



# Finance Act 1984

## 1984 CHAPTER 43

**U.K.**

An Act to grant certain duties, to alter other duties, and to amend the law relating to the National Debt and the Public Revenue, and to make further provision in connection with Finance. [26th July 1984]

### Editorial Information

- X1** Ss. 1-3, 8, 9, 14, 15, 128(1) (6), Schs. 1, 4, 5, 23 Pts. I, IV from group 40:1; ss 10-13, 16, 128(1) (6), Schs. 6, 23 Pt. III from group 40:2; ss 4, 5, 128(1), Sch. 2 from group 107:2; ss 17-62, 72-91, 113-116, 124, 126, 127, 128(1)-(3) (5) (6), Schs. 7-12, 15-18, 22, 23 Pts V-VII, XIII from group 63:1; ss 63-71, 92-100, 128(1)-(3)(6), Schs. 13, 14, 19, 20, 23 Pt. VIII from group 63:2; ss. 101-108, 128(1)(4)(6), Schs 21, 23 Pt. IX from group 65; ss. 109-122, 128(1)(6), Sch. 23 Pt X from group 114; ss. 117, 128(1) (6), Sch. 23 Part XI from 113:1; 125, 128(1)(6), Sch. 23 Pt. XIV from group 99:3; ss. 6, 7, 128(1)(6), Sch. 3, 23 Pt. II from group 12:2
- X2** General amendments to Tax Acts, Income Tax Acts, and/or Corporation Tax Acts made by legislation after 1.2.1991 are noted against [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#) but not against each Act

### Modifications etc. (not altering text)

- C1** Act amended (27.7.1993) by [1993 c. 34, s. 84\(3\)](#)

### Commencement Information

- I1** Act partly in force at Royal Assent, partly retrospective, see individual sections; all provisions so far as unrepealed wholly in force at 1.2.1991. Some provisions came into force at specific times of the day.

**PART I** **U.K.**

CUSTOMS AND EXCISE, VALUE ADDED TAX AND CAR TAX

*Status: Point in time view as at 01/01/1992.*  
*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

**CHAPTER I U.K.**

CUSTOMS AND EXCISE

**1 Duties on spirits, beer, wine, made-wine and cider. U.K.**

- (1) In section 5 of the <sup>M1</sup> Alcoholic Liquor Duties Act 1979 (excise duty on spirits) for “£15.19” there shall be substituted “ £ 15.48 ”.
- (2) In section 36 of that Act (excise duty on beer) for “£21.60” and “£0.72” there shall be substituted “ £24.00 ” and “ £0.80 ” respectively.
- (3) For the provisions of Schedule 1 to that Act (rates of excise duty on wine) there shall be substituted the provisions of Schedule 1 to this Act.
- (4) The rates of duty on made-wine shall be the same as those on wine and, accordingly, in section 55(1) of that Act for the words “ Schedule 2” there shall be substituted the words “ Schedule 1 ”.
- (5) In section 62(1) of that Act (excise duty on cider) for “£9.69” there shall be substituted “ £14.28 ” and in the definition of “cider” in section 1(6) of that Act for the words “less than 8.7 per cent” there shall be substituted the words “ less than 8.5 per cent. ”.
- (6) This section, and Schedule 1 to this Act, other than the paragraphs headed “Interpretation”, shall be deemed to have come into force on 14th March 1984.

**Marginal Citations**  
M1 1979 c. 4.

**2 ..... F1 U.K.**

**Textual Amendments**  
F1 S. 2 repealed by Finance Act 1985 (c. 54), s. 98(6), Sch. 27 Pt. I

**3 Hydrocarbon oil. U.K.**

- (1) In section 6(1) of the <sup>M2</sup> Hydrocarbon Oil Duties Act 1979 (rates of duty on hydrocarbon oil) for “£0.1630” (light oil) and “£0.1382” (heavy oil) there shall be substituted “ £0.1716 ” and “ £0.1448 ” respectively.
- (2) In section 11(1)(a) of that Act (rebate on kerosene, other than aviation turbine fuel) for the words “of £0.0022 a litre less than” there shall be substituted the words “ equal to ”.
- (3) This section shall be deemed to have come into force at 6’oclock in the evening of 13th March 1984.

**Marginal Citations**  
M2 1979 c. 5.

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

#### 4 Vehicles excise duty. **U.K.**

- (1) The <sup>M3</sup>Vehicles (Excise) Act 1971 and the <sup>M4</sup>Vehicles (Excise) Act (Northern Ireland) 1972 shall be amended as follows.
- (2) . . . . . <sup>F2</sup>
- (3) The provisions of Part I of Schedule 4 to each of those Acts (annual rates of duty on goods vehicles: general provisions) shall have effect subject to the amendments made by Part II of Schedule 2 to this Act.
- (4) In section 16 of the Act of 1971 (rates of duty for trade licences)—
  - (a) in subsection (5), including that subsection as set out in paragraph 12 of Part I of Schedule 7 to that Act, for . . . <sup>F3</sup>“£8·50” there shall be substituted . . . <sup>F3</sup>“£9”; and
  - (b) in subsection (8) the following definition shall be inserted at the appropriate place—

““disabled vehicle” includes a vehicle which has been abandoned or is scrap;”.
- (5) In section 16 of the Act of 1972 (rates of duty for trade licences)—
  - (a) in subsection (6), including that subsection as set out in paragraph 12 of Part I of Schedule 9 to that Act, for . . . <sup>F3</sup>“£8·50” there shall be substituted . . . <sup>F3</sup>“£9”; and
  - (b) in subsection (10) the following definition shall be inserted at the appropriate place—

““disabled vehicle” includes a vehicle which has been abandoned or is scrap;”.
- (6) The provisions of this section other than subsections (4)(b) and (5)(b) apply in relation to licences taken out after 13th March 1984.

##### Textual Amendments

- F2** S. 4(2) repealed by [Finance Act 1985 \(c. 54\)](#), s. 98(6), [Sch. 27 Pt. II](#)  
**F3** Words repealed by [Finance Act 1985 \(c. 54\)](#), s. 98(6), [Sch. 27 Pt. II](#)

##### Marginal Citations

- M3** 1971 c. 10.  
**M4** 1972 c. 10 (N.I.).

#### 5 Vehicles excise duty: recipients of mobility supplement. **U.K.**

- (1) Section 7 of the Vehicles (Excise) Act 1971 and section 7 of the Vehicles (Excise) Act (Northern Ireland) 1972 (exemption from vehicles excise duty) shall have effect with the following amendments.
- (2) In subsection (2) of that section of each Act (by virtue of which vehicles used by or for the purposes of persons in receipt of a mobility allowance are exempt from duty and vehicles are deemed to be registered in the names of such persons in certain circumstances)—
  - (a) after the words “mobility allowance”, in both places, there shall be inserted the words “or a mobility supplement”; and

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- (b) for the words from “a person appointed” to “powers” and the words “a person so appointed” there shall in each case be substituted the words “an appointee”.
- (3) After subsection (2) of section 7 of the 1971 Act there shall be inserted—

“(2A) In subsection (2) above—

“mobility supplement” means a mobility supplement under—

- (a) a scheme made under the Personal Injuries (Emergency Provisions) Act 1939, or
- (b) an Order in Council made under section 12 of the Social Security (Miscellaneous Provisions) Act 1977,

or any payment appearing to the Secretary of State to be of a similar kind and specified by him by order made by statutory instrument; and

“appointee” means—

- (i) a person appointed pursuant to regulations under the Social Security Act 1975 to exercise any of the rights or powers of a person in receipt of a mobility allowance, or
- (ii) a person to whom a mobility supplement is paid for application for the benefit of another person in receipt of the supplement.

(2B) An order under subsection (2A) above may provide that it shall be deemed to have come into force on any date after 20th November 1983.”.

<sup>F4</sup>(4) .....

- (5) This section shall be deemed to have come into force on 21st November 1983.

#### Textual Amendments

**F4** S. 5(4) repealed (1.10.1991) by Finance Act 1991 (c. 31, SIF 107:2), ss. 10, 123, Sch. 19 Pt.IV; S.I. 1991/2021, art.2.

## 6 Gaming licence duty. **U.K.**

- (1) In section 14 of the <sup>M5</sup>Betting and Gaming Duties Act 1981 (rate of gaming licence duty), for the Table set out in subsection (1) there shall be substituted the following Table—

“ TABLE

<i>Part of gross gaming yield</i>	<i>Rate</i>
The first £375,000	2½ per cent.
The next £1,875,000	12½ per cent.
The next £2,250,000	25 per cent.
The remainder	33&frac13; per cent.”

- (2) This section shall have effect in relation to gaming licences for any period beginning after 31st March 1984.

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*Status: Point in time view as at 01/01/1992.*  
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**Marginal Citations**

M5 1981 c. 63.

**7 Gaming machine licence duty. U.K.**

- (1) For the purpose of providing for gaming machine licences to be granted, in certain circumstances, in respect of gaming machines instead of in respect of premises and of providing for whole-year gaming machine licences granted in respect of premises to run from different dates in different parts of Great Britain, the Betting and Gaming Duties Act 1981 shall have effect subject to the amendments set out in Schedule 3 to this Act.
- (2) The amendments made by Part I of Schedule 3 shall not have effect in relation to any licence granted for a period beginning before 1st October 1984; and the Act of 1981 shall have effect subject to Part II of Schedule 3 (which makes transitional provision in relation to certain licences first having effect after 30th September 1984 but before 1st February 1986).

**8 Free zones. U.K.**

The provisions set out in Part I of Schedule 4 to this Act (which provide for special areas, to be known as free zones, to be designated for customs and excise purposes) shall be inserted in the <sup>M6</sup> Customs and Excise Management Act 1979 after Part VIII as a new Part VIIIA, and that Act shall have effect with the amendments specified in Part II of that Schedule (which also relate to free zones).

**Marginal Citations**

M6 1979 c. 2.

**9 Entry of goods on importation. U.K.**

- (1) The <sup>M7</sup> Customs and Excise Management Act 1979 shall have effect with the amendments specified in Schedule 5 to this Act, being amendments relating to the entry of goods on importation.
- (2) Paragraph 1 of that Schedule shall come into force on 1st January 1985.

**Marginal Citations**

M7 1979 c. 2.

*Status: Point in time view as at 01/01/1992.*

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## CHAPTER II **U.K.**

### VALUE ADDED TAX

#### 10 **Zero-rating. U.K.**

- (1) Schedule 5 to the Value Added Tax Act 1983 (zero-rating) shall have effect subject to the modifications in Schedule 6 to this Act.
- (2) In Schedule 6 to this Act—
- (a) Part I has effect with respect to supplies made on or after 1st May 1984; and
  - (b) Parts II and III have effect with respect to supplies made on or after 1st June 1984.

#### 11 **Refund of tax to Government departments etc. in certain cases. U.K.**

After subsection (2) of section 27 of the Value Added Tax Act 1983 (application of value added tax legislation to the Crown) there shall be inserted the following subsections—

“(2A) Where tax is chargeable on the supply of goods or services to, or on the importation of goods by, a Government department and the supply or importation is not for the purpose—

- (a) of any business carried on by the department, or
- (b) of a supply by the department which, by virtue of a direction under subsection (2) above, is treated as a supply in the course or furtherance of a business,

then, if and to the extent that the Treasury so direct and subject to subsection (2B) below, the Commissioners shall, on a claim made by the department at such time and in such form and manner as the Commissioners may determine, refund to it the amount of the tax so chargeable.

(2B) The Commissioners may make the refunding of any amount due under subsection (2A) above conditional upon compliance by the claimant with requirements with respect to the keeping, preservation and production of records relating to the supply or importation in question.”

#### 12 .....<sup>F5</sup> **U.K.**

##### Textual Amendments

- F5** S. 12 repealed by Finance Act 1988 (c. 39), s. 148, Sch. 14 Pt. III and expressed to be repealed (1.9.1994 with effect as mentioned in s. 101(1) of the amending Act) by 1994 c. 23, ss. 100(2), 101(1), Sch. 15 (with Sch. 13 paras. 2, 9)

#### 13 **Certain zero-rated supplies and transactions. U.K.**

In section 16 of the Value Added Tax Act 1983 (zero-rating) in subsection (5) (certain supplies outside the United Kingdom and other transactions to be treated as supplies of

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goods or services in the United Kingdom) the words “of a supply of goods or services outside the United Kingdom or” and “supply or” shall be omitted.

### CHAPTER III **U.K.**

#### MISCELLANEOUS

#### 14 **Reliefs from duty and value added tax in respect of imported legacies. **U.K.****

(1) For section 7 of the <sup>M8</sup> Customs and Excise Duties (General Reliefs) Act 1979 (relief from customs or excise duty on imported legacies) there shall be substituted—

##### **“7 Power to provide for reliefs from duty and value added tax in respect of imported legacies.**

- (1) The Commissioners may by order make provision for conferring reliefs from duty and value added tax in respect of goods imported into the United Kingdom by or for any person who has become entitled to them as legatee.
- (2) Any such relief may take the form either of an exemption from payment of duty and tax or of a provision whereby the sum payable by way of duty or tax is less than it would otherwise be.
- (3) The Commissioners may by order make provision supplementing any Community relief, in such manner as they think necessary or expedient.
- (4) An order under this section—
  - (a) may make any relief for which it provides or any Community relief subject to conditions, including conditions which are to be complied with after the importation of the goods to which the relief applies;
  - (b) may, in relation to any relief conferred by order made under this section, contain such incidental and supplementary provisions as the Commissioners think necessary or expedient; and
  - (c) may make different provision for different cases.
- (5) In this section—

“Community relief” means any relief which is conferred by a Community instrument and is of a kind, or of a kind similar to that, which could otherwise be conferred by order made under this section;

“duty” means customs or excise duty chargeable on goods imported into the United Kingdom and, in the case of excise duty, includes any addition to the duty by virtue of section 1 of the Excise Duties (Surcharges or Rebates) Act 1979;

“legatee” means any person taking under a testamentary disposition or donation mortis causa or on an intestacy; and

“value added tax” means value added tax chargeable on the importation of goods.”

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- (2) In section 17 of the <sup>M9</sup> Customs and Excise Duties (General Reliefs) Act 1979 (parliamentary control of orders and regulations), in subsection (3), after the figure “4” there shall be inserted “ 7 ”.
- (3) This section shall be deemed to have come into force on 1st July 1984.

#### Marginal Citations

- M8** 1979 c. 3.  
**M9** 1979 c. 3.

### 15 Extension to certain Community reliefs of power to make supplementary provision. **U.K.**

- (1) Section 13 of the Customs and Excise Duties (General Reliefs) Act 1979 (orders providing for personal reliefs from duties etc.) shall be amended as provided by subsections (2) to (5) below.
- (2) After subsection (1) there shall be inserted the following subsection—
- “(1A) The Commissioners may by order make provision supplementing any Community relief, in such manner as they think necessary or expedient.”
- (3) In subsection (3)(a), after the word “provides” there shall be inserted the words “ , or any Community relief ”.
- (4) In subsection (3)(b), after the word “may” there shall be inserted the words “ , in relation to any relief conferred by order made under this section, ”.
- (5) In subsection (4) there shall be inserted at the appropriate place—
- ““Community relief” means any relief which is conferred by a Community instrument and is of a kind, or of a kind similar to that, which could otherwise be conferred by order made under this section;.”
- (6) In section 17 of the <sup>M10</sup> Customs and Excise Duties (General Reliefs) Act 1979 (parliamentary control of orders and regulations), in subsection (4), after the figure “13” there shall be inserted “ (1) ”.
- (7) In the <sup>M11</sup> Isle of Man Act 1979—
- (a) in section 8 (removal of goods from Isle of Man to United Kingdom), in subsection (3), the words “ or under any Community instrument ” shall be inserted after the words “imported goods)” and the words “ or under the Community instrument in question ” shall be added at the end; and
- (b) in section 9 (removal of goods from United Kingdom to Isle of Man), in subsection (5), the words “ or under any Community instrument ” shall be added at the end.
- (8) This section shall be deemed to have come into force on 31st March 1984.

#### Marginal Citations

- M10** 1979 c. 3.



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M11 1979 c. 58.

[<sup>F6</sup>16 **Unpaid car tax and value added tax: distress and pouncing.** U.K.]

- (1) In paragraph 3(2)(a) and (b) of Schedule 1 to the Car Tax Act 1983 and in paragraph 6(4)(a) and (b) of Schedule 7 to the Value Added Tax Act 1983 (power by regulation to make provision for distress and pouncing in connection with unpaid tax) there shall be inserted, after the word “regulations” the words “ and for the imposition and recovery of costs, charges, expenses and fees in connection with anything done under the regulations ”.
- (2) Regulations 58 and 59 of the Value Added Tax (General) Regulations 1980 shall, so far as they relate to costs, charges, expenses and fees in connection with any distraining or pouncing occurring after the commencement of this section, have effect as if paragraph 6(4) of Schedule 7 to the Act of 1983 and this section had been in force when those regulations were made.]

**Textual Amendments**

F6 S. 16 repealed (S.) by Debtors (Scotland) Act 1987 (c. 18), s. 108(3), Sch. 8 (with Sch. 8 para. 5)

**PART II** U.K.

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX ETC.

**CHAPTER I** U.K.

GENERAL

17— .....<sup>F7</sup> U.K.  
25.

**Textual Amendments**

F7 Ss. 17–25 repealed by Income and Corporation Taxes Act 1988 (c. 1), s. 844, Sch. 31

26 .....<sup>F8</sup> U.K.

**Textual Amendments**

F8 S. 26 repealed by Income and Corporation Taxes Act 1988 (c. 1), s. 844, Sch. 31

27— .....<sup>F9</sup> U.K.  
43.

