGHT AND HAVING ONLY 2 AXLES

RATES FOR SHOWMEN'S GOODS VEHICLES

Plated train weight of tractor unit		Rate of duty		
1. Exceeding	2. Not exceeding	3. For a tractor unit to be used with semi-trailers with any number of axles	4. For a tractor unit to be used only with semi-trailers with not less than two axles	5. For a tractor unit to be used only with semi-trailers with not less than three axles
tonnes	tonnes	£	£	£
12	13	135	135	135
13	14	140	135	135
14	15	145	135	135

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15	16	150	135	135
16	17	155	135	135
17	18	160	135	135
18	19	160	135	135
19	20	170	145	145
20	21	180	150	150
21	22	195	155	155
22	23	210	160	160
23	24	220	170	165
24	25	235	180	165
25	26	235	195	175
26	27	235	215	185
27	28	235	230	205
28	29	245	245	220
29	30	295	295	240
30	31	335	335	260
31	32	375	375	285
32	32.52	465	465	385
32.52	33	750	750	750
33	34	880	880	880
34	35	1,000	1,000	1,000
35	36	1,070	1,070	1,070
36	37	1,120	1,120	1,120
37	38	1,200	1,200	1,200

TABLE DRATES OF DUTY ON TRACTOR UNITS EXCEEDING 12 TONNES
PLATED TRAIN WEIGHT AND HAVING 3 OR MORE AXLES

GENERAL RATES

Plated train weight of tractor unit		Rate of duty		
1.	2.	3.	4.	5.
Exceeding	Not Exceeding	For a tractor unit to be used with semi-trailers	For a tractor unit to be used only with semi-	For a tractor unit to be used only with semi-

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		with any number of axles	trailers with not less than two axles	trailers with not less than three axles
tonnes	tonnes	£	£	£
12	20	420	420	420
20	21	470	420	420
21	22	520	420	420
22	23	590	420	420
23	24	660	420	420
24	25	740	420	420
25	26	830	420	420
26	27	940	420	420
27	28	1,040	420	420
28	29	1,150	490	420
29	30	1,390	550	420
30	31	1,600	610	420
31	32	1,820	680	420
32	32.52	2,290	920	420
32.52	33	2,290	1,080	420
33	34	2,290	1,350	520
34	35	2,290	1,630	670
35	36	2,290	1,930	790
36	37	2,290	2,240	980
37	38	2,590	2,590	1,180

TABLE D(1)

RATES OF DUTY ON TRACTOR UNITS EXCEEDING 12 TONNES
 PLATED TRAIN WEIGHT AND HAVING 3 OR MORE AXLES

RATES FOR FARMERS' GOODS VEHICLES

Plated train weight of tractor unit		Rate of Duty		
1. Exceeding	2. Not exceeding	3. For a tractor unit to be used with semi-trailers with any	4. For a tractor unit to be used only with semi-trailers with	5. For a tractor unit to be used only with semi-trailers with

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		number of axles	not less than two axles	not less than three axles
tonnes	tonnes	£	£	£
12	20	135	135	135
20	21	135	135	135
21	22	140	135	135
22	23	145	135	135
23	24	150	135	135
24	25	155	135	135
25	26	160	140	135
26	27	170	150	135
27	28	180	160	145
28	29	195	170	155
29	30	235	190	165
30	31	265	205	185
31	32	300	225	205
32	32.52	370	300	220
32.52	33	370	355	220
33	34	445	445	270
34	35	535	535	350
35	36	635	635	410
36	37	740	740	510
37	38	855	855	615

TABLE D(2)RATES OF DUTY ON TRACTOR UNITS EXCEEDING 12 TONNES
PLATED TRAIN WEIGHT AND HAVING 3 OR MORE AXLES

RATES FOR SHOWMEN'S GOODS VEHICLES

Plated train weight of tractor unit		Rate of duty		
1. Exceeding	2. Not exceeding	3. For a tractor unit to be used with semi-trailers with any	4. For a tractor unit to be used only with semi- trailers with	5. For a tractor unit to be used only with semi- trailers with

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		number of axles	not less than two axles	not less than three axles
tonnes	tonnes	£	£	£
12	18	135	135	135
18	19	135	135	135
19	20	140	140	135
20	21	145	145	135
21	22	155	150	135
22	23	160	155	135
23	24	170	160	135
24	25	180	160	145
25	26	195	170	155
26	27	210	180	160
27	28	230	200	170
28	29	245	215	190
29	30	295	235	205
30	31	335	255	230
31	32	375	280	250
32	32.52	465	375	275
32.52	33	465	440	275
33	34	550	550	335
34	35	665	665	435
35	36	790	790	515
36	37	915	915	635
37	38	1,060	1,060	765”

6 The following are the provisions substituted in the Act of 1971 for Part II of Schedule 5—

“Description of vehicle	Rate of duty
	£
1. Vehicles not exceeding seven horse-power, if registered under the Roads Act 1920 for the first time before 1st January 1947	60.00
2. Vehicles not included above	85.00”

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- 7 The following are the provisions substituted in the Act of 1972 for Part II of Schedule 5—

Description of vehicle	Rate of duty
	£
1. Vehicles first registered under the Roads Act 1920 before 1st January 1947, or which, if its first registration for taxation purposes had been effected in Northern Ireland would have been so first registered as aforesaid under the Act as in force in Northern Ireland:	
(i) not exceeding 6 horse-power	51.00
(ii) exceeding 6 horse-power but not exceeding 9 horse-power—for each unit or part of a unit of horse-power	8.50
2. Other vehicles	85.00

PART II

AMENDMENT OF PART I OF SCHEDULE 4 TO THE ^{M3}VEHICLES (EXCISE) ACT 1971 AND THE ^{M4}VEHICLES (EXCISE) ACT (NORTHERN IRELAND) 1972

Marginal Citations

M3 1971 c. 10.