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#### Textual Amendments

**F9** Ss. 27–43 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

#### 44 Trustee savings banks. **U.K.**

- (1) For the purposes of sections . . . <sup>F10</sup> 272 to 281 (groups of companies) of the Taxes Act, a trustee savings bank as defined in section 54(1) of the <sup>M12</sup>Trustee Savings Banks Act 1981 shall be deemed to be a body corporate.
- (2) In section 272(2) of the Taxes Act (meaning of “company” in provisions relating to transfer of assets within a group of companies) the following shall be added at the end—
  - “; and
  - (d) a trustee savings bank as defined in section 54(1) of the Trustee Savings Banks Act 1981.”
- (3) . . . . . <sup>F11</sup>
- (4) Subsection (2) above, and subsection (1) above so far as it applies to sections 272 to 281, shall be deemed to have come into force on 21st November 1982.

#### Textual Amendments

**F10** Words repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

**F11** S. 44(3) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

#### Marginal Citations

**M12** 1981 c. 65.

#### 45— . . . . . <sup>F12</sup> **U.K.** 49.

#### Textual Amendments

**F12** Ss. 45–49 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

#### 50 Furnished holiday lettings. **U.K.**

- (1) Schedule 11 to this Act shall have effect with respect to the treatment for the purposes of [<sup>F13</sup>capital gains tax or corporation tax on chargeable gains] of the commercial letting of furnished holiday accommodation in the United Kingdom.
- (2) For the purposes of this section a letting—
  - (a) is a commercial letting if it is on a commercial basis and with a view to the realisation of profits; and
  - (b) is of furnished accommodation if the tenant is entitled to the use of furniture.
- (3) Accommodation shall not be treated as holiday accommodation for the purposes of this section unless—

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- (a) it is available for commercial letting to the public generally as holiday accommodation for periods which amount, in the aggregate, to not less than 140 days;
  - (b) the periods for which it is so let amount, in the aggregate, to at least 70 days; and
  - (c) for a period comprising at least seven months (which need not be continuous but includes any months in which it is let as mentioned in paragraph (b) above) it is not normally in the same occupation for a continuous period exceeding 31 days.
- (4) Any question whether accommodation let by any person other than a company is, at any time in a year of assessment, holiday accommodation shall be determined—
- (a) if the accommodation was not let by him as furnished accommodation in the preceding year of assessment but is so let in the following year of assessment, by reference to the 12 months beginning with the date on which he first so let it in the year of assessment;
  - (b) if the accommodation was let by him as furnished accommodation in the preceding year of assessment but is not so let in the following year of assessment, by reference to the 12 months ending with the date on which he ceased so to let in the year of assessment; and
  - (c) in any other case, by reference to the year of assessment.
- (5) Any question whether accommodation let by a company is at any time in an accounting period holiday accommodation shall be determined—
- (a) if the accommodation was not let by it as furnished accommodation in the period of 12 months immediately preceding the accounting period but is so let in the period of 12 months immediately following the accounting period, by reference to the 12 months beginning with the date in the accounting period on which it first so let it;
  - (b) if the accommodation was let by it as furnished accommodation in the period of 12 months immediately preceding the accounting period but is not so let by it in the period of 12 months immediately following the accounting period, by reference to the 12 months ending with the date in the accounting period on which it ceased so to let it; and
  - (c) in any other case, by reference to the period of 12 months ending with the last day of the accounting period.
- (6) Where, in any year of assessment or accounting period, a person lets furnished accommodation which is treated as holiday accommodation for the purposes of this section in that year or period (“the qualifying accommodation”), he may make a claim under this subsection, within two years after that year or period, for averaging treatment to apply for that year or period to that and any other accommodation specified in the claim which was let by him as furnished accommodation during that year or period and would fall to be treated as holiday accommodation in that year or period if paragraph (b) of subsection (3) were satisfied in relation to it.
- (7) Where a claim is made under subsection (6) above in respect of any year of assessment or accounting period, any such other accommodation shall be treated as being holiday accommodation in that year or period if the number of days for which the qualifying accommodation and any other such accommodation was let by the claimant as mentioned in paragraph (a) of subsection (3) above during the year or period amounts on average to at least 70.

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- (8) Qualifying accommodation may not be specified in more than one claim in respect of any one year of assessment or accounting period.
- (9) For the purposes of this section a person lets accommodation if he permits another person to occupy it, whether or not in pursuance of a lease; and “letting” and “tenant” shall be construed accordingly.
- (10) This section has effect—
  - (a) .....<sup>F14</sup>
  - (b) for the purposes of capital gains tax and corporation tax on chargeable gains—
    - (i) in so far as it applies in relation to sections 115 to 120 of the Capital Gains Tax Act 1979, where the acquisition of, or of the interest in, the new assets takes place on or after 6th April 1982, and
    - (ii) otherwise, in relation to disposals made on or after that date; and
  - (c) .....<sup>F14</sup>

**Textual Amendments**  
**F13** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), [Sch. 29 para. 32](#)  
**F14** [S. 50\(10\)\(a\)\(c\)](#) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

**51—** .....<sup>F15</sup> **U.K.**  
**55.**

**Textual Amendments**  
**F15** [Ss. 51–55](#) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

**56 Certain reliefs extended to Northern Ireland housing associations and societies. U.K.**

- (1) .....<sup>F16</sup>
- (3) After section 342A of the Taxes Act there shall be inserted the following section—

**“342B Disposals by Northern Ireland housing associations.**

- (1) In any case where—
  - (a) a registered Northern Ireland housing association disposes of any land to another such association, or
  - (b) in pursuance of a direction of the Department of the Environment for Northern Ireland given under Chapter II of Part VII of the Housing (Northern Ireland) Order 1981 requiring it to do so, a registered Northern Ireland housing association disposes of any of its property, other than land, to another such association,

both parties to the disposal shall be treated for the purposes of corporation tax in respect of chargeable gains as if the land or property disposed of were acquired from the association making the disposal for a consideration of such

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an amount as would secure that on the disposal neither a gain nor a loss accrued to that association.

(2) In subsection (1) above “registered Northern Ireland housing association” means a registered housing association within the meaning of Part VII of the Order referred to in paragraph (b) of that subsection.”

(4) ..... M13

**Textual Amendments**

F16 S. 56(1)(2) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

**Marginal Citations**

M13 1974 c. 44. S.I. 1981/1561 (N.I. 3).

**57 Proceedings in magistrates’ courts and county courts. U.K.**

(1) In section 65 of the Taxes Management Act 1970 (recovery of assessed tax in magistrates’ courts)—

- (a) in subsection (1) for “£50” in each place where it occurs there shall be substituted “ £250 ”;
- (b) in subsection (4) for the words from “in the manner” to the end there shall be substituted the words “ in proceedings under Article 62 of the Magistrates’ Courts (Northern Ireland) Order 1981 ”; and
- (c) at the end of that section there shall be added the following subsection—

“(5) The Treasury may by Order made by statutory instrument increase the sums specified in subsection (1) above; and any such statutory instrument shall be subject to annulment in pursuance of a resolution of the Commons House of Parliament.”

(2) In section 66 of that Act (recovery of assessed tax in county courts) for subsection (2) there shall be substituted the following subsection—

“(2) An officer of the Board who is authorised by the Board to do so may address the court in any proceedings under this section in a county court in England and Wales.”

**CHAPTER II U.K.**

**CAPITAL ALLOWANCES**

58— ..... F17 U.K.  
62.

**Textual Amendments**

F17 Ss. 58–62 repealed by [Capital Allowances Act 1990 \(c. 1\)](#), s. 164(4), [Sch. 2](#)

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

## CHAPTER III **U.K.**

### CAPITAL GAINS

#### 63 **Capital gains tax: small gifts, instalments and monetary limits for reliefs etc. **U.K.****

- (1) In the Capital Gains Tax Act 1979,—
- (a) section 6 (gains accruing to an individual on gifts of assets not exceeding £100 in any year not to be chargeable gains), and
  - (b) sections 8 and 9 (postponement of payment of tax), shall cease to have effect.
- (2) In section 107 of that Act (small part disposals of land) in each of paragraphs (a) and (b) of subsection (3) (the monetary limits) for “£10,000” there shall be substituted “£20,000”.
- <sup>F18</sup>(3) . . . . .
- (4) In section 124 of the Capital Gains Tax Act 1979 (relief for transfer of business on retirement) in subsection (3) (the monetary limits)—
- (a) in paragraph (a) for “£50,000”, there shall be substituted “£100,000”; and
  - (b) in paragraph (b) for “£10,000”, in each place where it occurs, there shall be substituted “£20,000”.
- (5) Subsection (1) above has effect with respect to disposals on or after 6th April 1984 and subsections (2) to (4) above have effect with respect to disposals on or after 6th April 1983.

#### Textual Amendments

- F18** S. 63(3) repealed (25.7.1991) by [Finance Act 1991 \(c. 31, SIF 63:2\)](#), s. 123, [Sch. 19 Pt.VI](#) Note 2.  
Repeal has effect in relation to disposals on or after 19.3.1991.

#### 64 **Exemption for qualifying corporate bonds. **U.K.****

- (1) Part I of Schedule 13 to this Act shall have effect for the purpose of—
- (a) providing, in relation to qualifying corporate bonds, an exemption from capital gains tax and corporation tax on chargeable gains similar to that provided in relation to gilt-edged securities by Part IV of the Capital Gains Tax Act 1979; and
  - (b) making corresponding amendments of other enactments.
- (2) For the purposes of this section, a “corporate bond” is a security, as defined in section 82(3)(b) of the Capital Gains Tax Act 1979,—
- (a) <sup>F19</sup> . . . . .
  - (b) the debt on which represents and has at all times represented a normal commercial loan, <sup>F20</sup> . . . ; and
  - (c) which is expressed in sterling and in respect of which no provision is made for conversion into, or redemption in, a currency other than sterling.

- <sup>F21</sup>(2A) In subsection (2)(b) above “normal commercial loan” has the meaning which would be given by sub-paragraph (5) of paragraph 1 of Schedule 18 to the Taxes Act 1988

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if for paragraph (a)(i) to (iii) of that sub-paragraph there were substituted the words “corporate bonds (within the meaning of section 64 of the Finance Act 1984)”.]

(3) For the purposes of subsection (2)(c) above,—

- (a) a security shall not be regarded as expressed in sterling if the amount of sterling falls to be determined by reference to the value at any time of any other currency or asset; and
- (b) a provision for redemption in a currency other than sterling but at the rate of exchange prevailing at redemption shall be disregarded.

[<sup>F22</sup>(3A) For the purposes of this section “corporate bond” also includes a security—

- (a) which is not included in the definition in subsection (2) above, and
- (b) which is a deep gain security for the purposes of Schedule 11 to the Finance Act 1989.

(3B) For the purposes of this section “corporate bond” also includes a security—

- (a) which is not included in the definition in subsection (2) above, and
- (b) which, by virtue of paragraph 21(2) of Schedule 11 to the Finance Act 1989, falls to be treated as a deep gain security as there mentioned.

(3C) For the purposes of this section “corporate bond” also includes a security—

- (a) which is not included in the definition in subsection (2) above, and
- (b) which, by virtue of paragraph 22(2) of Schedule 11 to the Finance Act 1989, falls to be treated as a deep gain security as there mentioned.]

[<sup>F23</sup>(3D) For the purposes of this section “corporate bond” also includes a security—

- (a) which is not included in the definition in subsection (2) above, and
- (b) which, by virtue of paragraph 22A(2) or 22B(3) of Schedule 11 to the Finance Act 1989, falls to be treated as a deep gain security as mentioned in the paragraph concerned.]

[<sup>F24</sup>(3E) For the purposes of this section “corporate bond” also includes a share in a building society—

- (a) which is a qualifying share,
- (b) which is expressed in sterling, and
- (c) in respect of which no provision is made for conversion into, or redemption in, a currency other than sterling.

(3F) For the purposes of subsection (3E) above, a share in a building society is a qualifying share if—

- (a) it is a permanent interest bearing share, or
- (b) it is of a description specified in regulations made by the Treasury for the purposes of this paragraph.

(3G) Subsection (3) above applies for the purposes of subsection (3E) above as it applies for the purposes of subsection (2)(c) above, treating the reference to a security as a reference to a share.]

(4) Subject to subsection (6) below, for the purposes of this section and Schedule 13 to this Act, a corporate bond—

- (a) is a “qualifying” corporate bond if it is issued after 13th March 1984; and

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- (b) becomes a “qualifying” corporate bond if, having been issued on or before that date, it is acquired by any person after that date and that acquisition is not as a result of a disposal which is excluded for the purposes of this subsection.
- (5) Where a person disposes of a corporate bond which was issued on or before 13th March 1984 and, before the disposal, the bond had not become a qualifying corporate bond, the disposal is excluded for the purposes of subsection (4) above if, by virtue of any enactment,—
- (a) the disposal is treated for the purposes of the Capital Gains Tax Act 1979 as one on which neither a gain nor a loss accrues to the person making the disposal; or
  - (b) the consideration for the disposal is treated for the purposes of that Act as reduced by an amount equal to the held-over gain on that disposal, as defined for the purposes of section 126 [<sup>F25</sup>or 147A of that Act].
- [<sup>F26</sup>(5A) Subject to subsection (6) below, for the purposes of this section and Schedule 13 to this Act a corporate bond which falls within subsection (3A) above is a qualifying corporate bond, whatever the date of its issue; and subsections (4) and (5) above shall not apply in the case of such a bond.
- (5B) Subject to subsection (6) below, for the purposes of this section and Schedule 13 to this Act a corporate bond which falls within subsection (3B) above is a qualifying corporate bond as regards a disposal made after the time mentioned in paragraph 21(1)(c) of Schedule 11 to the Finance Act 1989, whatever the date of its issue; and subsections (4) and (5) above shall not apply in the case of such a bond.
- (5C) Subject to subsection (6) below, for the purposes of this section and Schedule 13 to this Act a corporate bond which falls within subsection (3C) above is a qualifying corporate bond as regards a disposal made after the time the agreement mentioned in paragraph 22(1)(b) of Schedule 11 to the Finance Act 1989 is made, whatever the date of its issue; and subsections (4) and (5) above shall not apply in the case of such a bond.]
- [<sup>F27</sup>(5D) Subject to subsection (6) below, for the purposes of this section and Schedule 13 to this Act a corporate bond which falls within subsection (3D) above is a qualifying corporate bond as regards a disposal made after the time mentioned in paragraph 22A(1)(c) or 22B(2)(b) (as the case may be) of Schedule 11 to the Finance Act 1989.]
- (6) A security which is issued by a member of a group of companies to another member of the same group is not a qualifying corporate bond for the purposes of this section or Schedule 13 to this Act [<sup>F28</sup>except in relation to a disposal by a person who (at the time of the disposal) is not a member of the same group as the company which issued the security]; and references in this subsection to a group of companies or to a member of a group shall be construed in accordance with section 272 of the Taxes Act.
- (7) Part II of Schedule 13 to this Act shall have effect in any case where a transaction occurs of such a description that, apart from the provisions of that Schedule,—
- (a) sections 78 to 81 of the Capital Gains Tax Act 1979 would apply by virtue of any provision of Chapter II of Part IV of that Act; and
  - (b) either the original shares would consist of or include a qualifying corporate bond and the new holding would not, or the original shares would not and the new holding would consist of or include such a bond;
- and in paragraph (b) above “the original shares” and “the new holding” have the same meaning as they have for the purposes of the said sections 78 to 81.



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- (8) For the purposes of this section, in any case where—
- (a) a security is comprised in a letter of allotment or similar instrument, and
  - (b) the right to the security thereby conferred remains provisional until accepted, the security shall not be treated as issued until there has been acceptance.

[<sup>F29</sup>(9) In this section—

“building society” means a building society within the meaning of the Building Societies Act 1986,

“permanent interest bearing share” has the same meaning as in the Building Societies (Designated Capital Resources) (Permanent Interest Bearing Shares) Order 1991.

- (10) The Treasury may by regulations provide that for the definition of the expression “permanent interest bearing share” in subsection (9) above (as it has effect for the time being) there shall be substituted a different definition of that expression.
- (11) Regulations under subsection (3F)(b) or (10) above may contain such supplementary, incidental, consequential or transitional provision as the Treasury think fit.
- (12) The power to make regulations under subsection (3F)(b) or (10) above shall be exercisable by statutory instrument subject to annulment in pursuance of a resolution of the House of Commons.]

#### Textual Amendments

- F19** S. 64(2)(a) repealed by Finance Act 1989 ss. 139(1)(2), 187, Sch.17 Part VII
- F20** Words in s. 64(2)(b) repealed (25.7.1991) by [Finance Act 1991 \(c. 31, SIF 63:2\)](#), ss. 98(2)(4), 123, [Sch. 19 Pt.VI](#), Note 3. The repeal shall have effect so far as it concerns the application of s. 64 for the purposes of s. 136A of the [Capital Gains Tax Act 1979 \(c. 14\)](#) in relation to claims on or after 19.3.1991 and so far as it concerns any other application of s. 64, in relation to disposals on or after that date (and, in relation to such disposals, shall be regarded as always having had effect)
- F21** S. 64(2A) inserted (25.7.1991) by [Finance Act 1991 \(c. 31, SIF 63:2\)](#), s. 98(3)(4). The insertion of this subsection shall have effect so far as it concerns the application of s. 64 for the purposes of section 136A of the [Capital Gains Tax Act 1979 \(c. 14\)](#), in relation to claims on or after 19.3.1991, and so far as concerns any other application of s. 64, in relation to disposals on or after that date (and, in relation to such disposals, shall be regarded as always having had effect).
- F22** S. 64(3A)–(3C) inserted by Finance Act 1989 s. 139(1)(3)
- F23** S. 64(3D) inserted by Finance Act 1990 s. 56 and Sch. 10 paras. 28(2), 29(2) and deemed always to have had effect
- F24** S. 64(3E)–(3G) inserted (25.7.1991) by [Finance Act 1991 \(c. 31, SIF 63:2\)](#), s. 51, [Sch. 10 para. 1\(2\)\(4\)\(5\)](#), which inserted subsections do not have effect in relation to the application of s. 64 for the purposes of s. 136A of the [Capital Gains Tax Act 1979 \(c. 14\)](#).
- F25** Words substituted by Finance Act 1989 s. 124, Sch. 14 para. 6(4)
- F26** S. 64(5A)–(5C) inserted by Finance Act 1989 s. 139(1)(4)
- F27** S. 64(5D) inserted by Finance Act 1990 s. 56, Sch. 10 paras. 28(3), 29(2) and deemed always to have had effect
- F28** Words inserted by Finance Act 1989 s. 139(1)(5)
- F29** S. 64(9)–(12) inserted (25.7.1991) by [Finance Act 1991 \(c. 31, SIF 63:2\)](#), s. 51, [Sch. 10 para. 1\(3\)\(4\)\(5\)](#), which inserted subsections do not have effect in relation to the application of s. 64 for the purposes of s. 136A of the [Capital Gains Tax Act 1979 \(c. 14\)](#).