M4 1972 c. 10 (N.I.).

Amendments made in both Acts

- 8 (1) Part I of Schedule 4 to the Act of 1971 and the Act of 1972 (annual rates of duty on goods vehicles) shall be amended as follows.
- (2) In paragraph 1(1), for “£170” there shall be substituted “£150”.
- (3) In paragraph 2, for “£360” there shall be substituted “£320”.
- [^{F2}(4) In paragraph 5(3)(b), for “32 tonnes” and “32.52 tonnes” there shall be substituted, respectively, “37 tonnes” and “38 tonnes”.]
- (5) In paragraph 6—
- (a) in sub-paragraph (1), for “£60” there shall be substituted “£63”;
- (b) in sub-paragraph . . . ^{F3}(4), for “£100” there shall, . . . ^{F3}, be substituted “£90”; . . . ^{F4}
- (c) ^{F5}in sub-paragraph (2)(b), for “£130” there shall be substituted “£115”.

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(6) In paragraph 7, for “£80” there shall be substituted “£85”.

(7) After paragraph 14 there shall be inserted the following paragraphs—

“Tractor units having two axles used with semi-trailers having two axles when duty paid by reference to use with semi-trailers having not less than three axles

14A(1) This paragraph applies in any case where—

- (a) a vehicle licence has been taken out for a tractor unit having two axles which is to be used only with semi-trailers with not less than three axles; and
- (b) the rate of duty paid on taking out the licence is equal to or exceeds the rate of duty applicable to a tractor unit having two axles—
 - (i) which has a plated train weight equal to the maximum laden weight at which a tractor unit having two axles may lawfully be used in Great Britain with a semi-trailer with two axles; and
 - (ii) which is to be used with semi-trailers with not less than two axles.

(2) If, in a case to which this paragraph applies, the tractor unit is used with a semi-trailer with two axles and, when so used, the laden weight of the tractor unit and semi-trailer taken together does not exceed the maximum laden weight mentioned in sub-paragraph (1)(b)(i) above, the tractor unit shall, when so used, be taken to be licensed in accordance with the requirements of this Act.

Tractor units having three or more axles used with semi-trailers having only one axle when duty paid by reference to use with semi-trailers having more than one axle

14B(1) This paragraph applies in any case where—

- (a) a vehicle licence has been taken out for a tractor unit having three or more axles which is to be used only with semi-trailers with not less than two axles; and
- (b) the rate of duty paid on taking out the licence is equal to or exceeds the rate of duty applicable to a tractor unit having three or more axles—
 - (i) which has a plated train weight equal to the maximum laden weight at which a tractor unit having three or more axles may lawfully be used in Great Britain with a semi-trailer with a single axle; and
 - (ii) which is to be used with semi-trailers with any number of axles.

(2) If, in a case to which this paragraph applies, the tractor unit is used with a semi-trailer with a single axle and, when so used, the laden weight of the tractor unit and semi-trailer taken together does not exceed the maximum laden weight mentioned in sub-paragraph (1)(b)(i) above, the

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tractor unit shall, when so used, be taken to be licensed in accordance with the requirements of this Act.”

Textual Amendments

- F2** Sch. 3 para. 8(4) repealed by Finance Act 1990 (c. 29, SIF 107:2), s. 132, **Sch. 19 Pt. II** (in relation to licences taken out after 20.3.1990)
- F3** Words repealed by Finance Act 1985 (c. 54, SIF 107:2), s. 98(6), **Sch. 27 Pt. II** (in relation to licences taken out after 19.3.1985)
- F4** Word repealed by Finance Act 1985 (c. 54, SIF 107:2), s. 98(6), **Sch. 27 Pt. II** (in relation to licences taken out after 19.3.1985)
- F5** Sch. 3 para. 8(5)(c) repealed by Finance Act 1985 (c. 54, SIF 107:2), s. 98(6), **Sch. 27 Pt. II** (in relation to licences taken out after 19.3.1985)

Amendments made only in the Act of 1971

- 9 In paragraph 5(1) of Part I of Schedule 4 to the Act of 1971 (special types of vehicles) for the words from “vehicle—” to “(c)” there shall be substituted “vehicle (other than, in the case of a vehicle falling within paragraph (a) below, one of a prescribed class) which has an unladen weight exceeding 1,525 kilograms; and
- (a) which has, for the purposes of this Schedule, a plated gross weight or plated train weight by virtue only of paragraph 9(2A)(c) below; or
 - (b)”.
- 10 In paragraph 9 of Part I of Schedule 4 to the Act of 1971 (plated and unladen weights)—
- (a) in sub-paragraph (1)(a), for the words from “plated weight” to “Act 1972” there shall be substituted the word “weight” and at the end there shall be inserted the words “as indicated on the appropriate plate”;
 - (b) in sub-paragraph (1)(b), for the words “a plated gross weight” there shall be substituted the words “such a plate”; and
 - (c) in sub-paragraph (2), for the words from “plated weight” to “Part II” there shall be substituted the word “weight” and at the end there shall be inserted the words “as indicated on the appropriate plate”.
- 11 In the said paragraph 9 there shall be inserted, after sub-paragraph (2), the following sub-paragraph—
- “(2A) In this paragraph “appropriate plate”, in relation to a vehicle or trailer, means—
- (a) where a Ministry plate (within the meaning of regulations made under section 40 or 45 or the Road Traffic Act 1972) has been issued, or has effect as if issued, for the vehicle or trailer following the issue or amendment of a plating certificate (within the meaning of Part II of that Act), that plate;
 - (b) where paragraph (a) does not apply, but such certificate is in force for the vehicle or trailer, that certificate; and