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

- C2 S. 64(3E) definition of "qualifying share" applied by Finance Act 1991 (c. 31, SIF 63:2), s. 51, **Sch. 10 para. 4(3)**
- C3 S. 64(4) applied by Capital Gains Tax Act 1979 (c. 14), s. **136B**

65 ..... <sup>F30</sup> **U.K.**

#### Textual Amendments

- F30 S. 65 repealed by Finance (No. 2) Act 1987 s. 104(4), Sch. 9 Part II (and ss. 63 to 71 are expressed to be repealed, as mentioned in s. 289 of the 1992 Act, by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, Sch.12 (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27)).

#### 66 Disposals and acquisitions treated as made at market value: removal of certain exceptions. **U.K.**

- (1) In section 29A of the Capital Gains Tax Act 1979 (certain disposals and acquisitions treated as made at market value) in subsection (2) (which, among other things, excludes certain acquisitions where the corresponding disposal is made by an excluded person) the words "Except in the case specified in subsection (4) below" and, in paragraph (a), the words "or the corresponding disposal is made by an excluded person" shall be omitted.
- (2) For subsections (3) and (4) of the said section 29A there shall be substituted the following subsections:—
- “(3) In any case where—
- (a) apart from this subsection, subsection (1) above would apply to the acquisition of an asset, and
  - (b) the condition in subsection (2) above is fulfilled with respect to the acquisition, and
  - (c) the corresponding disposal is made on or after 6th April 1983 and before 6th April 1985, and
  - (d) the corresponding disposal is made by an excluded person who is within the charge to capital gains tax or corporation tax in respect of any chargeable gain accruing to him on the disposal,
- then, if the person acquiring the asset and the excluded person so elect by notice in writing given to the Board within the period of two years beginning at the end of the chargeable period in which the corresponding disposal is made, subsection (1) above shall not apply to the acquisition or the corresponding disposal.
- (4) There shall be made all such adjustments of capital gains tax or corporation tax (in respect of chargeable gains), whether by way of assessment or by way of discharge or repayment of tax, as may be required in consequence of the making of an election under subsection (3) above.”
- (3) Subsections (5) and (6) of section 32 of the Capital Gains Tax Act 1979 (special rules as to sums allowable on account of expenditure in certain cases of disposals by non-

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residents) shall not apply where the disposal by the person who is neither resident nor ordinarily resident in the United Kingdom is made on or after 6th April 1985.

- (4) Subsections (1) and (2) above have effect in relation to acquisitions and disposals on or after 6th April 1983.

## 67 **Parallel pooling.** **U.K.**

- (1) Schedule 6 to the Finance Act 1983 (election for pooling) shall have effect, and be deemed always to have had effect, with the amendments set out in the following provisions of this section.

- (2) In paragraph 1 (interpretation) at the end of sub-paragraph (2) (which excludes certain assets from being qualifying securities for the purposes of that Schedule) there shall be added the words

“nor

- (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 VII of Part II of the Finance Act 1984”.

- (3) In sub-paragraph (5) of paragraph 3 (effect of election: time when the holding comes into being) in paragraph (b) for the words “on 1st April 1982” there shall be substituted the words “immediately before 1st April 1982”.

- (4) In paragraph 9 (transfers on a no gain/no loss basis) for sub-paragraphs (2) and (3) there shall be substituted the following sub-paragraphs:—

“(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.”

## 68 **Maintenance funds for historic buildings.** **U.K.**

In consequence of the operation of section 79 of the Finance Act 1980 (general relief for gifts) section 148 of the Capital Gains Tax Act 1979 (specific relief in the case of

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certain disposals relating to maintenance funds for historic buildings) shall cease to have effect with respect to disposals made on or after 6th April 1984.

## 69 Foreign currency accounts. **U.K.**

(1) At the end of subsection (4) of section 18 of the Capital Gains Tax Act 1979 (location of assets) there shall be added the following paragraph—

“(j) a debt which—

- (i) is owed by a bank, and
- (ii) is not in sterling, and
- (iii) is represented by a sum standing to the credit of an account in the bank of an individual who is not domiciled in the United Kingdom,

is situated in the United Kingdom if and only if that individual is resident in the United Kingdom and the branch or other place of business of the bank at which the account is maintained is itself situated in the United Kingdom.”

(2) Subsection (1) above shall be deemed to have come into force on 6th April 1983.

## F31 70 ..... **U.K.**

### Textual Amendments

**F31** Ss. 63 to 71 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, [Sch.12](#) (with savings in [Sch. 11 para. 18\(b\)](#)) (and with ss. 101(1), 201(3), [Sch. 11 paras. 20, 22, 26, 27](#)).

## 70 Postponement of tax due from beneficiaries on gains of non-resident trustees. **U.K.**

(1) The provisions of Schedule 14 to this Act have effect in any case where,—

- (a) before 6th April 1981, a chargeable gain accrued to the trustees of a settlement in such circumstances that section 17 of the Capital Gains Tax Act 1979 (non-resident trust) applies as respects that chargeable gain; and
- (b) by virtue of that section a beneficiary under the settlement is treated for the purposes of that Act as if, in the year 1983-84 or any earlier year of assessment, an amount determined by reference to the chargeable gain which accrued to the trustees or, as the case may be, the whole or part of that gain had been a chargeable gain accruing to the beneficiary; and
- (c) at 29th March 1983 some or all of the capital gains tax payable in respect of the chargeable gain accruing to the beneficiary had not been paid.

(2) In subsection (3)(b) of the said section 17 (which relates to capital payments which are made in the exercise of a discretion, which are received at any time and which represent a chargeable gain to which that section applies) after the words “after the chargeable gain accrues” there shall be inserted the words “but before 6th April 1984”.

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- (3) In consequence of the amendment made by subsection (2) above, in section 80 of the Finance Act 1981 (new provisions as to gains of non-resident settlements) in subsection (8) (which, among other things, excludes from the scope of that section payments received on or after 10th March 1981 so far as they represent chargeable gains accruing to the trustees before 6th April 1981) after the words “received on or after that date” there shall be inserted the words “and before 6th April 1984”.
- (4) In this section and Schedule 14 to this Act “settlement”, “settlor” and “settled property” have the same meaning as in section 17 of the Capital Gains Tax Act 1979.

**71 Non-resident settlements: definition of “settlement” and “settlor”. U.K.**

- (1) At the end of section 83 of the Finance Act 1981 (definitions etc. for provisions relating to gains of non-resident settlements) there shall be added the following subsection—
- “(7) In sections 80 to 82 above and in the preceding provisions of this section—  
“settlement” and “settlor” have the meaning given by section 454(3) of the Taxes Act and “settlor” includes, in the case of a settlement arising under a will or intestacy, the testator or intestate; and  
“settled property” shall be construed accordingly.”
- (2) This section has effect for the year 1984-85 and subsequent years of assessment.

**CHAPTER IV U.K.**

**INSURANCE**

**72 ..... F32 U.K.**

**Textual Amendments**

**F32** Ss. 72, 73(1)–(3) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

**73 Insurance business of registered friendly societies. U.K.**

- (1) ..... F33
- (4) In consequence of the preceding provisions of this section and subsection (5) below, in section 1 of the <sup>M14</sup>Friendly Societies Act (Northern Ireland) 1970 and section 7 of the <sup>M15</sup>Friendly Societies Act 1974 (societies which may be registered),—
- (a) paragraph (a) of subsection (3), and
- (b) subsection (3A),
- shall not have effect with respect to benefits secured by contracts made after 13th March 1984.
- (5) ..... F34
- (7) If, after 13th March 1984, the committee of a registered society or branch whose rules make provision for it to carry on life or endowment business resolve to accept, in respect of any contract falling within subsection (8) below, premiums of amounts

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arrived at by deducting 15 per cent. from the premiums provided for by the rules of the society or branch (that is to say by deducting the same amount as, apart from section 72 above, would have been deductible by way of relief under section 19 of the Taxes Act),—

- (a) the resolution shall be deemed to be permitted by the principal Act and the rules of the society or branch; and
  - (b) nothing in the principal Act shall require the registration of the resolution; and
  - (c) together with the annual return of the society or branch for the year of account ending 31st December 1984, the society or branch shall send a copy of the resolution to the registrar.
- (8) Subsection (7) above applies to any contract entered into by a registered society or branch—
- (a) which is for the assurance under life or endowment business of any gross sum; and
  - (b) which is entered into pursuant to a proposal received by the society or branch on or before 13th March 1984; and
  - (c) which is one which the society might lawfully have entered into on that date; and
  - (d) which is entered into after 13th March 1984 and before 1st May 1984.
- (9) In subsection (7) above “the principal Act” means, according to the enactment under which the society or branch is registered,—
- (a) the <sup>M16</sup>Friendly Societies Act (Northern Ireland) 1970; or
  - (b) the <sup>M17</sup>Friendly Societies Act 1974;
- and subsections (7) and (8) shall be construed as one with the principal Act.

#### Textual Amendments

- F33** Ss. 72, 73(1)–(3) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)
- F34** S. 73(5)(6) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

#### Marginal Citations

- M14** 1970 c. 31 (N.I.).
- M15** 1974 c. 46.
- M16** 1970 c. 31 (N.I.).
- M17** 1974 c. 46.

74— ..... <sup>F35</sup> **U.K.**

76.

#### Textual Amendments

- F35** Ss. 74–76 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

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## CHAPTER V U.K.

### OIL AND GAS INDUSTRY

77 .....<sup>F36</sup> U.K.

#### Textual Amendments

**F36** S. 77 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

78 .....<sup>F37</sup> U.K.

#### Textual Amendments

**F37** S. 78 repealed by [Capital Allowances Act 1990 \(c. 1\)](#), s. 164(4), [Sch. 2](#)

79 U.K.

- (1) This section applies where, on or after 13th March 1984 and in pursuance of a transfer by a participator in an oil field of the whole or part of his interest in the field, there is—
  - (a) a disposal of an interest in oil to be won from the oil field; or
  - (b) a disposal of an asset used in connection with the field;and section 12 of the Oil Taxation Act 1975 (interpretation of Part I of that Act) applies for the interpretation of this subsection and the reference to the transfer by a participator in an oil field of the whole or part of his interest in the field shall be construed in accordance with paragraph 1 of Schedule 17 to the Finance Act 1980.
- (2) In this section “disposal” has the same meaning as in the <sup>M18</sup>Capital Gains Tax Act 1979 and “material disposal” means—
  - (a) a disposal falling within paragraph (a) or paragraph (b) of subsection (1) above; or
  - (b) the sale of an asset referred to in subsection (3) of section 278 of the Taxes Act (company ceasing to be a member of a group: notional sale and repurchase of asset acquired from another member) where the asset was acquired by the chargeable company (within the meaning of that section) on a disposal falling within one of those paragraphs.
- (3) For any chargeable period (within the meaning of the Taxes Act) in which a chargeable gain or allowable loss accrues to any person (in the following provisions of this section referred to as “the chargeable person”) on a material disposal (whether taking place in that period or not), subject to subsection (7) below there shall be aggregated—
  - (a) the chargeable gains accruing to him in that period on such disposals, and
  - (b) the allowable losses accruing to him in that period on such disposals,and the lesser of the two aggregates shall be deducted from the other to give an aggregate gain or, as the case may be, an aggregate loss for that chargeable period.
- (4) For the purposes of capital gains tax and corporation tax in respect of capital gains,—

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- (a) the several chargeable gains and allowable losses falling within paragraphs (a) and (b) of subsection (3) above shall be left out of account; and
  - (b) the aggregate gain or aggregate loss referred to in that subsection shall be treated as a single chargeable gain or allowable loss accruing to the chargeable person in the chargeable period concerned on the notional disposal of an asset; and
  - (c) if in any chargeable period there is an aggregate loss, then, except as provided by subsection (6) below, it shall not be allowable as a deduction against any chargeable gain arising in that or any later period, other than an aggregate gain treated as accruing in a later period by virtue of paragraph (b) above (so that the aggregate gain of that later period shall be reduced or extinguished accordingly); and
  - (d) if in any chargeable period there is an aggregate gain, no loss shall be deducted from it except in accordance with paragraph (c) above; and
  - (e) without prejudice to any indexation allowance which was taken into account in determining an aggregate gain or aggregate loss under subsection (3) above, no further indexation allowance shall be allowed on a notional disposal referred to in paragraph (b) above.
- (5) Where, in accordance with subsection (3) above, the chargeable person has an aggregate gain, that gain . . . <sup>F38</sup> and his ring fence income (if any) for the chargeable period concerned together constitute, for the purposes of this section, his ring fence profits for that period . . . <sup>F39</sup>
- (6) In any case where—
- (a) by virtue of subsection (4)(b) above, an aggregate loss is treated as accruing to the chargeable person in any chargeable period, and
  - (b) before the expiry of the period of two years beginning at the end of the chargeable period concerned, the chargeable person makes a claim under this subsection,
- the whole, or such portion as is specified in the claim, of the aggregate loss shall be treated for the purposes of capital gains tax or corporation tax, as the case may be, as an allowable loss arising in that chargeable period otherwise than on a material disposal.
- (7) In any case where a loss accrues to the chargeable person on a material disposal made to a person who is connected with him (within the meaning of section 63 of the <sup>M19</sup>Capital Gains Tax Act 1979)—
- (a) the loss shall be excluded from those referred to in paragraph (b) of subsection (3) above and, accordingly, shall not be aggregated under that subsection; and
  - (b) except as provided by subsection (8) below, section 62 of that Act shall apply in relation to the loss as if, in subsection (3) of that section (losses on disposals to a connected person to be set only against gains on disposals made to the same person at a time when he is a connected person), any reference to a disposal were a reference to a disposal which is a material disposal; and
  - (c) to the extent that the loss is set against a chargeable gain by virtue of paragraph (b) above, the gain shall be excluded from those referred to in paragraph (a) of subsection (3) above and, accordingly, shall not be aggregated under that subsection.
- (8) In any case where—



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- (a) the losses accruing to the chargeable person in any chargeable period on material disposals to a connected person exceed the gains accruing to him in that chargeable period on material disposals made to that person at a time when they are connected persons, and
- (b) before the expiry of the period of two years beginning at the end of the chargeable period concerned, the chargeable person makes a claim under this subsection,

the whole, or such part as is specified in the claim, of the excess referred to in paragraph (a) above shall be treated for the purposes of section 62 of the Capital Gains Tax Act 1979 as if it were a loss accruing on a disposal in that chargeable period, being a disposal which is not a material disposal and which is made by the chargeable person to the connected person referred to in paragraph (a) above.

- (9) Where a claim is made under subsection (6) or subsection (8) above, all such adjustments shall be made, whether by way of discharge or repayment of tax (including capital gains tax) or otherwise, as may be required in consequence of the operation of that subsection.
- (10) In subsection (5) above “ring fence income” means income arising from oil extraction activities or oil rights, within the meaning of [F40 Chapter V of Part XII of the Taxes Act 1988].

#### Textual Amendments

**F38** Words repealed by Finance (No. 2) Act 1987 ss. 76(3)(a), 104(4), Sch. 9 Part II

**F39** Words repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

**F40** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), [Sch. 29 para. 32](#)

#### Marginal Citations

**M18** 1979 c. 14.

**M19** 1979 c. 14.

## 80 Replacement of business assets used in connection with oil fields. **U.K.**

- (1) If the consideration which a person obtains on a material disposal is applied, in whole or in part, as mentioned in subsection (1) of section 115 or section 116 of the <sup>M20</sup>Capital Gains Tax Act 1979 (replacement of business assets), that section shall not apply unless the new assets are taken into use, and used only, for the purposes of the ring fence trade.
- (2) Subsection (1) above has effect notwithstanding subsection (7) of the said section 115 (which treats two or more trades as a single trade for certain purposes).
- (3) Where the said section 115 or the said section 116 applies in relation to any of the consideration on a material disposal, the asset which constitutes the new assets for the purposes of that section shall be conclusively presumed to be a depreciating asset, and section 117 of the Capital Gains Tax Act 1979 (special rules for depreciating assets) shall have effect accordingly, except that—
  - (a) the reference in subsection (2)(b) of that section to a trade carried on by the claimant shall be construed as a reference solely to his ring fence trade; and
  - (b) subsections (3) to (6) of that section shall be omitted.

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- (4) In any case where sections 115 to 117 of the Capital Gains Tax Act 1979 have effect in accordance with the preceding provisions of this section, the operation of section 276 of the Taxes Act (replacement of business assets by members of a group) shall be modified as follows:—
- (a) only those members of a group which actually carry on a ring fence trade shall be treated for the purposes of those sections as carrying on a single trade which is a ring fence trade; and
  - (b) only those activities which, in relation to each individual member of the group, constitute its ring fence trade shall be treated as forming part of that single trade.
- (5) In this section—
- (a) “material disposal” has the meaning assigned to it by section 79 above; and
  - (b) “ring fence trade” means a trade consisting of either or both of the activities mentioned in paragraphs (a) and (b) of subsection (1) of section [F<sup>41</sup>492 of the Taxes Act 1988].

#### Textual Amendments

**F41** Words substituted by [Finance Act 1988 \(c. 39\), s. 146, Sch. 13 paras. 22, 25](#)

#### Marginal Citations

**M20** [1979 c. 14.](#)

## 81 Disposals by non-residents etc. of assets used in connection with exploration and exploitation activities. **U.K.**

- (1) Section 38 of the Finance Act 1973 (territorial extension of charge to income tax, capital gains tax and corporation tax) shall be amended in accordance with this section.
- (2) After subsection (3) there shall be inserted the following subsections:—
- “(3A) Gains accruing on the disposal of—
- (a) exploration or exploitation assets which are situated in a designated area, or
  - (b) unquoted shares deriving their value or the greater part of their value directly or indirectly from exploration or exploitation assets situated in the United Kingdom or a designated area or from such assets and exploration or exploitation rights taken together,
- shall be treated for the purposes of the Capital Gains Tax Act 1979 as gains accruing on the disposal of assets situated in the United Kingdom.
- (3B) For the purposes of this section, an asset disposed of is an exploration or exploitation asset if either—
- (a) it is not a mobile asset and it is being or has at some time within the period of two years ending at the date of the disposal been used in connection with exploration or exploitation activities carried on in the United Kingdom or a designated area; or
  - (b) it is a mobile asset which, at some time within the period of two years ending at the date of the disposal, has been used in connection with exploration or exploitation activities so carried on and is dedicated

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to an oil field in which the person making the disposal, or a person connected with him within the meaning of section 533 of the Taxes Act, is or has been a participator;  
and expressions used in paragraphs (a) and (b) above have the same meaning as if those paragraphs were included in Part I of the Oil Taxation Act 1975.

(3C) In paragraph (b) of subsection (3A) above “unquoted shares” means shares other than those which are quoted on a recognised stock exchange (within the meaning of the Corporation Tax Acts); and references in subsections (4) and (5) below to exploration or exploitation assets include references to unquoted shares falling within that paragraph.”

- (3) In subsection (4) (which, among other things, provides that certain gains are to be treated as gains accruing on the disposal of trade assets) after the words “such rights” there shall be inserted the words “or of exploration or exploitation assets.”
- (4) In subsection (5) (inter-company disposals) after the word “rights” there shall be inserted the words “or exploration or exploitation assets”.
- (5) This section has effect in relation to disposals on or after 13th March 1984.

## CHAPTER VI U.K.

### CONTROLLED FOREIGN COMPANIES

82— ..... F42 U.K.  
91.

#### Textual Amendments

F42 Ss. 82–91 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

92— ..... F43 U.K.  
100.

#### Textual Amendments

F43 Ss. 92–100 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

101— ..... F44 U.K.  
107.

#### Textual Amendments

F44 Ss. 101–107 repealed by [Inheritance Tax Act 1984 \(c. 51\)](#), ss. 274, 277, [Schs. 7, 9](#)

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

## 108 Pre-consolidation amendments. **U.K.**

Schedule 21 to this Act (which contains amendments designed to facilitate, or otherwise desirable in connection with, the consolidation of the law relating to capital transfer tax) shall have effect.

## PART IV **U.K.**

### STAMP DUTY

## 109 Reduction of stamp duty on conveyances and transfers. **U.K.**

(1) In subsection (1) of section 55 of the Finance Act 1963 and subsection (1) of section 4 of the Finance Act (Northern Ireland) 1963 for paragraphs (a) to (e) there shall be substituted the following paragraphs:—

- “(a) where the amount or value of the consideration is £30,000 or under and the instrument is certified, as described in section 34(4) of the Finance Act 1958, at £30,000, nil;
- (b) where paragraph (a) above does not apply and the amount or value of the consideration does not exceed £500, the rate of 50p for every £50 or part of £50 of the consideration; and
- (c) where paragraph (a) above does not apply and the amount or value of the consideration exceeds £500, the rate of £1 for every £100 or part of £100 of the consideration”; and in subsection (2) of each of those sections for the words from “as if” onwards there shall be substituted the words “as if paragraph (a) and, in paragraphs (b) and (c), the words “paragraph (a) above does not apply and” were omitted”.

(2) Part III of Schedule 11 to the Finance Act 1974 (saving for certain transfers of stock or marketable securities) shall cease to have effect.

(3) Subject to subsection (4) below, subsections (1) and (2) above apply—

- (a) to instruments executed on or after 20th March 1984; and
- (b) to instruments executed on or after 13th March 1984 which are stamped on or after 20th March 1984;

and, for the purposes of section 14(4) of the Stamp Act 1891 (instruments not to be given in evidence etc. unless stamped in accordance with the law in force at the time of first execution), the law in force at the time of execution of an instrument falling within paragraph (b) above shall be deemed to be that as varied in accordance with subsections (1) and (2) above.

(4) In the case of an instrument giving effect to a stock exchange transaction, as defined in section 4 of the Stock Exchange Transfer Act 1963, subsections (1) to (3) above do not apply unless the transaction takes place on or after 12 March 1984 and is one in respect of which settlement is due on or after 13th March 1984.

(5) This section shall be deemed to have come into force on 20th March 1984.

## 110 Extension of stamp duty relief on sales at discount. **U.K.**

(1) Section 107 of the <sup>M21</sup>Finance Act 1981 (sales of houses at discount by local authorities etc.) shall be amended in accordance with the following provision of this section.

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- (2) At the end of subsection (3) of that section (which lists the bodies a conveyance or transfer by which is affected by the section) there shall be added the following paragraph:—
- “(n) the United Kingdom Atomic Energy Authority”.
- (3) After subsection (3) of that section there shall be added the following subsection:—
- “(3A) This section also applies to any conveyance or transfer on sale of a dwelling house where the conveyance or transfer is made pursuant to a sub-sale made at a discount by a body falling within subsection (3)(f) above.”
- (4) Subsections (2) and (3) above have effect with respect to instruments—
- (a) executed on or after 20th March 1984, or
- (b) executed on or after 13th March 1984 and stamped on or after 20th March 1984,
- and, for the purposes of section 14(4) of the Stamp Act 1891 (instruments not to be given in evidence etc. unless stamped in accordance with the law in force at the time of first execution), the law in force at the time of execution of an instrument falling within paragraph (b) above shall be deemed to be that as varied in accordance with subsections (2) and (3) above.
- (5) With respect to instruments executed on or after the passing of this Act, at the end of subsection (3) of that section, and after the paragraph inserted by subsection (2) above, there shall be added the following paragraph:—
- “(o) such other body as the Treasury may, by order made by statutory instrument, prescribe for the purposes of this section”.

#### Marginal Citations

M21 1981 c. 35.

## 111 Agreements for leases. **U.K.**

- (1) In section 75 of the <sup>M22</sup>Stamp Act 1891 (agreements for leases for terms not exceeding 35 years to be stamped as if they were leases) in subsection (1) the words “not exceeding thirty-five years” shall be omitted and for subsection (2) (5 pence stamp on lease in conformity with duly stamped agreement) there shall be substituted the following subsection:—
- “(2) Where duty has been duly paid on an agreement for a lease or tack and, subsequent to that agreement, a lease or tack is granted which either—
- (a) is in conformity with the agreement, or
- (b) relates to substantially the same property and term as the agreement,
- then the duty which would otherwise be charged on the lease or tack shall be reduced (or, as the case may be, extinguished) by the deduction therefrom of the duty paid on the agreement.”
- (2) In any case where—
- (a) an interest in land is conveyed or transferred subject to an agreement for a lease or tack for a term exceeding 35 years, or

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- (b) a lease or tack is granted subject to an agreement for a lease or tack for a term exceeding 35 years,
- then, whether or not the conveyance, transfer, lease or tack is expressed to be so subject, it shall not be taken to be duly stamped unless there is denoted upon the conveyance, transfer, lease or tack the duty paid on the agreement; and section 11 of the Stamp Act 1891 shall have effect for this purpose as if the duty chargeable on the conveyance, transfer, lease or tack depended on the duty paid on the agreement.
- (3) For the purposes of subsection (2) above, an interest conveyed or transferred or, as the case may be, a lease or tack granted is not to be regarded as subject to an agreement for a lease or tack if that agreement is directly enforceable against another interest in the land in relation to which the interest conveyed or transferred or, as the case may be, the lease or tack granted is a superior interest.
- (4) In section 15 of the Stamp Act 1891 (stamping of instruments after execution) in the Table following paragraph (d) of subsection (2) (instruments as to which certain special provisions apply), after the entry beginning “lease or tack”, there shall be inserted:—

“Agreement for lease or tack chargeable under section 75.	The person contracting for the lease or tack to be granted to him or another.”
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- (5) This section applies to any agreement for a lease or tack entered into on or after 20th March 1984 and shall be deemed to have come into force on that date.

#### Marginal Citations

M22 1891 c. 39.

## 112 Sub-sales. **U.K.**

- (1) In subsection (4) of section 58 of the <sup>M23</sup>Stamp Act 1891 (in case of a sub-sale to a single purchaser, duty chargeable only on consideration moving from the sub-purchaser) after the words “conveyed immediately to the sub-purchaser” there shall be inserted the words “then, except where—
- the chargeable consideration moving from the sub-purchaser is less than the value of the property immediately before the contract of sale to him, and
  - the conveyance is not one to which section 107 of the <sup>M24</sup>Finance Act 1981 (sales of houses at discount by local authorities etc.) applies”.
- (2) In subsection (5) of section 58 of the Stamp Act 1891 (in case of a sub-sale in parts or parcels to different sub-purchasers, each conveyance chargeable with duty only on consideration moving from the sub-purchaser) after the words “to different persons in parts or parcels” there shall be inserted the words “ then, except where the aggregate of the chargeable consideration for the sale of all such parts or parcels is less than the value of the whole of the property immediately before the contract for their sale or, as the case may be, the first contract for the sale of any of them ”.
- (3) At the end of the said section 58 there shall be inserted the following subsection:—
- “(7) Any reference in subsection (4) or subsection (5) of this section to chargeable consideration is a reference to consideration which falls to be brought into account in determining the duty (if any) chargeable on the conveyance to the

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sub-purchaser or, as the case may be, on the conveyance of each of the parts or parcels in question; and in any case where it is necessary for the purposes of either of those subsections to determine the value of any property, that value shall be determined as for the purposes of section 74 of the Finance (1909-10) Act 1910 (gifts inter vivos).”

- (4) This section applies where the contract for the sub-sale or, as the case may be, the first contract for sub-sale of a part or parcel is entered into on or after 20th March 1984, and shall be deemed to have come into force on that date.

#### Marginal Citations

**M23** 1891 c. 39.

**M24** 1981 c. 35.

## PART V U.K.

### OIL TAXATION

#### 113 Restriction on PRT reliefs. U.K.

- (1) Subject to subsection (3) below, in determining whether any . . . <sup>F45</sup> expenditure is allowable in the case of a participator in an oil field under section 5 or section 5A [<sup>F46</sup>or section 5B] of the principal Act, no account shall be taken of any expenditure incurred before his qualifying date.
- (2) Subject to subsection (3) below, in determining whether any unrelievable field losses are allowable in the case of a participator in an oil field under section 6 of that Act, no account shall be taken of any allowable loss which, in the case of any other oil field from which the winning of oil has permanently ceased, has accrued as mentioned in subsection (1) of that section unless the date on which the winning of oil from that other field permanently ceased fell on or after his qualifying date.
- (3) Subsections (1) and (2) above do not apply in the case of a participator in an oil field if his qualifying date falls before 14th September 1983 or before the end of the first chargeable period in relation to the field.
- (4) In this section “qualifying date”, in relation to a participator in an oil field, means whichever of the following dates is applicable in his case or (if there is more than one) the earliest of them—
- (a) the date on which the participator first qualified in respect of any licensed area, being an area which is wholly or partly included in the field;
  - (b) if the participator is a company, the date on which another company first satisfied both of the following conditions, that is to say—
    - (i) it qualified in respect of any licensed area, being an area which is wholly or partly included in the field; and
    - (ii) it was connected with the participator; and
  - (c) if he is a participator in the field by reason of an arrangement between him and another company, being an arrangement to which paragraph 5 of Schedule 3 to the principal Act applies (transfer of rights etc. to associated company), the date on which the arrangement was made or, if later, the date on which that

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other company first qualified in respect of any licensed area, being an area which is wholly or partly included in the field.

- (5) For the purposes of subsection (4) above, a person qualifies in respect of a licensed area when, in respect of that area—
- (a) he is, or is one of those, entitled to the benefit of a licence, or
  - (b) he enjoys rights under an agreement, being an agreement which has been approved by the Board and certified by the Secretary of State to confer on him rights which are the same as, or similar to, those conferred by a licence.
- (6) Where (apart from this section) expenditure would be allowable under section 5 or section 5A [<sup>F47</sup>or section 5B] of the principal Act in the case of a participator in an oil field (in this subsection referred to as “the new participator”) by virtue only of [<sup>F48</sup>paragraphs 16 to 16B] of Schedule 17 to the Finance Act 1980 (transfers of interests in oil fields) then, for the purpose of determining whether the expenditure is allowable in his case in accordance with this section, the date which was the qualifying date in relation to the old participator (within the meaning of that Schedule) is an applicable date to be taken into account for the purposes of subsection (4) above in the case of the new participator.
- (7) For the purposes of subsection (2) above the date on which the winning of oil from an oil field has permanently ceased is the date stated in a decision (whether of the Board or on appeal from the Board) under Schedule 8 to the principal Act to be that date.
- (8) For the purposes of this section, one company is connected with another if—
- (a) one is a 51 per cent. subsidiary of the other and the other is not a 51 per cent. subsidiary of any company; or
  - (b) each of them is a 51 per cent. subsidiary of a third company which is not itself a 51 per cent. subsidiary of any company; and section [<sup>F49</sup>836 of the Taxes Act 1988] (subsidiaries) applies for the purposes of this subsection.
- (9) In this section—
- (a) “company” means any body corporate; and
  - (b) any reference to the winning of oil from an oil field permanently ceasing includes a reference to the permanent cessation of operations for the winning of oil from the field.
- (10) This section shall have effect in relation to any expenditure or losses in respect of which a claim is made after 13th September 1983.

#### Textual Amendments

- F45** Words repealed by Finance Act 1987 ss. 64(2), 72(7), Schs. 13 Part II para. 9(1)(a) and 16 Part X
- F46** Words inserted by Finance Act 1987 s. 64(2), Sch. 13 Part II para. 9(1)(b)
- F47** Words inserted by Finance Act 1987 s. 64(2), Sch. 13 Part II para. 9(2)
- F48** Words substituted by Finance Act 1987 s. 64(2), Sch. 13 Part II para. 9(2)
- F49** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), [Sch. 29 para. 32](#)

#### 114 Sales of gas: treatment of certain payments. **U.K.**

- (1) This section applies only in relation to oil consisting of gas and references in the following provisions of this section to oil shall be construed accordingly.



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- (2) In any case where, under a contract for the sale of oil won from an oil field, the consideration includes any sum—
- (a) which is payable by the buyer in respect of a quantity of oil to be delivered at a specified time or in a specified period, and
  - (b) which is payable whether or not the buyer takes delivery of the whole of the oil at that time or in that period, and
  - (c) which, in the event that the buyer does not take delivery of the whole of the oil, entitles the buyer to delivery of oil free of charge at a later time or in a later period,
- then, to the extent that the sum is payable in respect of oil which is not delivered at the time or in the period in question, the sum shall be treated for the purposes of the principal Act as an advance payment for the oil to be delivered free of charge and, accordingly, that oil shall be treated for those purposes as sold for a price which (subject to any additional element arising under the following provisions of this section) is equal to that advance payment.
- (3) Where, in a case falling within subsection (2) above, an amount of oil is delivered free of charge in pursuance of the entitlement referred to in paragraph (c) of that subsection, the proportion of the advance payment referred to in that subsection which is to be attributed to that amount of oil shall be that which that amount of oil bears to the total quantity of oil of which the buyer is entitled to delivery free of charge by virtue of the payment of the sum in question.
- (4) In any case where—
- (a) by virtue of subsection (2) above a sum falls to any extent to be treated as an advance payment for oil to be delivered free of charge, but
  - (b) at the latest date at which oil could be delivered free of charge in pursuance of the entitlement referred to in paragraph (c) of that subsection, the whole or any part of the oil to which that entitlement relates has not been so delivered,
- then at that latest date, one tonne of oil shall be deemed to be delivered as mentioned in paragraph (b) above and so much of the advance payment as has not, under subsection (3) above, been attributed to oil actually delivered shall be attributed to that one tonne.
- (5) Where, under a contract for the sale of oil won from an oil field, the consideration includes any sums (in this section referred to as “capacity payments”)—
- (a) which are payable by the buyer at specified times or in respect of specified periods, and
  - (b) which, though they may vary in amount by reference to deliveries of oil or other factors, are payable whether or not oil is delivered under the contract at particular times or in particular periods, and
  - (c) which do not, under the terms of the contract or by virtue of subsection (2) above, fall to be treated, in whole or in part, as advance payments for oil to be delivered at some time after the times or periods at or in respect of which the sums are payable,
- then, in so far as they would not do so apart from this subsection, the capacity payments shall be treated for the purposes of the principal Act as an additional element of the price received or receivable for the oil sold under the contract.
- (6) For the purpose of determining, in a case where there are capacity payments under a contract for the sale of oil won from an oil field, the assessable profit or allowable

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loss accruing in a particular chargeable period to the participator by whom oil is sold under the contract, each capacity payment shall be treated as an additional element of the price received or receivable for the oil delivered by him under the contract in the chargeable period in which the capacity payment is paid or payable; and if no oil is in fact so delivered in a chargeable period in which a capacity payment is paid or payable, one tonne of oil shall be deemed to be so delivered in that period and, accordingly, the capacity payment shall be treated for the purposes of the principal Act as the price for which that tonne is sold.