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- (c) where neither paragraph (a) nor paragraph (b) above applies but the vehicle or trailer has been equipped with a plate in accordance with regulations made under section 40 of the Act of 1972, that plate.”

Amendments made only in the Act of 1972

12 For paragraph 5(1) of Part I of Schedule 4 to the Act of 1972 (special types of vehicles) there shall be substituted the following paragraph—

- “(1) This paragraph applies to a goods vehicle—
- (a) which has an unladen weight exceeding 1,525 kilograms; and
 - (b) which is for the time being authorised for use on roads by virtue of an order under Article 29(3) of the Road Traffic (Northern Ireland) Order 1981 (authorisation of special vehicles).”

SCHEDULES 4,

5.

F6

Textual Amendments

F6 Schs. 4, 5 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844, [Sch. 31](#)

SCHEDULE 6

Section 34.

CAPITAL GAINS: ELECTION FOR POOLING

Modifications etc. (not altering text)

C1 See [Finance Act 1985 \(c. 54\)](#), s. 68(3)(d) and Sch. 19 Part V—adaptation of parallel pooling provisions following modification of indexation allowance [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), [Sch. 28 para. 8\(4\)](#) re disposals involving an equalisation element

Interpretation

- 1 (1) In this Schedule—
- (a) “the principal Act” means the ^{M5}Capital Gains Tax Act 1979;
 - (b) “the 1982 Act” means the ^{M6}Finance Act 1982;
 - (c) “the qualifying period” has the meaning assigned to it by section 86(1) (b) of the 1982 Act; and
 - (d) “relevant allowable expenditure” has the meaning assigned to it by subsections (2) (b) and (3) of section 86 of the 1982 Act.

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

- (2) For the purposes of this Schedule, “qualifying securities” are securities, as defined in section 88(9) of the 1982 Act, which are neither—
- (a) gilt-edged securities, as defined in Schedule 2 to the principal Act ^[F7]; nor
 - ^[F7](ab) deep discount securities (within the meaning of Schedule 4 to the Income and Corporation Taxes Act 1988); nor
 - ^[F8](aa) qualifying corporate bonds, as defined in section 64 of the Finance Act 1984; nor
 - (b) securities which on 6th April 1965 were held by the company making the election concerned and which, disregarding the effect of sections 88 and 89 of the 1982 Act, would for the time being be excluded from the effect of section 65 of the principal Act by virtue of subsection (1) (b) of that section; ^[F9]nor
 - ^[F9](c) securities which are, or have at any time after the expiry of the period which, in relation to a disposal of them, would be the qualifying period, been material interests in a non-qualifying offshore fund, within the meaning of Chapter ^[F10]V of Part XVIII of the Income and Corporation Taxes Act]].

Textual Amendments

- F7** Sch. 6 para. 1(2)(ab) and the words “; nor” preceding it inserted by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), [Sch. 29 para. 32](#)
- F8** Sch. 6 para. 1(2)(aa) inserted by [Finance Act 1984 \(c. 43\) s. 64\(1\)](#), Sch. 13 para. 6
- F9** Sch. 6 para. 1(2)(c) and the word “nor” preceding it inserted by [Finance Act 1984 \(c. 43\) s. 67\(2\)](#)—deemed always to have had effect as part of Sch. 6
- F10** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), [Sch. 29 para. 32](#)

Modifications etc. (not altering text)

- C2** Two paragraphs (aa) were inserted by separate provisions of [Finance Act 1984 \(c. 43\)](#) as the result of a technical error. That inserted by s. 36(1) and Sch. 9 para. 11(2) of that Act was removed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), [Sch. 29 para. 32](#)

Marginal Citations

- M5** 1979 c. 14.
- M6** 1982 c. 39.

Election for pooling

- 2 (1) An election under this Schedule shall be made by notice in writing to the inspector not later than the expiry of two years from the end of the accounting period in which the first relevant disposal is made or such further time as the Board may allow.
- (2) For the avoidance of doubt it is hereby declared—
- (a) that where a company makes an election under this Schedule with respect to qualifying securities which it holds solely and beneficially, that election does not apply to qualifying securities which it holds in another capacity; and
 - (b) that an election under this Schedule is irrevocable ^[F11]except in accordance with Part V of Schedule 19 to the Finance Act 1985].

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

- (3) In this paragraph the “first relevant disposal”, in relation to an election, means the first disposal after 31st March 1982 by the company making the election of qualifying securities which are held by it solely and beneficially.