- (7) If, by virtue of subsection (4) or subsection (6) above, one tonne of oil is deemed to be delivered in any chargeable period of the oil field referred to in subsection (2) or, as the case may be, subsection (5) above, a return for that period by the participator concerned under paragraph 2 of Schedule 2 to the principal Act shall give the like information in relation to that tonne as in relation to any other oil falling within subparagraph (2)(a) of that paragraph.

## **115 Information relating to sales at arm's length and market value of oil. U.K.**

- (1) The Board may, by notice in writing given to a company which is or has been a participator in an oil field, require that company to give to the Board, within such time (not being less than thirty days) as may be specified in the notice, such particulars (which may include details of relevant documents) as may be so specified of any related transaction which appears to the Board to be relevant for the purpose of—
- (a) determining whether a disposal of any oil is a sale at arm's length, or
  - (b) ascertaining the market value of any oil.
- (2) For the purposes of a notice under subsection (1) above a transaction is a related transaction if, but only if, it is one to which the company to whom the notice is given or a company associated with that company was a party; and for the purposes of this subsection two companies are associated with one another if—
- (a) one is under the control of the other; or
  - (b) both are under the control of the same person or persons;
- and in this subsection "control" has the meaning given by section [F50840 of the Taxes Act 1988].
- (3) In any case where a company (in this subsection and subsection (4) below referred to as "the participator company") is or has been a participator in an oil field and—
- (a) the participator company is a 51 per cent. subsidiary of another company, or
  - (b) another company is a 51 per cent. subsidiary of the participator company, or
  - (c) the participator company and another company are both 51 per cent. subsidiaries of a third company,

the Board may, by notice in writing given to any company referred to in paragraphs (a) to (c) above which is resident in the United Kingdom, require it to make available for inspection any relevant books, accounts or other documents or records whatsoever of the company itself or, subject to subsection (5) below, of any other company which is its 51 per cent. subsidiary.

- (4) In subsection (3) above "relevant" means relating to any transaction which is relevant for the purpose of—
- (a) determining whether a disposal of any oil by the participator company is a sale at arm's length; or
  - (b) ascertaining the market value of oil won by the participator company.

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- (5) In any case where—
- (a) under subsection (3) above a company is by notice required to make available for inspection any books, accounts, documents or records of one of its 51 per cent. subsidiaries which is resident outside the United Kingdom, and
  - (b) it appears to the Board, on the application of the company, that the circumstances are such that the requirement ought not to have effect,
- the Board shall direct that the company need not comply with the requirement.
- (6) If, on an application under subsection (5) above, the Board refuse to give a direction under that subsection, the company concerned may, by notice in writing given to the Board within thirty days after the refusal, appeal to the Special Commissioners who, if satisfied that the requirement in question ought in the circumstances not to have effect, may determine accordingly.
- (7) In this section—
- “company” means any body corporate; and
- “51 per cent. subsidiary” shall be construed in accordance with section [F50838 of the Taxes Act 1988] (subsidiaries).

#### Textual Amendments

**F50** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\), Sch. 29 para. 32](#)

### 116 Offences relating to section 115. **U.K.**

- (1) Where a company has been required by notice under subsection (1) or subsection (3) of section 115 above to give any particulars or, as the case may be, to make available for inspection any books, accounts, documents or records and fails to comply with the notice, the company shall be liable, subject to subsection (3) below—
- (a) to a penalty not exceeding £500; and
  - (b) if the failure continues after it has been declared by the court or the Commissioners before whom proceedings for the penalty have been commenced, to a further penalty not exceeding £100 for each day on which the failure so continues.
- (2) Where a company fraudulently or negligently furnishes, gives, produces or makes any incorrect information, document or record of a kind mentioned in subsection (1) or subsection (3) of section 115 above, the company shall be liable to a penalty not exceeding £2,500 or, in the case of fraud on its part, £5,000.
- (3) A company shall not be liable to any penalty incurred under subsection (1) above for failure to comply with a notice if the failure is remedied before proceedings for the recovery of the penalty are commenced.
- (4) In this section “company” has the same meaning as in section 115 above.

*Status: Point in time view as at 01/01/1992.*  
*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

**PART VI U.K.**

MISCELLANEOUS AND SUPPLEMENTARY

*National insurance surcharge*

**117 Abolition of national insurance surcharge. U.K.**

The surcharge payable under the <sup>M25</sup>National Insurance Surcharge Act 1976 is hereby abolished—

- (a) with respect to earnings paid on or after 6th April 1985, in the case of secondary Class 1 contributions payable by any of the bodies mentioned in section 143(4) of the <sup>M26</sup>Finance Act 1982; and
- (b) with respect to earnings paid on or after 1st October 1984, in any other case.

**Marginal Citations**  
M25 1976 c. 85.  
M26 1982 c. 39.

**118— ..... F51 U.K.**  
**123.**

**Textual Amendments**  
F51 Ss. 118–123 repealed by Finance Act 1985 (c. 54), s. 98(6), Sch. 27 Pt. X Note 2

*Miscellaneous*

**124 Recovery of certain tax assessed on non-residents. U.K.**

(1) In paragraph 4 of Schedule 15 to the Finance Act 1973 (provisions supplementing the territorial extension of charge to tax under section 38 of that Act), after sub-paragraph (2) there shall be inserted the following sub-paragraph—

“(3) A payment in pursuance of a notice under this paragraph shall not be allowed as a deduction in computing any income, profits or losses for any tax purposes.”

(2) After that paragraph, there shall be inserted the following paragraph—

“4A (1) Subject to the following provisions of this Schedule, the power of the Board under paragraph 4 above to serve a notice in respect of tax remaining unpaid as there mentioned shall also apply where—

- (a) tax is assessed on any person not resident in the United Kingdom as mentioned in paragraph 4(1)(a) or (b) but more than one licence under the Petroleum (Production) Act 1934 is the basis for the assessment; or

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*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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- (b) tax assessed on any such person includes, but is not limited to, tax assessed on him as so mentioned (whether by reference to one or to more than one such licence);
- but in any such case the amount the holder of any licence in question may be required to pay by a notice under that paragraph shall be the amount of the tax remaining unpaid under the assessment which is attributable to the profits or gains in respect of which that licence was the basis for the assessment, together with a corresponding proportion of any interest due as mentioned in paragraph 4(1).
- (2) For the purposes of sub-paragraph (1) above the amount of the tax remaining unpaid under the assessment which is attributable to the profits or gains in respect of which any licence in question was the basis for the assessment is such part of the total amount of that tax as bears to that total amount the same proportion as the proportion borne by the amount of the profits or gains in respect of which that licence was the basis for the assessment to the total amount of the profits or gains in respect of which the assessment was made.”
- (3) In paragraph 6 of that Schedule, after the word “apply” there shall be inserted the words “ in relation to the holder of any licence ”.
- (4) In paragraph 7 of that Schedule, at the end there shall be added the words “ or, if the certificate is cancelled under paragraph 8 below, to any such tax which becomes due after the cancellation of the certificate in respect of profits or gains arising while the certificate is in force (referred to below in this Schedule as pre-cancellation profits or gains) ”.
- (5) After paragraph 7 of that Schedule, there shall be inserted the following paragraph—
- “7A (1) Paragraph 7 above is subject to the following provisions of this paragraph in any case where—
- (a) after the cancellation of a certificate issued to the holder of a licence under that paragraph tax is assessed as mentioned in paragraph 4(1)(a) or (b) above on the person who applied for the certificate; and
- (b) the relevant profits or gains include (but are not limited to) pre-cancellation profits or gains.
- (2) In this paragraph “the relevant profits or gains” means—
- (a) in a case where the amount of the tax remaining unpaid under the assessment which, but for paragraph 7 above, the holder of the licence could be required to pay by a notice under paragraph 4 above (referred to below in this paragraph as the amount otherwise applicable in his case) is the whole of the amount remaining unpaid, all the profits or gains in respect of which the assessment was made; or
- (b) in a case where the amount otherwise applicable in his case falls under paragraph 4A above to be determined by reference to profits or gains in respect of which the licence was the basis for the assessment, the profits or gains in question.
- (3) In any case to which this paragraph applies, the amount the holder of the licence may be required to pay by a notice under paragraph 4 shall be the
- ”

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

amount otherwise applicable in his case reduced by the amount of the tax remaining unpaid under the assessment which is attributable to the pre-cancellation profits or gains, together with a corresponding proportion of any interest due as mentioned in paragraph 4(1).

- (4) For the purposes of sub-paragraph (3) above the amount of the tax remaining unpaid under the assessment which is attributable to the pre-cancellation profits or gains is such part of the amount otherwise applicable in the case of the holder of the licence as bears to the whole of the amount otherwise so applicable the same proportion as the proportion borne by the amount of the pre-cancellation profits or gains to the total amount of the relevant profits or gains.”

- (6) After paragraph 8 of that Schedule, there shall be inserted the following paragraph—

“8A (1) For the purposes of paragraphs 4A and 7A above and this paragraph, profits or gains in respect of which an assessment is made as mentioned in paragraph 4(1)(a) or (b) above are profits or gains in respect of which any licence in question was the basis for the assessment if those profits or gains fall within paragraph 4(1)(a) or (b) by reference to that licence.

- (2) In determining—

- (a) for the purposes of paragraph 4A(2) or 7A(4) above, the amount of the profits or gains in respect of which any licence was the basis for an assessment; or  
 (b) for the purposes of paragraph 7A(4) above, the amount of any pre-cancellation profits or gains;

the Board shall compute that amount as if for the purposes of making a separate assessment in respect of those profits or gains on the person on whom the assessment was made, making all such allocations and apportionments of receipts, expenses, allowances and deductions taken into account or made for the purposes of the actual assessment as appear to the Board to be just and reasonable in the circumstances.

- (3) A notice under paragraph 4 above as it applies by virtue of paragraph 4A or 7A above shall give particulars of the manner in which the amount required to be paid was determined.  
 (4) References in paragraphs 4A, 7 and 7A above and in this paragraph to profits or gains include chargeable gains.”

- (7) In section 3(4) of the Oil Taxation Act 1975 (items excluded from allowable expenditure under that section for any oil field)—

- (a) the word “or” at the end of paragraph (d) shall be omitted; and  
 (b) after paragraph (e) there shall be inserted the following words—

“or

- (f) any payment made in pursuance of a notice under paragraph 4 of Schedule 15 to the Finance Act 1973 (provisions supplementing the territorial extension of charge to tax under section 38 of that Act).”

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- (8) Schedule 15 to the Finance Act 1973 shall apply as modified by subsections (2) and (3) above in any case where a period of thirty days relevant for the purposes of the service of a notice under paragraph 4 of that Schedule in relation to any tax expires on or after 12th March 1984.

**125 Local loans. U.K.**

- (1) For section 4 of the <sup>M27</sup>National Loans Act 1968 (power to make local loans) there shall be substituted the following section—

**“4 Limit for local loans.**

- (1) The aggregate of—
- (a) any commitments of the Loan Commissioners outstanding in respect of undertakings entered into by them to grant local loans; and
  - (b) any amount outstanding in respect of the principal of any local loans;
- shall not at any time exceed £28,000 million or such other (lower or higher) sum, not exceeding £35,000 million, as the Treasury may from time to time specify by order made by statutory instrument.
- (2) No order shall be made under this section unless a draft of it has been laid before and approved by a resolution of the Commons House of Parliament.”
- (2) In section 3 of that Act—
- (a) in subsection (5), the words from “and” to “future Act” shall be omitted; and
  - (b) in subsection (11), for the words from the beginning to “those” there shall be substituted the words “ Subject to the limit in this Act, the Loan Commissioners may make loans of the descriptions ”.

**Marginal Citations**

M27 1968 c. 13.

**126 Tax exemptions in relation to designated international organisations. U.K.**

- (1) Where—
- (a) the United Kingdom or any of the Communities is a member of an international organisation; and
  - (b) the agreement under which it became a member provides for exemption from tax, in relation to the organisation, of the kind for which provision is made by this section; the Treasury may, by order made by statutory instrument, designate that organisation for the purposes of this section.
- (2) Where an organisation has been so designated, the provisions mentioned in subsection (3) below shall, with the exception of any which may be excluded by the designation order, apply in relation to that organisation.
- (3) The provisions are—
- (a) .....

F52

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- (b) any security issued by the organisation shall be taken, for the purposes of capital transfer tax and capital gains tax, to be situated outside the United Kingdom; and
- (c) no stamp duty shall be chargeable under the heading “Bearer Instrument” in Schedule 1 to the Stamp Act 1891 on the issue of any instrument by the organisation or on the transfer of the stock constituted by, or transferable by means of, any instrument issued by the organisation.
- [<sup>F53</sup>(d) no stamp duty reserve tax shall be chargeable under section 93 (depository receipts) or 96 (clearance services) of the Finance Act 1986 in respect of the issue of securities by the organisation.]
- [<sup>F54</sup>(4) The Treasury may, by order made by statutory instrument, designate any of the Communities or the European Investment Bank for the purposes of this section, and references in subsections (2) and (3) above to an organisation designated for the purposes of this section include references to a body so designated by virtue of this subsection.]
- [<sup>F55</sup>(5) Subsection (3) above, as it applies by virtue of subsection (4) above, shall be read as if the words “under the heading” “Bearer Instrument” in Schedule 1 to the Stamp Act 1891 were omitted]

#### Subordinate Legislation Made

- P1** S. 126: power previously exercised by S.I. 1984/1215 and 1634; 1985/1172.  
**P2** S. 126(1): s. 126(1) power exercised by S.I.1991/1202.

#### Textual Amendments

- F52** S. 126(3)(a) repealed by Income and Corporation Taxes Act 1988 (c. 1), s. 844, Sch. 31  
**F53** S. 126(3)(d) added by Finance Act 1990 s. 114(1)  
**F54** S. 126(4) inserted by Finance Act 1985 s. 96(1)  
**F55** S. 126(5) inserted by Finance Act 1985 s. 96(1)

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

- C4** The Asian Development Bank so designated by S.I. 1984 No. 1215 and the African Development Bank by S.I. 1984 No. 1634

### 127 Special and General Commissioners. **U.K.**

- (1) Schedule 22 to this Act shall have effect for the purpose of making provision in relation to the Special and General Commissioners.
- (2) This section and Part XIII of Schedule 23 to this Act shall come into operation on such day as the Lord Chancellor may by order made by statutory instrument appoint, and different days may be so appointed for different provisions and for different purposes.

### 128 Short title, interpretation, construction and repeals. **U.K.**

- (1) This Act may be cited as the Finance Act 1984.
- (2) In this Act “the Taxes Act” means the Income and Corporation Taxes Act [<sup>F56</sup>1970 and “the Taxes Act 1988” means the Income and Corporation Taxes Act 1988].



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*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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- (3) Part II of this Act, so far as it relates to income tax, shall be construed as one with the Income Tax Acts, so far as it relates to corporation tax, shall be construed as one with the Corporation Tax Acts and, so far as it relates to capital gains tax, shall be construed as one with the Capital Gains Tax Act 1979.
- (4) ..... F57
- (5) Part V of this Act shall be construed as one with Part I of the Oil Taxation Act 1975 and references in Part V of this Act to the principal Act are references to that Act.
- (6) The enactments specified in Schedule 23 to this Act are hereby repealed to the extent specified in the third column of that Schedule, but subject to any provision at the end of any Part of that Schedule.

.....  
**Textual Amendments**

**F56** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), **Sch. 29 para. 32**

**F57** [S. 128\(4\)](#) repealed by [Inheritance Tax Act 1984 \(c. 51\)](#), ss. 274, 277, Schs. 7, 9

*Status: Point in time view as at 01/01/1992.*  
*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 1 U.K.

Section 1.

#### WINE AND MADE-WINE

Description of wine or made-wine	Rates of duty per hectolitre
	£
Wine or made-wine of a strength of less than 15 per cent. and not being sparkling	90.50
Sparkling wine or sparkling made-wine of a strength of less than 15 per cent	149.40
Wine or made-wine of a strength of not less than 15 per cent. but not exceeding 18 per cent.	157.50
Wine or made-wine of a strength exceeding 18 per cent. but not exceeding 22 per cent.	183.30
Wine or made-wine of a strength exceeding 22 per cent	183.30 plus
	£15.48 for every 1 per cent. or part of 1 per cent. in excess of 22 per cent.

#### *Interpretation*

- 1
  - (1) Subject to sub-paragraph (3) below, for the purposes of this Act, wine or made-wine which is for the time being in a closed container is sparkling if, due to the presence of carbon dioxide or any other gas, the pressure in the container, measured at a temperature of 20° C, is not less than 1 bar in excess of atmospheric pressure.
  - (2) For the purposes of this Act, wine or made-wine which is not for the time being in a closed container is sparkling if it has characteristics similar to those of wine or made-wine which has been removed from a closed container and which, before removal, fell within sub-paragraph (1) above.
  - (3) Notwithstanding anything in sub-paragraph (1) above, wine or made-wine which is for the time being in a closed container shall not be regarded as sparkling for the purposes of the rates of duty set out above, if—
    - (a) the container does not have a mushroom-shaped stopper (whether solid or hollow) held in place by a tie or fastening; and
    - (b) the pressure in the container, measured at a temperature of 20° C, is less than 3 bars in excess of atmospheric pressure.
- 2 For the purposes of this Act, wine or made-wine shall be regarded as having been rendered sparkling if—

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- (a) as a result of aeration, fermentation or any other process, it either falls within paragraph 1(1) above or takes on such characteristics as are referred to in paragraph 1(2) above; or
- (b) being sparkling wine or made-wine which, by virtue only of 1(3) above, was not chargeable to duty as sparkling wine or made-wine, it is transferred into a closed container which has a mushroom-shaped stopper (whether solid or hollow) held in place by a tie or fastening.

SCHEDULE 2 **U.K.**

Section 4.

VEHICLES EXCISE DUTY

PART I **U.K.**

1—5. .... <sup>F58</sup>

**Textual Amendments**

**F58** Sch. 2 Pt. I repealed by Finance Act 1985 (c. 54), s. 98(6), Sch. 27 Pt. II

PART II **U.K.**

AMENDMENT OF PART I OF SCHEDULE 4 TO THE <sup>M28</sup>VEHICLES (EXCISE)  
ACT 1971 AND THE <sup>M29</sup>VEHICLES (EXCISE) ACT (NORTHERN IRELAND) 1972

**Marginal Citations**

**M28** 1971 c. 10.

**M29** 1972 c. 10 (N.I.).

*Amendments made in both Acts*

- 6 (1) Part I of Schedule 4 to the Act of 1971 and the Act of 1972 (annual rates of duty on goods vehicles: general provisions) shall be amended as follows.
- (2) In paragraph 1(1), for “£150” there shall be substituted “£130”.
  - (3) In paragraph 2, for “£320” there shall be substituted “£290”.
  - (4) .....

<sup>F59</sup>

**Textual Amendments**

**F59** Sch. 2 Pt. II para. 6(4)(5) repealed by Finance Act 1985 (c. 54), s. 98(6), Sch. 27 Pt. II

*Status: Point in time view as at 01/01/1992.*  
*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

SCHEDULE 3 **U.K.**

Section 7.

## GAMING MACHINE LICENCE DUTY

PART I **U.K.**SPECIAL LICENCES AND STAGGERED STARTING DATES  
FOR WHOLE-YEAR LICENCES IN RESPECT OF PREMISES

1 The <sup>M30</sup>Betting and Gaming Duties Act 1981 shall be amended as follows.

**Marginal Citations**

**M30** 1981 c. 63.

2 For section 21 there shall be substituted—

**“21 Gaming machine licences.**

- (1) Except in the cases specified in Part I of Schedule 4 to this Act, no gaming machine (other than a two-penny machine) shall be provided for gaming on any premises situated in Great Britain unless there is for the time being in force—
- (a) a licence granted under this Part of this Act with respect to the premises; or
  - (b) a licence so granted with respect to the machine.
- (2) A licence of either kind granted under this Part of this Act shall be known as a gaming machine licence; and in this Part “ordinary licence” means a licence falling within subsection (1)(a) above and “special licence” means one falling within subsection (1)(b).
- (3) A special licence may be a whole-year or half-year licence and an ordinary licence may be a whole-year, half-year or quarter-year licence; and the period for which a gaming machine licence is to be granted shall be determined by reference to the following Table.

Table

<i>Type of licence</i>	<i>Period for which licence is to be granted</i>
1. Whole-year special licence	Twelve months beginning with 1st October.
2. Half-year special licence	Six months beginning with 1st April or 1st October.
3. Whole-year ordinary licence in respect of premises situation in—	
(a) The first region	Twelve months beginning with 1st December.

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*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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(b) The second region	Twelve months beginning with 1st February.
(c) The third region	Twelve months beginning with 1st June.
(d) The fourth region	Twelve months beginning with 1st August.
4. Half-year ordinary licence	Six months beginning with 1st April or 1st October.
5. Quarter-year ordinary licence	Three months beginning with 1st January, 1st April, 1st July or 1st October.

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In this Table any reference to a named region is a reference to that part of Great Britain which has been designated by the Commissioners, for the purposes of this Act, as that named region.

- (4) For the purposes of this Part of this Act, any premises which consist of a means of transport shall be treated as being situated in the fourth region except in any case where the Commissioners direct that they are to be treated as being situated in another named region.”.

3 After section 21 there shall be inserted the following section—

**“21A Special licences.**

- (1) No special licence shall authorise more than one machine.
- (2) An application for a special licence shall only be granted if—
- (a) the Commissioners are satisfied that at least nine other special licences will be granted to the applicant, for the period to which that application relates, on applications made together with that application; or
  - (b) at least ten special licences, granted for that period and for the time being in force, are held by the applicant.
- (3) A special licence shall be taken not to be in force with respect to a gaming machine at any time when either that machine is provided for gaming on premises which are not at that time treated by section 22 below as having local authority approval under the Gaming Acts or the licence is not displayed in such manner as may be prescribed by regulations made by the Commissioners.”.

4 In section 22(1), for paragraphs (a) and (b) there shall be substituted—

- “(a) in the case of an ordinary licence—
- (i) to whether the premises in respect of which the licence is granted have or have not local authority approval under the Gaming Acts; and
  - (ii) to the number of machines which it authorises; and

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- (b) in any case, to whether the licence authorises the provision of machines chargeable at the lower or higher rate.”.
- 5 In section 23(1)(a), after the word “apply” there shall be inserted “to special licences and shall apply to ordinary licences”.
- 6 In section 24—
- (a) subsection (1) shall cease to have effect;
  - (b) in subsection (2), for the words “gaming machine” there shall be substituted “whole-year ordinary licence, one half-year ordinary licence and one quarter-year” and after the word “one”, in the second and fourth place, there shall be inserted “of each such”;
  - (c) in subsection (3), after the word “licence” there shall be inserted “or licences” and at the end there shall be added “; but any gaming machine with respect to which there is in force a special licence shall be disregarded for the purposes of this subsection.”;
  - (d) in subsection (4), there shall be added at the end “or there are special licences in force with respect to those machines”;
  - (e) in subsections (5) and (6), in each case after the words “contravention of” there shall be inserted “section 21(1) above or”;
  - (f) in subsection (6)(a)(ii), for the words “gaming machine” there shall be substituted “ordinary”.
- 7 (1) Part II of Schedule 4 shall be amended as follows.
- (2) In paragraphs 6 and 8(2), the words “in respect of any premises” shall, in each case, be omitted.
- (3) For sub-paragraph (3) of paragraph 7 there shall be substituted—
- “(3) A gaming machine licence shall expire at the end of the period for which it is granted.”.
- (4) In paragraph 8(1), for the words from “transfer” to the end there shall be substituted—
- “(a) transfer an ordinary licence in respect of any premises to a successor in title to the interest in those premises of the person to whom the licence was granted; and
  - (b) where—
    - (i) a person holding special licences so requests; and
    - (ii) the proper officer is satisfied that it is appropriate to do so and will not result in any person holding any number of special licences less than ten,
 transfer such number of special licences to such other person, as may be specified in the request.”.
- (5) In paragraph 9—
- (a) for the words “a gaming machine” there shall be substituted “an ordinary”;
  - (b) .....

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*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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- (c) in paragraph (b), for the word “licence”, where it first occurs, there shall be substituted “ordinary licence for the same period” and for the word “the”, where it last occurs, there shall be substituted “any such”.
- (6) In paragraph 10, in sub-paragraph (1), for the words “a gaming machine” there shall be substituted “an ordinary” and in sub-paragraph (3) the words from “except” to the end shall be omitted.
- (7) For sub-paragraphs (1) and (2) of paragraph 11 there shall be substituted the following sub-paragraphs—
- “(1) Where the holder of a gaming machine licence surrenders it to the proper officer at a time when the licence has at least three months to run, he shall, subject to any provision made by regulations under paragraph 11A below, be entitled to a repayment of duty equal to the appropriate fraction of the duty paid on the grant of the licence, the appropriate fraction being—
- (a) in the case of a half-year licence,  $5 / 11$ ths
  - (b) in the case of a whole-year licence surrendered not more than three months after the date on which the period for which it was granted began,  $7/10$ ths
  - (c) in the case of a whole-year licence surrendered more than three, but not more than six, months after that date,  $9/20$ ths; and
  - (d) in the case of a whole-year licence surrendered more than six months after that date,  $3/20$ ths.
- (2) A special licence shall not be surrendered unless the Commissioners are satisfied that, if it is surrendered, its holder will (having regard to any other licences surrendered at the same time) hold at least ten, or cease to hold any, special licences.”
- (8) In sub-paragraph (3) of paragraph 11 for the words “Sub-paragraph (2)” there shall be substituted “Sub-paragraph (1)” and for the words “that section” there shall be substituted the words “section 21(1) or 24 of this Act”.
- (9) After paragraph 11 there shall be inserted—

#### **Reduction of duty in certain cases**

- “11A(1) For the purpose of giving credit, on the taking out of a gaming machine licence in certain circumstances where duty has been paid on one or more previous licences, the Commissioners may make regulations providing that, in prescribed cases, the amount of duty payable on a gaming machine licence shall, subject to prescribed conditions, be reduced by a prescribed amount.
- (2) Regulations under this paragraph may make provision modifying, or excluding, the application of paragraph 11 above in cases in which duty is reduced in accordance with the regulations.”
- (10) In paragraph 12, for the words “a gaming machine” there shall be substituted “, an ordinary”.
- (11) In paragraph 13, for the words from “gaming machines provided” to “in force” there shall be substituted—
- “(a) gaming machines provided on any premises in respect of which an ordinary licence is in force; and

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- (b) gaming machines in respect of which special licences are in force”.
- (12) In paragraph 17(1), for the words “section 24” there shall be substituted “section 21(1) or 24”.
- (13) In paragraph 18, for the words from “either” to the end of paragraph (b) there shall be substituted “the officer is satisfied, having regard to the number and description of—
- (a) those machines which are authorised by the ordinary licence or licences produced to him; and
  - (b) those machines displaying special licences;
- that there has been a contravention of section 21(1) or 24 of this Act.”.

#### Textual Amendments

**F60** Sch. 3 para. 7(5)(b) repealed by Finance Act 1987 (c. 16), s. 72(7), Sch. 16 Pt. II Note

## PART II U.K.

### TRANSITIONAL PROVISIONS

#### *Whole-year licences during transitional period*

- 8 (1) A whole-year ordinary licence in respect of any premises shall, if first having effect after 30th September 1984 but before the latest date specified (in relation to the region in which the premises are situated) in the second column of the following Table, be granted for a period determined by reference to the Table.

Table

Region in which premises are situated	Date on which licence first has effect	Period for which licence is to be granted
1. First.	(a) Before 1st May 1985.	Seven months beginning with 1st October 1984.
	(b) After 30th April 1985 but before 1st December 1985.	Seven months beginning with 1st May 1985.
2. Second.	(a) Before 1st June 1985.	Eight months beginning with 1st October 1984.
	(b) After 31st May 1985 but before 1st February 1986.	Eight months beginning with 1st June 1985.
3. Third.	Before 1st June 1985.	Eight months beginning with 1st October 1984.
4. Fourth.	Before 1st August 1985.	Ten months beginning with 1st October 1984.



*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

References in this Table to named regions shall be construed as in section 21 of the <sup>M31</sup>Betting and Gaming Duties Act 1981.

- (2) Where, by virtue of sub-paragraph (1) above, a whole-year licence is granted for a period of 7, 8 or 10 months, the duty payable on the licence shall be 7/12ths, 8/12ths or, as the case may be, 10/12ths of the appropriate amount set out in the relevant Table in section 23 of the Act of 1981.
- (3) In relation to a whole-year licence falling within sub-paragraph (1) above, paragraph 11 of Schedule 4 to the Act of 1981 shall have effect as if—
  - (a) in a case falling within paragraph 11(1)(b), the appropriate fraction were 17/35ths for a seven-month licence, 11/20ths for an eight-month licence and 16/25ths for a ten-month licence;
  - (b) in a case falling within paragraph 11(1)(c), the appropriate fraction were 2/35ths for a seven-month licence, 7/40ths for an eight-month licence and 17/50ths for a ten-month licence; and
  - (c) in a case falling within paragraph 11(1)(d), no provision were made for repayment of duty.

**Marginal Citations**

M31 1981 c. 63.

SCHEDULE 4 **U.K.**

Section 8.

FREE ZONES

PART I **U.K.**

PROVISIONS INSERTED IN <sup>M32</sup>CUSTOMS AND  
EXCISE MANAGEMENT ACT 1979 AS PART VIIIA

**Marginal Citations**

M32 1979 c. 2.

“PART VIIIA **U.K.**

FREE ZONES

**Designation of free zones.**

100A1) The Treasury may by order designate any area in the United Kingdom as a special area for customs purposes.

- (2) An area so designated shall be known as a “free zone”.

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*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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- (3) An order under subsection (1) above—
- (a) shall have effect for such period as shall be specified in the order;
  - (b) may be made so as to take effect, in relation to the area or any part of the area designated by a previous order under this section, on the expiry of the period specified in the previous order;
  - (c) shall appoint one or more persons as the responsible authority or authorities for the free zone;
  - (d) may impose on any responsible authority such conditions or restrictions as may be specified; and
  - (e) may be revoked if the Commissioners are satisfied that there has been a failure to comply with any condition or restriction.
- (4) The Treasury may by order—
- (a) from time to time vary—
    - (i) the conditions or restrictions imposed by a designation order; or
    - (ii) with the agreement of the responsible authority, the area designated; or
  - (b) appoint one or more persons as the responsible authority or authorities for a free zone either in addition to or in substitution for any person appointed as such by a designation order.
- (5) In this Act “designation order” means an order made under subsection (1) above.
- (6) Any order under this section shall be made by statutory instrument.

#### **Free zone regulations.**

100B(1) The Commissioners may by regulations (in this Act referred to as “free zone regulations”) make provision with respect to the movement of goods into, and the removal of goods from, any free zone and the keeping, securing and treatment of goods which are within a free zone.

- (2) Subject to any provision of the regulations, references in this Act to “free zone goods” are references to goods which are within a free zone.

#### **Free zone goods: customs duties, etc.**

100C(1) Subject to any contrary provision made by any directly applicable Community provision, goods which are chargeable with any customs duty or agricultural levy, or in respect of which any negative monetary compensatory amount is payable, may be moved into a free zone and may remain as free zone goods without payment of that duty, levy or amount.

- (2) Except in such cases as may be specified in free zone regulations, subsection (1) above shall not apply in relation to goods which are chargeable with any excise duty unless that duty has been paid and not repaid.
- (3) Without prejudice to the generality of section 100B above, free zone regulations may make provision—
- (a) for enabling the Commissioners to allow goods to be removed from a free zone without payment of customs duty, agricultural levy, or any negative monetary compensatory amount, in such circumstances and subject to such conditions as they may determine;

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*Status: Point in time view as at 01/01/1992.*

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- (b) for determining, where any customs duty, agricultural levy or negative monetary compensatory amount becomes payable in respect of goods which cease to be free zone goods—
    - (i) the rates of any duty, levy or monetary compensatory amount applicable; and
    - (ii) the time at which those goods cease to be free zone goods;
  - (c) for determining, for the purpose of enabling customs duty or agricultural levy to be charged or any negative monetary compensatory amount to be paid in respect of free zone goods in a case where a person wishes to pay that duty or levy or to receive the negative monetary compensatory amount notwithstanding that the goods will continue to be free zone goods, the rate of duty, levy or negative monetary compensatory amount to be applied; and
  - (d) permitting free zone goods to be destroyed without payment of any customs duty, agricultural levy or negative monetary compensatory amount in such circumstances and subject to such conditions as the Commissioners may determine.
- (4) Without prejudice to the generality of section 100B above, free zone regulations may make provision—
- (a) for relief from the whole or part of any value added tax chargeable on the importation of goods into the United Kingdom in such circumstances as they may determine;
  - (b) in place of, or in addition to, any provision made by section 4 or 5 of the Value Added Tax Act 1983 or any other enactment, for determining the time when a supply of goods which are or have been free zone goods is to be treated as taking place for the purposes of the charge to value added tax; and
  - (c) as to the treatment, for the purposes of value added tax, of goods which are manufactured or produced within a free zone from other goods or which have other goods incorporated in them while they are free zone goods.
- (5) In this section—
- “agricultural levy” means any tax or charge, not being a customs duty, provided for under the common agricultural policy or under any special arrangements which, pursuant to Article 235 of the EEC Treaty, are applicable to goods resulting from the processing of agricultural products;
- “negative monetary compensatory amount” means an amount granted on importation under the Regulation of the Commission of the European Communities dated 19th May 1981 No. 1371/81 or any Community provision for the time being amending or replacing that Regulation.

**Free zone regulations: supplemental.**

- 100D) Without prejudice to the generality of section 100B above, free zone regulations may make provision—
- (a) specifying the circumstances in which goods which are within a free zone are to be treated, for the purposes of this Act and the regulations, as not being free zone goods;
  - (b) specifying the circumstances in which goods which are not within a free zone are to be treated, for those purposes, as being within a free zone;
  - (c) requiring any goods which are within a free zone to be produced to, or made available for inspection by, an officer on request by him;

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*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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- (d) imposing, or providing for the Commissioners to impose by direction, conditions and restrictions to which free zone goods are to be subject;
  - (e) prohibiting the carrying out on free zone goods of operations other than those prescribed by, or allowed under, the regulations;
  - (f) requiring any permitted operations to be carried out in such manner and subject to such conditions and restrictions as may be imposed by or under the regulations ;
  - (g) imposing, or providing for the Commissioners to impose by direction, obligations on responsible authorities in relation to the security of free zones and in respect of conditions and restrictions imposed by designation orders;
  - (h) enabling the Commissioners to recover from any responsible authority expenditure incurred by the Commissioners in consequence of any failure by that authority to comply with any requirements imposed by or under the regulations;
  - (i) imposing, or providing for the Commissioners to impose by direction, requirements on the occupier of any premises, or proprietor of any goods, within a free zone to keep and preserve records relating to his business as such an occupier or proprietor and to produce them to an officer when required to do so for the purpose of allowing him—
    - (i) to inspect them;
    - (ii) to copy or take extracts from them; or
    - (iii) to remove them at a reasonable time and for a reasonable period;
  - (j) imposing, or providing for the Commissioners to impose by direction, on the responsible authority requirements in connection with any provision made by virtue of paragraph (i) above;
  - (k) providing for the Commissioners to specify by direction the information which must be given to them in connection with free zone goods and the form in which, persons by whom and time within which, it must be given;
  - (l) for the forfeiture of goods in the event of non-compliance with any condition or restriction imposed by virtue of paragraph (f) above or in the event of the carrying out of any operation on free zone goods which is not by virtue of paragraph (e) above permitted to be carried out on such goods.
- (2) Free zone regulations may make different provision for goods or services of different classes or descriptions or for goods or services of the same class or description in different circumstances.
- (3) If any person fails to comply with any free zone regulation or with any condition, restriction or requirement imposed under a free zone regulation he shall be liable on summary conviction to a penalty of level 3 on the standard scale together with a penalty of £20 for each day on which the failure continues.