Textual Amendments

F11 Words added by [Finance Act 1985 \(c. 54\)](#), s. 68(3)(d), Sch. 19 para. 20(2)

Effect of election

- 3 (1) The provisions of this paragraph have effect where an election is made under this Schedule.
- (2) The election shall have effect with respect to all disposals after 31st March 1982 of qualifying securities held solely and beneficially by the company making the election.
- (3) For the purposes of the principal Act, qualifying securities—
- (a) which are of the same class, and
 - (b) which have been held by the company making the election for such a length of time that, on a disposal of them, the disposal would not be regarded as occurring within the qualifying period,
- shall be regarded as indistinguishable parts of a single asset (in this paragraph referred to as a holding) diminishing or growing on the occasions on which some of the securities of the class in question are disposed of or additional securities of the class in question which have been previously acquired become held as mentioned in paragraph (b) above.
- (4) Without prejudice to the generality of subparagraph (3) above, a disposal of securities in a holding, other than the disposal outright of the entire holding, is a disposal of part of an asset and the provisions of the principal Act relating to the computation of a gain accruing on a disposal of part of an asset shall apply accordingly.
- (5) In accordance with the preceding provisions of this paragraph, where an election is made under this Schedule, the holding shall come (or, as the case may be, shall be treated as having come) into being—
- (a) on the first anniversary of the first acquisition of qualifying securities of a particular description; or
 - (b) if Part II of Schedule 13 to the 1982 Act applies so that “the holding” for the purposes of this paragraph consists of or includes what is “the holding” or “the reduced holding” referred to in paragraph 8 or paragraph 9 of that Schedule, [^{F12}immediately before 1st April 1982].
- (6) In its application to a holding, subsection (1) of section 86 of the 1982 Act (conditions for the existence of the indexation allowance) shall have effect as if the condition in paragraph (b) (the qualifying period) were always fulfilled.
- (7) Shares or securities of a company shall not be treated for the purposes of this Schedule as being of the same class unless they are so treated by the practice of The Stock Exchange or would be so treated if dealt with on The Stock Exchange.

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

Textual Amendments

F12 Words substituted by [Finance Act 1984 \(c. 43\)](#) s. 67(3)—deemed always to have been part of Sch. 6

The 1982 identification rules

- 4 (1) The provisions of sections 88 and 89 of, and Part II of Schedule 13 to, the 1982 Act shall have effect for determining whether qualifying securities have been held as mentioned in paragraph (b) of subparagraph (3) of paragraph 3 above but, subject to that, those provisions shall not apply to securities forming part of the single asset referred to in that subparagraph.
- (2) Any reference in subparagraph (1) above to qualifying securities includes a reference to a single asset consisting of qualifying securities which continued in existence on and after 1st April 1982 by virtue of paragraph 8 or paragraph 9(3)(a) of Schedule 13 to the 1982 Act.

The indexation allowance

- 5 (1) Where an election has been made under this Schedule, the following provisions of this Schedule have effect in place of the provisions of section 87 of the 1982 Act for the purpose of computing the indexation allowance on a disposal to which section 86 of that Act applies of the single asset (in the following provisions of this Schedule referred to as “the holding”) which by virtue of paragraph 3(3) above results from the election.
- (2) On any disposal of the holding falling within subparagraph (1) above, other than a disposal of the whole of it,—
- (a) the unindexed and indexed pools of expenditure shall each be apportioned between the part disposed of and the remainder in the same proportions as, under the principal Act, the relevant allowable expenditure is apportioned; and
 - (b) the indexation allowance is the amount by which the portion of the indexed pool which is attributed to the part disposed of exceeds the portion of the unindexed pool which is attributed to that part.
- (3) On a disposal falling within subparagraph (1) above of the whole of the holding, the indexation allowance is the amount by which the indexed pool of expenditure at the time of the disposal exceeds the unindexed pool of expenditure at that time.
- 6 (1) Subject to subparagraph (2) below, in relation to the holding, the unindexed pool of expenditure is at any time the amount which would be the aggregate of the relevant allowable expenditure in relation to a disposal of the whole of the holding occurring at that time.
- (2) Where any item of the relevant allowable expenditure referred to in subparagraph (1) above was incurred after the time at which the securities to which it relates were acquired, it shall not be taken into account for the purpose of determining the unindexed pool of expenditure at any time before the expiry of the period of twelve

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

months beginning on the date on which it was incurred; but at the expiry of that period the unindexed pool of expenditure shall be increased, subject to subparagraph (3) below, by the addition of a sum equal to it.