### **Control of trading in free zones.**

- 100E) No person shall carry on any trade or business in a free zone unless he is authorised to do so by the Commissioners.
- (2) An authorisation under this section may be granted for such period and subject to such conditions as the Commissioners consider appropriate.
  - (3) The Commissioners may at any time for reasonable cause revoke, or vary the terms of, any authorisation under this section.

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- (4) If any person—
- (a) contravenes subsection (1) above, or
  - (b) fails to comply with any condition imposed under subsection (2) above,
- he shall be liable on summary conviction to a penalty of level 3 on the standard scale.

### **Powers of search.**

- 100(F) Any person entering or leaving a free zone shall answer such questions as any officer may put to him with respect to any goods and shall, if required by the officer, produce those goods for examination at such place as the Commissioners may direct.
- (2) At any time while a vehicle is entering or leaving a free zone, any officer may board the vehicle and search any part of it.
- (3) Any officer may at any time enter upon and inspect a free zone and all buildings within the zone.”

## **PART II U.K.**

### FURTHER AMENDMENTS OF 1979 ACT

- 1 In section 1 (interpretation) the following definitions shall be inserted at the appropriate places—
- ““designation order” has the meaning given by section 100A(5);
  - “free zone” has the meaning given by section 100A(2);
  - “free zone goods” has the meaning given by section 100B(2);
  - “free zone regulations” has the meaning given by section 100B(1);”
- 2 In section 31(1) (power to make regulations controlling the movement of goods)—
- (a) in paragraph (a) after the words “clearance out of charge of such goods” there shall be inserted the words “, a free zone ”; and
  - (b) after paragraph (a) there shall be inserted—
    - “(aa) the movement of goods between—
      - (i) a free zone and a place approved by the Commissioners for the clearance out of charge of such goods,
      - (ii) such a place and a free zone, and
      - (iii) a free zone and another free zone;”.
- 3 In section 37 (entry of goods on importation)—
- (a) in subsection (2), the following paragraph shall be inserted after paragraph (a)—
    - “(aa) free zone goods (other than goods which are chargeable with any excise duty);”
  - (b) in subsection (3), the following shall be inserted after paragraph (a)—

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- “(aa) in the case of goods which are chargeable with any excise duty, as free zone goods;”.
- 4 In section 119(1) (delivery of imported goods on giving of security for duty) after “warehouse” there shall be inserted the words “ or free zone ”.
- 5 In section 159 (power to examine and take account goods), in subsection (1) there shall be inserted after paragraph (b)—  
“(bb) which are in a free zone; or”.
- 6 In section 164 (power to search persons) in subsection (4) there shall be inserted after paragraph (e)—  
“(ee) any person in, entering or leaving a free zone;”.

SCHEDULE 5 **U.K.**

Section 9.

ENTRY ON IMPORTATION:

<sup>M33</sup> *Amendment of Customs and Excise Management Act 1979*

**Marginal Citations**

**M33** 1979 c. 2.

- 1 In paragraph (d) of subsection (3) of section 37 (entry of goods on importation for inward processing) after the words “inward processing” there shall be inserted the words “or other processing under Community arrangements”.
- 2 The following sections shall be inserted after section 37—

**“37A Initial and supplementary entries.**

- (1) Without prejudice to section 37 above, a direction under that section may—
- (a) provide that where the importer is authorised for the purposes of this section, the entry may consist of an initial entry and a supplementary entry; and
  - (b) may make such supplementary provision in connection with entries consisting of initial and supplementary entries as the Commissioners think fit.
- (2) Where an initial entry of goods has been accepted the goods may, on the importer giving security by deposit of money or otherwise to the satisfaction of the Commissioners for payment of the unpaid duty, be delivered without payment of any duty chargeable in respect of the goods, but any such duty shall be paid within such time as the Commissioners may direct.
- (3) An importer who makes an initial entry shall complete the entry by delivering the supplementary entry within such time as the Commissioners may direct.

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*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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- (4) For the purposes of the customs and excise Acts an entry of goods shall be taken to have been delivered when an initial entry of the goods has been delivered, and accepted when an initial entry has been accepted.

### **37B Postponed entry.**

- (1) The Commissioners may, if they think fit, direct that where—
- (a) such goods as may be specified in the direction are imported by an importer authorised for the purposes of this subsection;
  - (b) the importer has delivered a document relating to the goods to the proper officer, in such form and manner, containing such particulars and accompanied by such documents as the Commissioners may direct; and
  - (c) the document has been accepted by the proper officer.

the goods may be delivered before an entry of them has been delivered or any duty chargeable in respect of them has been paid.

- (2) The Commissioners may, if they think fit, direct that where—
- (a) such goods as may be specified in the direction are imported by an importer authorised for the purposes of this subsection;
  - (b) the goods have been removed from the place of importation to a place approved by the Commissioners for the clearance out of charge of such goods; and
  - (c) the conditions mentioned in subsection (3) below have been satisfied,

the goods may be delivered before an entry of them has been delivered or any duty chargeable in respect of them has been paid.

- (3) The conditions are that—
- (a) on the arrival of the goods at the approved place the importer delivers to the proper officer a notice of the arrival of the goods in such form and containing such particulars as may be required by the directions;
  - (b) within such time as may be so required the importer enters such particulars of the goods and such other information as may be so required in a record maintained by him at such place as the proper officer may require; and
  - (c) the goods are kept secure in the approved place for such period as may be required by the directions.

- (4) The Commissioners may direct that the condition mentioned in subsection (3)(a) above shall not apply in relation to any goods specified in the direction and such a direction may substitute another condition.

- (5) No goods shall be delivered under this section unless the importer gives security by deposit of money or otherwise to the satisfaction of the Commissioners for the payment of any duty chargeable in respect of the goods which is unpaid.

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*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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- (6) Where goods of which no entry has been made have been delivered under this section, the importer shall deliver an entry of the goods under section 37(1) above within such time as the Commissioners may direct.
- (7) For the purposes of section 43(2)(a) below such an entry shall be taken to have been accepted—
  - (a) in the case of goods delivered by virtue of a direction under subsection (1) above, on the date on which the document mentioned in that subsection was accepted; and
  - (b) in the case of goods delivered by virtue of a direction under subsection (2) above, on the date on which particulars of the goods were entered as mentioned in subsection (3)(b) above.

### **37C Provisions supplementary to ss. 37A and 37B.**

- (1) The Commissioners may, if they think fit—
  - (a) authorise any importer for the purposes of section 37A, or 37B(1) or (2) above; and
  - (b) suspend or cancel the authorisation of any importer where it appears to them that he has failed to comply with any requirement imposed on him by or under this Part of this Act or that there is other reasonable cause for suspension or cancellation.
- (2) The Commissioners may give directions—
  - (a) imposing such requirements as they think fit on any importer authorised under this section; or
  - (b) varying any such requirements previously imposed.
- (3) If any person without reasonable excuse contravenes any requirement imposed by or under section 37A, 37B or this section he shall be liable on summary conviction to a penalty of level 4 on the standard scale.”

3 In section 171 (general provisions as to offences and penalties) after subsection (2) there shall be inserted the following subsection—

- “(2A) In this Act “the standard scale” has the meaning assigned to it by section 75 of the Criminal Justice Act 1982 and for the purposes of this subsection—
- (a) section 37 of that Act; and
  - (b) an order under section 143 of the Magistrates’ Courts Act 1980 which alters the sums specified in subsection (2) of section 37.

shall extend to Northern Ireland, and section 75 of the 1982 Act shall have effect as if after the words “England and Wales” there were inserted the words “or Northern Ireland” ”.



*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

## SCHEDULE 6 **U.K.**

Section 10.

### MODIFICATIONS OF SCHEDULE 5 TO <sup>M34</sup> VALUE ADDED TAX ACT 1983

#### Marginal Citations

M34 1983 c. 55.

## PART I **U.K.**

### FOOD

- 1 In Group 1 (Food), in Note (3) (which provides that a supply in the course of catering includes a supply for consumption on the premises) after the word “includes” there shall be inserted “(a)” and at the end of the Note there shall be added “and
- (b) any supply of hot food for consumption off those premises;

and for the purpose of paragraph (b) above “hot food” means food which, or any part of which,—

- (i) has been heated for the purpose of enabling it to be consumed at a temperature above the ambient air temperature; and
- (ii) is at the time of the supply above that temperature.”

## PART II **U.K.**

F61

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2—7.

#### Textual Amendments

F61 Sch. 6 Pt. II (paras. 2–7) repealed by Finance Act 1989 (c. 26), s. 187(1), Sch. 17 Pt. III Note 2

## PART III **U.K.**

### PROTECTED BUILDINGS

- 8 After Group 8 there shall be inserted the following—

“ *Group 8A-Protected Buildings*

Item No.

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- 1 The granting by a person substantially reconstructing a protected building, of a major interest in, or in any part of, the building or its site.
- 2 The supply, in the course of an approved alteration of a protected building, of any services other than services of an architect, surveyor or any person acting as consultant or in a supervisory capacity.

Notes

- (1) “Protected building” means a building which is—
  - (a) a listed building, within the meaning of—
    - (i) the Town and Country Planning Act 1971; or
    - (ii) the Town and Country Planning (Scotland) Act 1972; or
    - (iii) the Planning (Northern Ireland) Order 1972 or
  - (b) a scheduled monument, within the meaning of—
    - (i) the Ancient Monuments and Archaeological Areas Act 1979; or
    - (ii) the Historic Monuments Act (Northern Ireland) 1971.
- (2) For the purposes of item 1, a protected building shall not be regarded as substantially reconstructed unless the reconstruction is such that at least one of the following conditions is fulfilled when the reconstruction is completed—
  - (a) that, of the works carried out to effect the reconstruction, at least three-quarters, measured by reference to cost, are of such a nature that the supply of services (other than excluded services) materials and other items to carry out the works, would, if supplied by a taxable person, be within either item 2 of this Group or item 3 of Group 8 above, as it applies to a supply by a person supplying services within item 2 of this Group; and
  - (b) that the reconstructed building incorporates no more of the original building (that is to say, the building as it was before the reconstruction began) than the external walls, together with other external features of architectural or historic interest;

and, in paragraph (a) above “excluded services” means the services of an architect, surveyor or other person acting as consultant or in a supervisory capacity.
- (3) “Approved alteration” means,—
  - (a) in the case of a protected building which is an ecclesiastical building which is for the time being used for ecclesiastical purposes or would be so used but for the works in question, any works of alteration; and
  - (b) in the case of a protected building which is a scheduled monument within the meaning of the Historic Monuments Act (Northern Ireland) 1971 and in respect of which a protection order, within the meaning of that Act, is in force, works of alteration for which consent has been given under section 10 of that Act; and

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- (c) in any other case, works of alteration which may not, or but for the existence of a Crown interest or Duchy interest could not, be carried out unless authorised under, or under any provision of,—
- (i) Part IV of the Town and Country Planning Act 1971,
  - (ii) Part IV of the Town and Country Planning (Scotland) Act 1972,
  - (iii) Part V of the Planning (Northern Ireland) Order 1972, or
  - (iv) Part I of the Ancient Monuments and Archaeological Areas Act 1979,
- and for which, except in the case of a Crown interest or Duchy interest, consent has been obtained under any provision of that Part;
- and in paragraph (c) above “Crown interest” and “Duchy interest” have the same meaning as in section 50 of the said Act of 1979.
- (4) For the purposes of paragraph (a) of Note (3), a building used or available for use by a minister of religion wholly or mainly as a residence from which to perform the duties of his office shall be treated as not being an ecclesiastical building.
- (5) Where the benefit of the consideration for the grant of a major interest as described in item 1 accrues to the person substantially reconstructing the protected building but that person is not the grantor, he shall be treated for the purposes of that item as the person making the grant.
- (6) In item 2 “alteration” does not include repair or maintenance; and where any work consists partly of an approved alteration and partly of other work, an apportionment shall be made to determine the supply which falls within item 2.
- (7) Note (2) to Group above applies in relation to item 2 of this Group as it applies in relation to item 2 of that Group.”

<sup>F62</sup><sup>F62</sup>SCHEDULES  
7—9 **U.K.**

**Textual Amendments**

**F62** Schs. 7–9 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

F62

<sup>F63</sup><sup>F63</sup>SCHEDULE 10 **U.K.**

**Textual Amendments**

**F63** Sch. 10 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

F63

SCHEDULE 11 **U.K.**

Section 50(1)

FURNISHED HOLIDAY LETTINGS

*Treatment of lettings as a trade for certain purposes*

- 1 (1) Subject to the provisions of this Schedule, for the purposes of the provisions mentioned in sub-paragraph (2) below—
- (a) the commercial letting of furnished holiday accommodation in respect of which the profits or gains are chargeable under Case VI of Schedule D shall be treated as a trade; and
  - (b) all such lettings made by a particular person or partnership or body of persons shall be treated as one trade.
- (2) The provisions mentioned in sub-paragraph (1) above are—
- (a) ..... F64

**Textual Amendments**

**F64** Sch. 11 para. 1(2)(k) added by Finance Act 1987 (No.2) s. 57, Sch. 2 para. 6

- 2, 3. .... F65

**Textual Amendments**

**F65** Sch. 11 paras. 1(2)(a)–(e)(j), 2, 3 repealed by Income and Corporation Taxes Act 1988 (c. 1), s. 844, Sch. 31

*Capital gains tax*

- 4 (1) Subject to sub-paragraph (2) below, for the purposes of the provisions mentioned in sub-paragraph (2)(f) to (i) of paragraph 1 above as they apply by virtue of that paragraph, where in any year of assessment a person makes a commercial letting of furnished holiday accommodation—
- (a) the accommodation shall be taken to be used in that year only for the purposes of the trade of making such lettings; and
  - (b) that trade shall be taken to be carried on throughout that year.
- (2) Sub-paragraph (1) above does not apply to any period in a year of assessment during which the accommodation is neither let commercially nor available to be so let unless it is prevented from being so let or available by any works of construction or repair.

- 5 Where—

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- (a) a gain to which section 101 of the Capital Gains Tax Act 1979 (relief on disposal of private residence) applies accrues to any individual on the disposal of an asset; and
- (b) by virtue of paragraph 1 above the amount or value of the consideration for the acquisition of the asset is treated as reduced under section 115 or 116 of that Act,

the gain to which section 101 applies shall be reduced by the amount of the reduction mentioned in paragraph (b) above.

*Power to make apportionments*

- 6 Where there is a letting of accommodation only part of which is holiday accommodation such apportionments shall be made for the purposes of this Schedule as appear to the inspector, or on appeal the Commissioners, to be just and reasonable.

*Adjustments of tax charged*

- 7 Where a person has been charged to . . . <sup>F66</sup> capital gains tax otherwise than in accordance with the provisions of this Schedule, such assessment, reduction or discharge of an assessment or, where a claim for repayment is made, such repayment, shall be made as may be necessary to give effect to those provisions.

**Textual Amendments**

**F66** Words repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

<sup>F67</sup>F67 SCHEDULE 12 **U.K.**

**Textual Amendments**

**F67** [Sch. 12](#) repealed by [Capital Allowances Act 1990 \(c. 1\)](#), s. 164(4), [Sch. 2](#)

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F67

*Status: Point in time view as at 01/01/1992.*  
*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

SCHEDULE 13 **U.K.**

Section 64.

QUALIFYING CORPORATE BONDS

PART I **U.K.**

APPLICATION OF PROVISIONS RELATING TO GILT-EDGED SECURITIES

*Capital Gains Tax Act 1979*

1 In section 64 of the Capital Gains Tax Act 1979 (interpretation provisions relating to shares and securities) after the definition of “gilt-edged securities” there shall be inserted—

““qualifying corporate bonds” has the meaning given by section 64 of the Finance Act 1984”

2, 3. . . . . F68

**Textual Amendments**  
F68 Sch. 13 paras. 2, 3 repealed by Finance Act 1986 s. 114(6), Sch. 23 Part VII (and Sch. 13 expressed to be repealed, in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act, by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, Sch.12 (with saving in Sch. 11 para. 16(4)) (and with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

*Other enactments*

4 . . . . . F69

**Textual Amendments**  
F69 Sch. 13(4) repealed by Finance Act 1985 s. 98(6), Sch. 27 Part VII (and Sch. 13 expressed to be repealed, in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act, by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, Sch.12 (with saving in Sch. 11 para. 16(4)) (and with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

5 . . . . . F70

**Textual Amendments**  
F70 Sch. 13(5) repealed by Income and Corporation Taxes Act 1988 (c. 1), S. 844, Sch. 31 and (Sch. 13 expressed to be repealed, in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act, by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, Sch.12 (with saving in Sch. 11 para. 16(4)) (and with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

6 In Schedule 6 to the Finance Act 1983 (election for pooling) in paragraph 1(2) (definition of qualifying securities) after paragraph (a) there shall be inserted—

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

“(aa) qualifying corporate bonds, as defined in section 64 of the Finance Act 1984; nor”.