- (3) If, before the expiry of the period of twelve months referred to in subparagraph (2) above, there is a disposal of any of the securities to which the item of relevant expenditure referred to in that subparagraph relates, only the portion of that expenditure which is attributable to the securities which are not so disposed of shall be added to the unindexed pool of expenditure by virtue of subparagraph (2) above.
 - (4) If, by virtue of any enactment, any item of the relevant allowable expenditure referred to in subparagraph (1) above falls to be reduced by reference to a relevant event, within the meaning of paragraph 4 of Schedule 13 to the 1982 Act, occurring after the time at which the securities to which it relates were acquired, that reduction shall not be taken into account for the purpose of determining the unindexed pool of expenditure until the expiry of the period of twelve months beginning on the date of the relevant event in question.
 - (5) If, before the expiry of the period of twelve months referred to in subparagraph (4) above, there is a disposal of any of the securities to which the item of relevant expenditure referred to in that subparagraph relates, the amount by which the unindexed pool of expenditure falls to be reduced at the expiry of that period shall itself be reduced so that only that portion of the reduction which is attributable to the securities which are not so disposed of shall then be made in the unindexed pool of expenditure.
 - (6) Subsection (5) of section 87 of the 1982 Act (date on which expenditure was incurred) and any provision of Schedule 13 to that Act which, in particular circumstances, displaces that subsection shall apply for the purposes of subparagraph (2) above as they apply for the purpose of computing the indexation allowance in accordance with that section.
- 7
- (1) The provisions of this paragraph have effect, subject to paragraphs 9 and 10 below, for determining, in relation to the holding, the indexed pool of expenditure at any time.
 - (2) The indexed pool of expenditure shall come into being at the time that the holding comes into being and shall at that time consist of the aggregate of—
 - (a) the unindexed pool of expenditure at that time; and
 - (b) any indexation allowance which, by virtue of paragraph 7(3) of Schedule 13 to the 1982 Act (options), would have applied to a disposal of the whole of the holding at that time.
 - (3) Any reference in the following provisions of this Schedule to an operative event is a reference to any event (whether a disposal, the expiry of a period of twelve months from an acquisition or otherwise) which has the effect of reducing or increasing the unindexed pool of expenditure attributable to the holding.
 - (4) Whenever an operative event occurs—
 - (a) there shall be added to the indexed pool of expenditure the indexed rise, as calculated under paragraph 8 below, in the value of that pool since the last operative event or, if there has been no previous operative event, since the pool came into being; and

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

- (b) if the operative event results in an increase in the unindexed pool of expenditure then, in addition to any increase under paragraph (a) above, the same increase shall be made to the indexed pool of expenditure;
 - (c) if the operative event is a disposal resulting in a reduction in the unindexed pool of expenditure, then, whether or not it is a disposal to which section 86 of the 1982 Act applies, the indexed pool of expenditure shall be reduced in the same proportion as the unindexed pool is reduced; and
 - (b) if the operative event results in a reduction in the unindexed pool of expenditure but is not a disposal, the same reduction shall be made to the indexed pool of expenditure.
- (5) Where the operative event is a disposal to which section 86 of the 1982 Act applies—
- (a) any addition under paragraph (a) of subparagraph (4) above shall be made before the calculation of the indexation allowance under paragraph 5 above; and
 - (b) the reduction under paragraph (c) of that subparagraph shall be made after that calculation.
- 8 (1) At the time of any operative event, the indexed rise in the indexed pool of expenditure is a sum produced by multiplying the value of that pool immediately before the event by a figure expressed as a decimal and determined, subject to subparagraphs (2) and (3) below, by the formula—

$$\frac{RE - RL}{RL}$$

where—

RE is the retail prices index for the month in which the operative event occurs; and

RL is the retail prices index for the month in which occurred the immediately preceding operative event or, if there has been no such event, in which the indexed pool of expenditure came into being.

- (2) if RE, as defined in subparagraph (1) above, is equal to or less than RL, as so defined, the indexed rise is nil.
- (3) If the figure determined in accordance with the formula in subparagraph (1) above would, apart from this subparagraph, be a figure having more than three decimal places, it shall be rounded to the nearest third decimal place.

Transfers on a no gain / no loss basis

- 9 (1) This paragraph applies in any case where—
- (a) a company (in this paragraph referred to as “the first company”) disposes of securities to another company, (in this paragraph referred to as “the second company”) which has made an election under this Schedule, and

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

- (b) the disposal is one to which section 267 or section 273 of the Taxes Act applies (transfers on a company reconstruction etc. and within a group of companies to be on a no gain/no loss basis), and
- (c) the disposal by the first company takes place outside the qualifying period.
- [^{F13}(2) The disposal referred to in sub-paragraph (1) above shall be regarded for the purposes of this Schedule as an operative event.
- (3) Notwithstanding anything in paragraph 2 of Schedule 13 to the 1982 Act, the amount which, on the disposal referred to in sub-paragraph (1) above, is to be regarded as the consideration given by the second company for the acquisition of the securities (and, accordingly, the amount which is to be added to that company's unindexed pool of expenditure on the disposal) shall not include the indexation allowance on that disposal.
- (4) Nothing in sub-paragraph (3) above affects the amount which, by virtue of paragraph 2(3) of Schedule 13 to the 1982 Act, is to be treated as the consideration received by the first company on the disposal referred to in sub-paragraph (1) above, and it shall be that amount (rather than the smaller amount referred to in sub-paragraph (3) above) which, on that disposal, shall be added to the second company's indexed pool of expenditure.
- (5) Paragraph 3 of Schedule 13 to the 1982 Act shall not apply on any subsequent disposal of the holding in which the securities referred to in sub-paragraph (1) above are comprised.]

Textual Amendments

F13 Sch. 6 para. 9(2)–(5) substituted by Finance Act 1984 (c. 43) s. 67(4)—deemed always to have been part of Sch. 6

Consideration for options

- 10 (1) If, in a case where subparagraph (4)(b) of paragraph 7 above applies, the increase in the unindexed pool of expenditure is, in whole or in part, attributable to the cost of acquiring an option binding the grantor to sell (in this paragraph referred to as “the option consideration”), then, in addition to any increase under paragraph (a) or paragraph (b) of subparagraph (4) of paragraph 7 above, the indexed pool of expenditure shall be increased by an amount equal to the indexed rise in the option consideration, as determined under subparagraph (2) below.
- (2) The indexed rise in the option consideration is a sum produced by multiplying the consideration by a figure expressed as a decimal and determined, subject to subparagraphs (3) and (4) below, by the formula—

$$\frac{RO - RA}{RA}$$

where—

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

RO is the retail prices index for the month in which falls the first anniversary of the date on which the option is exercised; and

RA is the retail prices index for the month in which falls the first anniversary of the date on which the option was acquired or, if it is later, March 1982.

- (3) If RO, as defined in subparagraph (2) above, is equal to or less than RA, as so defined, the indexed rise is nil.
- (4) If the figure determined in accordance with the formula in subparagraph (2) above would, apart from this subparagraph, be a figure having more than three decimal places, it shall be rounded to the nearest third decimal place.

Supplementary

- 11 All such adjustments shall be made, whether by way of discharge or repayment of tax, or the making of assessments or otherwise, as are required to give effect to an election under this Schedule.

SCHEDULE 7

Section 35.

APRT: ^{M7}MODIFICATIONS OF FINANCE ACT, 1982, SCHEDULE 19

Marginal Citations

M7 1982 c. 39.

- 1 In paragraph 1(3) (returns for periods after liability for APRT has ceased) the word “nine” shall be omitted.
- 2 In paragraph 2(2) (instalment payments where liability for APRT expires) for the words from “the chargeable period” to “for that field” there shall be substituted the words “ any chargeable period ending on or after 31st December 1984. ”
- 3 (1) In paragraph 14 (repayment of APRT) in sub-paragraph (1) for the words from “for the last” to “section 139(1)(b)” there shall be substituted the words “ for the ninth chargeable period following the first chargeable period referred to in section 139(1) (a) ”.
- (2) In sub-paragraph (2) of that paragraph for the words from “the last” to “this Act” there shall be substituted the words “ the ninth chargeable period referred to in sub-paragraph (1) above ” and for the words “subsection (4) of that section” there shall be substituted the words “ section 139(4) of this Act ”.
- (3) In sub-paragraph (3) of that paragraph for the words “the last chargeable period” and in sub-paragraph (4)(a) of that paragraph for the words “the chargeable period” there shall be substituted the words “ the ninth chargeable period ”.
- 4 In paragraph 17 (abandoned fields) in sub-paragraph (1)(c) for the words from “last” to “section 139(1)(b)” there shall be substituted the words “ ninth chargeable period following the first chargeable period referred to in section 139(1)(a) ”.

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

SCHEDULE 8

Section 37.

RELIEFS FOR EXPLORATION AND APPRAISAL EXPENDITURE ETC

PART I

SECTION TO BE INSERTED AFTER SECTION 5 OF THE PRINCIPAL ACT

Modifications etc. (not altering text)

- C3** The text of Sch. 8 Pt. I 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

Allowance of exploration and appraisal expenditure.

- “5A (1) The exploration and appraisal expenditure which, subject to the provisions of this section and Schedule 7 to this Act, is allowable in the case of a person who is a participator in an oil field is any expenditure (whether or not of a capital nature) which—
- (a) is incurred after 15th March 1983 by that person or, if that person is a company, by that company or a company associated with it in respect of the expenditure; and
 - (b) is so incurred wholly and exclusively for one or more of the purposes specified in subsection (2) below; and
 - (c) at the time it is so incurred, does not relate to a field for which a development decision has previously been made.
- (2) The purposes referred to in subsection (1) above are—
- (a) the purpose of searching for oil in the United Kingdom, the territorial sea thereof or a designated area;
 - (b) the purpose of ascertaining the extent or characteristics of any oil-bearing area in the United Kingdom, the territorial sea thereof or a designated area;
 - (c) the purpose of ascertaining what are the reserves of oil of any such oil-bearing area; and
 - (d) subject to subsection (3) below, the purpose of making to the Secretary of State any payment under or for the purpose of obtaining a licence (not being a payment by way of royalty or other periodic payment).
- (3) Expenditure incurred for the purpose mentioned in subsection (2)(d) above is not allowable under this section unless, at the time the allowance is claimed,—
- (a) the licence to which the expenditure related has expired or has been determined or revoked; or
 - (b) part of the licensed area has been surrendered;
- and where paragraph (b) above applies only that proportion of the expenditure which corresponds to the proportion of the licensed area which has been surrendered is expenditure falling within subsection (1) above.
- (4) Subject to subsection (5) below, subsections (2) and (4) to (8) of section 5 of this Act apply for the purposes of this section as they apply for the purposes of that section.
- (5) In the application for the purposes of this section of the provisions of section 5 of this Act referred to in subsection (4) above,—

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

- (a) any reference in subsection (2) of section 5 to the purpose mentioned in subsection (1)(b) of that section shall be construed as a reference to any of the purposes specified in subsection (2) of this section;
 - (b) the reference in subsection (2)(a) of section 5 to subsection (1) of that section shall be construed as a reference to subsection (1) of this section; and
 - (c) the reference in subsection (6) of section 5 to a sum received does not include a reference—
 - (i) to a sum received from the disposal of oil won in the course of operations carried out for any of the purposes in paragraphs (a) to (c) of subsection (2) of this section; or
 - (ii) to a sum received for the assignment of any of the rights conferred by a licence or of any interest in a licensed area.
- (6) Expenditure is not allowable under this section in connection with an oil field if, or to the extent that, it has been allowed under Schedule 5, Schedule 6 or Schedule 7 to this Act in connection with any oil field.
- (7) For the purposes of subsection (1)(c) above, a development decision is made when—
- (a) consent for development is granted to a licensee by the Secretary of State in respect of the whole or part of an oil field; or
 - (b) a programme of development is served on a licensee or approved by the Secretary of State for the whole or part of an oil field;
- and subsections (4) and (5) of section 36 of the Finance Act 1983 (meaning of development etc.) apply in relation to this subsection as they apply in relation to subsections (2) and (3) of that section.
- (8) If, at the time when it is incurred, expenditure relates to an area—
- (a) which is not then an oil field, but
 - (b) in respect of which notice of a proposed determination has previously been given under paragraph 2(a) of Schedule 1 to this Act,
- that area shall be treated for the purposes of this section as having become an oil field at the time the notice was given unless, when the actual determination is made, the area is not included in an oil field.”

PART II

AMENDMENTS RELATING TO THE NEW ALLOWANCE

The principal Act

- 1 In section 2(9) of the principal Act (amounts to be taken into account in respect of expenditure) at the end of paragraph (e) there shall be added “and
- (f) any exploration and appraisal expenditure allowable in the case of the participator under section 5A of this Act which, on a claim made by him under Schedule 7 to this Act, has been allowed under that Schedule before the Board have made an assessment to tax or a determination on or in relation to him for the period in respect of the field, so far as that expenditure has not been taken into account in any previous assessment to tax or determination.”

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

Modifications etc. (not altering text)

C4 Part of the text of Sch. 8 Pt. II paras. 1, 2, 5, 6, 8 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 At the end of subsection (3) of section 3 of the principal Act (expenditure not allowable under that section if already allowed under other provisions) there shall be added the words “ but where expenditure allowable under section 5A of this Act has been allowed on a claim under Schedule 7 to this Act, nothing in this subsection shall prevent a claim being made for an allowance under this section in respect of the same expenditure unless the person making the claim is the participator who made the claim under that Schedule ”.

Modifications etc. (not altering text)

C5 Part of the text of Sch. 8 Pt. II paras. 1, 2, 5, 6, 8 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

- 3 In section 5 of the principal Act (allowance of abortive exploration expenditure) in subsection (1) after the words “1st January 1960” there shall be inserted the words “ and before 16th March 1983 ”.
- 4 In section 9 of the principal Act (limit on amount of tax payable) in subsection (2) (a)(ii) for the words “and (e)” there shall be substituted the words “ (e) and (f) ”.
- 5 In paragraph 2 of Schedule 2 to the principal Act (returns by participators) at the end of sub-paragraph (2) there shall be inserted the following sub-paragraph:—
- “(2A) Every participator in an oil field shall, in the first return under this paragraph which he makes for that field, state whether any and, if any, how much exploration and appraisal expenditure to which section 5A of this Act applies and which relates to, or to a licence for, any part of the field has been claimed under Schedule 7 to this Act—
- (a) by him, or
 - (b) by a company associated with him in respect of that expenditure, or
 - (c) if he or such a company is the new participator, within the meaning of Schedule 17 to the Finance Act 1980, by the old participator, within the meaning of that Schedule, or by a company associated with him in respect of that expenditure,
- and subsection (7) of section 5 of this Act applies for the purposes of this sub-paragraph as it applies for the purposes of that section.”

Modifications etc. (not altering text)

C6 Part of the text of Sch. 8 Pt. II paras. 1, 2, 5, 6, 8 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

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

- 6 (1) In Schedule 7 to the principal Act (claims for allowance of abortive exploration expenditure) in paragraph 1(1), for the words from “of any” to “of this Act” there shall be substituted:—
 - “(a) of any abortive exploration expenditure allowable under section 5 of this Act, or
 - (b) of any exploration and appraisal expenditure allowable under section 5A of this Act”.
- (2) In paragraph 1(3) of that Schedule, after the words “section 5” there shall be added the words “ or, as the case may be, section 5A. ”

Modifications etc. (not altering text)

C7 Part of the text of Sch. 8 Pt. II paras. 1, 2, 5, 6, 8 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

The Petroleum Revenue Tax Act 1980

- 7 In the Schedule to the ^{M8}Petroleum Revenue Tax Act 1980 (computation of payment on account) in paragraph 2(4) for the words “or (d)” there shall be substituted the words “ (d) or (f) ”.

Marginal Citations

M8 1980 c. 1.

The Finance Act 1980

- 8 In Schedule 17 to the Finance Act 1980 (transfers of interests in oil fields) after paragraph 16 (abortive exploration expenditure) there shall be inserted—

“ Exploration and appraisal expenditure

16A In relation to exploration and appraisal expenditure to which section 5A applies, paragraph 16 above has effect as if any reference therein to section 5 were a reference to section 5A.”

Modifications etc. (not altering text)

C8 Part of the text of Sch. 8 Pt. II paras. 1, 2, 5, 6, 8 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

- 9 **F14**

Textual Amendments

F14 Sch. 8 Pt. II para. 9 repealed by Finance Act 1987 (c. 16), s. 72(7), **Sch. 16 Part X**

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

PART III

RECEIPTS TO BE SET AGAINST ALLOWABLE EXPENDITURE

10 In this Part of this Schedule—

“allowable expenditure” means expenditure which, in accordance with section 5 or section 5A of the principal Act, is allowable on a claim made by a participator under Schedule 7 to that Act; and

“qualifying receipt” means a sum the amount of which falls, by virtue of subsection (6) of section 5 of the principal Act, to be applied by way of reduction in the amount of expenditure which would otherwise be allowable expenditure.

11 (1) A return made by a participator for a chargeable period under paragraph 2 of Schedule 2 to the principal Act shall give details of any qualifying receipt (whether received by him or by a person connected with him) of which details have not been given in a return made by him for an earlier chargeable period.

(2) Section [F15839 of the Income and Corporation Taxes Act 1988] (connected persons) applies for the purposes of this paragraph.

Textual Amendments

F15 Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), [Sch. 29 para. 32](#)

12 (1) This paragraph applies where—

- (a) a claim for allowable expenditure has been made by a participator under Schedule 7 to the principal Act; and
- (b) as a result of the receipt (whether before or after the making of the claim) of a qualifying receipt, the amount allowed by way of allowable expenditure on the claim exceeds what it should have been.

(2) In determining, in a case where this paragraph applies, the assessable profit or allowable loss accruing to the participator in the chargeable period in which the qualifying receipt is received, the amount of the excess referred to in sub-paragraph (1)(b) above shall be taken into account under section 2 of the principal Act as an amount which is to be included among the positive amounts referred to in subsection (3)(a) of that section.

(3) In the application of section 9 of the principal Act (limit on amount of tax payable) to a chargeable period in respect of which sub-paragraph (2) above applies, the amount of the excess referred to in sub-paragraph (1)(b) above shall be deducted from the amount which would otherwise be the total ascertained under subsection (2)(a)(ii) of that section and, if the amount of that excess is greater than the amount which would otherwise be that total, that total shall be a negative amount equal to the difference.

SCHEDULE 9

Status: Point in time view as at 01/02/1991.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

Textual Amendments
F16 Sch. 9 para. 1 repealed by Car Tax Act 1983 (c. 53), s. 10(4), **Sch. 3** so far as relating to car tax and by Value Added Tax Act 1983 (c. 55), s. 50(2), **Sch. 11** so far as relating to value added tax

2 **F17**

Textual Amendments
F17 Sch. 9 para. 2 repealed by Value Added Tax Act 1983 (c. 55), s. 50(2), **Sch. 11**

3–7 **F18**

Textual Amendments
F18 Sch. 9 paras. 3–7 repealed by Capital Transfer Tax Act 1984 (c. 51), ss. 274, 277, Schs. 7, 9

SCHEDULE 10

Section 48.

REPEALS

PART I

MISCELLANEOUS CUSTOMS AND EXCISE

Chapter	Short title	Extent of repeal
1964 c. 26.	The Licensing Act 1964.	Section 30(5).
1967 c. 54.	The Finance Act 1967.	In Schedule 7, paragraph 4.
1969 c. 32.	The Finance Act 1969.	Section 1(5). Schedule 7.
1976 c. 66.	The Licensing (Scotland) Act 1976.	Section 22.
1977 c. 45.	The Criminal Law Act 1977.	In Schedule 12, in the entry relating to the Licensing Act 1964, paragraph 1.
1979 c. 2.	The Customs and Excise Management Act 1979.	In section 51(1), the words “within the prescribed area”.
1979 c. 4.	The Alcoholic Liquor Duties Act 1979.	Section 92(7).
1980 c. 48.	The Finance Act 1980.	Section 9.
1982 c. 39.	The Finance Act 1982.	In Schedule 5, in part B, paragraph 16(3).

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

The repeals in the Finance Act 1969, the Alcoholic Liquor Duties Act 1979 and the Finance Act 1980 have effect on the appointed day within the meaning of section 9(2) of this Act.

PART II

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Modifications etc. (not altering text)

- C9** The text of Sch. 10 Pt. II 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

Chapter	Short title	Extent of repeal
1970 c. 10.	The Income and Corporation Taxes Act 1970.	In section 226(3)(c) the words “(but not before he attains the age of fifty)”.
1980 c. 48.	The Finance Act 1980.	In Schedule 12, paragraph 7(2)(aa).
1981 c. 35.	The Finance Act 1981.	Section 53(7). In section 59, in subsection (4) the words “and (7)” and in subsection (6), paragraph (b). In section 62(6)(a) the words “53(7),”. In section 63(2) the words “53(7),”.
1982 c. 39.	The Finance Act 1982.	In section 77, in subsection (2), the words from “and at the end” onwards.
1	The repeal in section 226(3)(c) of the Income and Corporation Taxes Act 1970 shall be deemed to have come into force on 6th April 1983.	
2	The repeals in sections 53, 59, 62 and 63 of the Finance Act 1981 have effect in relation to events occurring on or after 6th April 1983.	

PART III

OIL TAXATION

Chapter	Short title	Extent of repeal
1975 c. 22.	The Oil Taxation Act 1975.	In Schedule 7, in paragraph 1, in sub-paragraph (1) the words from “but may not”

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

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1983. (See end of Document for details)

1982 c. 39.

The Finance Act 1982.

to the end, and, in sub-paragraph (2) the words “within the time allowed for making the original claim”.

In Schedule 19, in paragraph 1(3) the word “nine”.

Status:

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

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1983.