## PART II U.K.

### REORGANISATIONS, CONVERSIONS, RECONSTRUCTIONS ETC.

- 7 (1) In this Part of this Schedule “relevant transaction” means a reorganisation, conversion of securities or other transaction such as is mentioned in subsection (7) of section 64 of this Act.
- (2) Where the qualifying corporate bond referred to in paragraph (b) of that subsection would constitute the original shares for the purposes of sections 78 to 81 of the principal Act, it is in this Part of this Schedule referred to as “the old asset” and the shares or securities which would constitute the new holding for those purposes are referred to as “the new asset”.
- (3) Where the qualifying corporate bond referred to in section 64(7)(b) of this Act would constitute the new holding for the purposes of sections 78 to 81 of the principal Act, it is in this Part of this Schedule referred to as “the new asset” and the shares or securities which would constitute the original shares for those purposes are referred to as “the old asset”.
- (4) In this Part of this Schedule “the principal Act” means the Capital Gains Tax Act 1979.
- 8 (1) So far as the relevant transaction relates to the old asset and the new asset, sections 78 to 81 of the principal Act shall not apply in relation to it.
- (2) In accordance with sub-paragraph (1) above, the new asset shall not be treated as having been acquired on any date other than the date of the relevant transaction or, subject to sub-paragraphs (3) and (4) below, for any consideration other than the market value of the old asset as determined immediately before that transaction.
- (3) If, on the relevant transaction, the person concerned receives, or becomes entitled to receive, any sum of money which, in addition to the new asset, is by way of consideration for the old asset, that sum shall be deducted from the consideration referred to in sub-paragraph (2) above.
- (4) If, on the relevant transaction, the person concerned gives any sum of money which, in addition to the old asset, is by way of consideration for the new asset, that sum shall be added to the consideration referred to in sub-paragraph (2) above.
- 9 In any case where—
- (a) the old asset consists of a qualifying corporate bond, . . . <sup>F71</sup>
- (b) . . . . . <sup>F71</sup>
- then, so far as it relates to the old asset and the new asset, the relevant transaction shall be treated for the purposes of that Act as a disposal of the old asset and an acquisition of the new asset.

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

### Textual Amendments

**F71** Sch. 13 para. 9(b) and preceding word “and” repealed by Finance Act 1985 s. 98(6), Sch. 27 Part VII

- 10 (1) Except in a case falling within paragraph 9 above, so far as it relates to the old asset and the new asset, the relevant transaction shall be treated for the purposes of the principal Act as not involving any disposal of the old asset but—
- (a) there shall be calculated the chargeable gain or allowable loss that would have accrued if, at the time of the relevant transaction, the old asset had been disposed of for a consideration equal to its market value immediately before that transaction; and
  - (b) subject to paragraph 11 below, the whole or a corresponding part of the chargeable gain or allowable loss mentioned in paragraph (a) above shall be deemed to accrue on a subsequent disposal of the whole or part of the new asset (in addition to any gain or loss that actually accrues on that disposal); and
  - (c) [<sup>F72</sup>on that subsequent disposal section 67 of the principal Act] shall have effect only in relation to any gain or loss that actually accrues and not in relation to any gain or loss which is deemed to accrue by virtue of paragraph (b) above.
- (2) Paragraphs (b) and (c) of sub-paragraph (1) above shall not apply to any disposal falling within the provisions of—
- (a) section 44(1) of the principal Act (disposals between husband and wife); or
  - (b) section 49(4) of that Act (disposals by personal representatives to legatees); or
  - [<sup>F73</sup>(bb) section 267 of the Taxes Act (company reconstructions and amalgamations); or]
  - [<sup>F74</sup>(bc) section 269A of the Taxes Act (transfer of United Kingdom trade between companies of different member States); or]
  - (c) section 273(1) [<sup>F75</sup>or 273A] of the Taxes Act (disposals within a group of companies);
- but a person who has acquired the new asset on a disposal falling within those provisions (and without there having been a previous disposal [<sup>F73</sup>not] falling within those provisions or a devolution on death) shall be treated for the purposes of paragraphs (b) and (c) of sub-paragraph (1) above as if the new asset had been acquired by him at the same time and for the same consideration as, having regard to paragraph 8 above, it was acquired by the person making the disposal.

### Textual Amendments

**F72** Words substituted by Finance Act 1985 s. 67(2)(c)

**F73** Sch. 13 para. 10(bb) and word inserted by Finance Act 1989 s. 139(1)(6)

**F74** Para. 10(bc) inserted (retrospective to 1.1.1992) by Finance (No. 2) Act 1992 (c. 48), s. 49(5)(10).

**F75** Words inserted by Finance Act 1990 s. 70(6)

- 11 (1) In any case where—



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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- (a) on the calculation under paragraph 10(1)(a) above, a chargeable gain would have accrued, and
- (b) the consideration for the old asset includes such a sum of money as is referred to in paragraph 8(3) above,

then, subject to sub-paragraph (2) below, the proportion of that chargeable gain which that sum of money bears to the market value of the old asset immediately before the relevant transaction shall be deemed to accrue at the time of that transaction.

- (2) If the inspector is satisfied that the sum of money referred to in sub-paragraph (1)(b) above is small, as compared with the market value of the old asset immediately before the relevant transaction, and so directs, sub-paragraph (1) above shall not apply.
- (3) In a case where sub-paragraph (1) above applies, the chargeable gain which, apart from this paragraph, would by virtue of paragraph 10(1)(b) above be deemed to accrue on a subsequent disposal of the whole or part of the new asset shall be reduced or, as the case may be, extinguished by deducting therefrom the amount of the chargeable gain which, by virtue of sub-paragraph (1) above, is deemed to accrue at the time of the relevant transaction.

[<sup>F76</sup>12 (1) This paragraph applies in a case where—

- (a) the new asset mentioned in paragraph 10 above is a qualifying corporate bond in respect of which an allowable loss is treated as accruing under section 136A(2) of the principal Act, and
- (b) the loss is treated as accruing at a time falling after the relevant transaction but before any actual disposal of the new asset subsequent to the relevant transaction.

- (2) For the purposes of paragraph 10 above, a subsequent disposal of the new asset shall be treated as occurring at (and only at) the time the loss is treated as accruing.]

#### Textual Amendments

**F76** Sch. 13 para. 12 substituted by Finance Act 1990 s. 85

## BENEFICIARY'S LIABILITY FOR TAX ON GAINS OF NON-RESIDENT TRUSTEES

### *Interpretation*

1 (1) In this Schedule—

“attributed gain”, in relation to the beneficiary, means the chargeable gain which, as mentioned in paragraph (b) of subsection (1) of the principal section, is treated as accruing to him;

“the beneficiary” means the beneficiary referred to in that paragraph and paragraph (c) of that subsection;

“claim” means a claim under paragraph 2(1) below;

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

“close relative”, in relation to any person, means his spouse or a child or remoter descendant of his;

“ineligible gain” shall be construed in accordance with paragraph 2(3) below;

“offshore income gain” has the same meaning as in Chapter [F77V of Part XVII of the Taxes Act 1988] of this Act;

“the principal Act” means the Capital Gains Tax Act 1979;

“the principal section” means section 70 of this Act;

“related settlement” shall be construed in accordance with paragraph 5(6) below;

“relevant benefit” shall be construed in accordance with paragraph 5 below; and

“the relevant year of assessment”, in relation to an attributed gain, means the year of assessment in which the gain is treated as accruing to the beneficiary.

- (2) Subject to subsection (4) of the principal section, section 83 of the Finance Act 1981 (meaning of “capital payment” etc.) applies for the purposes of this Schedule as it applies for the purposes of sections 80 to 82 of that Act.
- (3) In any case where the beneficiary is a married woman, any reference in the following provisions of this Schedule to the payment of capital gains tax by the beneficiary shall be construed as including a reference to the payment by her husband of capital gains tax which, under subsection (1) of section 45 of the principal Act, is assessed and charged on him.

#### **Textual Amendments**

**F77** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), [Sch. 29 para. 32](#)

#### *Claims for postponement of tax*

- 2 (1) Subject to sub-paragraph (3) below, in a case falling within the principal section, the provisions of this Schedule have effect to determine whether, on a claim made to the Board, payment of any of the capital gains tax referable to an attributed gain may be postponed and, if so, to what extent and for how long.
- (2) A claim must be made before 1st July 1985 or, if it is later, the expiry of the period of thirty days beginning with the date of the issue of a notice of assessment requiring the payment of an amount of capital gains tax assessed, in whole or in part, by reason of an attributed gain to which the claim relates.
- (3) The provisions of this Schedule do not have effect to allow postponement of the payment of the capital gains tax referable to an attributed gain if the capital gains tax chargeable on the gain—
  - (a) has previously been postponed under section 17(4)(b) of the principal Act (pre-6th April 1965 settlements); or
  - (b) subject to sub-paragraph (4) below, carries interest, by virtue of section 88(1) of the Taxes Management Act 1970 (interest on tax recovered to make good

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tax lost due to fraud, wilful default or neglect), from the date on which the tax ought to have been paid until payment;

and an attributed gain falling within paragraph (a) or paragraph (b) above is in this Schedule referred to as an ineligible gain.

- (4) Sub-paragraph (3)(b) above does not apply where the tax carries interest by reason only of the neglect of any person and that neglect is remedied before 1st July 1985.
- (5) In relation to a claim, any reference in this Schedule to an attributed gain to which the claim relates is a reference to such a gain—
- (a) which is specified in the claim, and
  - (b) which is not an ineligible gain, and
  - (c) in respect of which the claim is not out of time by virtue of sub-paragraph (2) above,

and any reference to the settlement to which the claim relates is a reference to the settlement under which the beneficiary is a beneficiary and to the trustees of which accrued the chargeable gain which gives rise to the attributed gain or gains to which the claim relates.

- (6) In a case where a claim relates to attributed gains accruing to the beneficiary by virtue of more than one settlement, the provisions of this Schedule shall have effect as if there were separate claims, each relating to the attributed gain or gains accruing by virtue of a single settlement.
- (7) Without prejudice to the application of sub-paragraph (2) above in a case where the personal representatives of the beneficiary receive a notice of assessment requiring the payment by them of an amount of capital gains tax assessed, in whole or in part, by reason of an attributed gain, if—
- (a) before his death the beneficiary or, where paragraph 1(3) above applies, the beneficiary's husband received a notice of assessment requiring the payment by him of such an amount of capital gains tax, and
  - (b) at the time of his death the period within which he might make a claim in respect of any of the tax assessed by that notice had not expired,

a claim by his personal representatives relating to that tax may be made at any time before the expiry of the period of six months beginning on the date of the death of the beneficiary or, as the case may be, her husband (or, if it is later, before 1st July 1985).

- (8) In relation to any claim by the personal representatives of the beneficiary, references in this Schedule to the postponement of the payment of any tax shall be construed as references to the discharge of that tax and, accordingly, paragraphs 11 and 12 below do not apply where a claim is made by the personal representatives.

#### *Tax referable to attributed gains*

- 3 Any reference in this Schedule to the tax referable to an attributed gain is a reference to the amount determined by multiplying the total capital gains tax on chargeable gains accruing to the beneficiary in the relevant year of assessment by a fraction—
- (a) of which the numerator is the amount of the attributed gain; and
  - (b) the denominator is the total of the chargeable gains accruing to the beneficiary in the relevant year of assessment.

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

*Initial calculations relevant to tax which may be postponed*

- 4 (1) Where a claim is made, the determination referred to in paragraph 2(1) above shall, in the first instance, be made (in accordance with paragraph 6 below) by reference to—
- (a) the amount defined in sub-paragraph (4) below as the unpaid tax;
  - (b) the amount defined in sub-paragraph (5) below as the tax already paid; and
  - (c) the aggregate value of any relevant benefits which, by virtue of paragraph 5 below, fall to be taken into account in relation to the claim.
- (2) Subject to sub-paragraph (3) below, in this paragraph and paragraph 5 below “the base year” means the year of assessment which precedes the relevant year of assessment in relation to the attributed gain or, as the case may be, the earliest of the attributed gains to which the claim relates.
- (3) Where the relevant year of assessment referred to in sub-paragraph (2) above is the year 1965-66, the base year is also that year of assessment.
- (4) In relation to a claim, “the unpaid tax” means the amount of tax—
- (a) which is referable to the attributed gain (or attributed gains) to which the claim relates; and
  - (b) which remains unpaid at the date of the claim.
- (5) In relation to a claim, “the tax already paid” means the amount of tax—
- (a) which has been paid at the date of the claim, excluding any tax which was so paid, or is or was otherwise borne, by the trustees of the settlement to which the claim relates; and
  - (b) which is referable to any attributed gains—
    - (i) which have accrued to the beneficiary by virtue of the settlement to which the claim relates; and
    - (ii) for which the relevant year of assessment is, or is later than, the base year; and
    - (iii) which are not ineligible gains.

*Relevant benefits*

- 5 (1) The provisions of this paragraph have effect to determine what are the relevant benefits to be taken into account (as mentioned in paragraph 4(1)(c) above) in relation to a claim; and in the following provisions of this paragraph “the calculation period” means the period beginning at the beginning of the base year and ending on 9th March 1981.
- (2) Subject to sub-paragraph (3) below, if, under or by reference to the settlement to which the claim relates or a related settlement, the beneficiary received a capital payment from the trustees of the settlement—
- (a) at any time in the calculation period, or
  - (b) after the end of that period but before 6th April 1984, in so far as that payment represented a chargeable gain which, before 6th April 1981, accrued to the trustees of the settlement to which the claim relates,
- the amount of that capital payment is a relevant benefit.

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- (3) In any case where, apart from this sub-paragraph, sub-paragraph (2) above would bring into account, as a relevant benefit in relation to a claim, a capital payment received under or by reference to a related settlement, and either—
- (a) on a claim relating to the related settlement, the payment falls to be taken into account under this paragraph as a relevant benefit, or
  - (b) it appears to the Board to be likely that the payment will fall to be so taken into account on a claim relating to the related settlement,
- the payment shall not be taken into account as a relevant benefit in relation to the claim referred to in sub-paragraph (2) above except to the extent that it constitutes a surplus benefit by virtue of paragraph 6(5) below.
- (4) If, at any time in the period beginning at the beginning of the base year and ending at the beginning of the year of assessment in which the claim is made, the beneficiary disposed of his interest in the settlement to which the claim relates in circumstances such that, by virtue of section 58(1) of the principal Act, no chargeable gain could accrue on the disposal, then the amount or value of the consideration for the disposal is a relevant benefit.
- (5) Where the disposal referred to in sub-paragraph (4) above was made before 6th April 1984, the reference in that sub-paragraph to the consideration for the disposal shall be construed as a reference only to such consideration (if any) as was actually given for the disposal.
- (6) For the purposes of this Schedule, a settlement is a related settlement in relation to the settlement to which a claim relates if, by the exercise in the base year or later (whether before or after the making of the claim) of a power conferred by one of the settlements, or by the combination of such an exercise and any other transactions, property of any description forming part of the settled property of one of the settlements is at any time appointed to the other settlement or otherwise dealt with so as to increase the value of the settled property of the other settlement.

*The basic rules as to postponement*

- 6 (1) Unless on a claim the aggregate of—
- (a) the unpaid tax (as defined in paragraph 4(4) above), and
  - (b) the tax already paid (as defined in paragraph 4(5) above),
- exceeds 30 per cent. of the aggregate of the relevant benefits referred to in paragraph 4(1)(c) above, there is no postponement of the payment of any of the capital gains tax referable to the attributed gains to which the claim relates.
- (2) Subject to the following provisions of this Schedule, the amount of capital gains tax payment of which is, on a claim, postponed by virtue of this Schedule is whichever is the smaller of—
- (a) the unpaid tax; and
  - (b) the amount of the excess referred to in sub-paragraph (1) above;
- and, where the amount in paragraph (b) above is the smaller, payment of tax assessed for a later year shall be postponed in priority to payment of tax assessed for an earlier year.

*Status: Point in time view as at 01/01/1992.*

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- (3) Without prejudice to paragraph 2(8) above, if at any time after a claim is made the beneficiary dies, any tax the payment of which would, by virtue of this Schedule, still be postponed at the date of his death shall be discharged on that date.
- (4) Notwithstanding anything in Part IX of the Taxes Management Act 1970 (interest on overdue tax), where payment of an amount of capital gains tax is postponed by virtue of this Schedule none of that tax shall carry interest (or be taken to have carried interest) for any period before the time when the tax becomes payable in accordance with paragraph 11 below.
- (5) In any case where, by virtue of sub-paragraph (1) above, there is on a claim no postponement of the payment of capital gains tax, there shall be determined—
- (a) whether there would still be no postponement if there were left out of account all relevant benefits (if any) referable to capital payments received under or by reference to a related settlement, and
  - (b) if so, what is the excess of all the other relevant benefits over 3;FO' times the aggregate of the tax referred to in paragraphs (a) and (b) of sub-paragraph (1) above,
- and so much of those other relevant benefits as are referable to capital payments falling within sub-paragraph (2) of paragraph 5 above and equal (or do not exceed) that excess shall be regarded as a surplus benefit for the purposes of sub-paragraph (3) of that paragraph.

*Effect of subsequent capital payments received by the beneficiary*

- 7 (1) The provisions of this paragraph apply if—
- (a) on a claim there would, in accordance with paragraph 6(2) above, be an amount of capital gains tax payment of which is postponed by virtue of this Schedule; but
  - (b) before the beginning of the year of assessment in which the claim is made, the beneficiary has received from the trustees of the settlement to which the claim relates or a related settlement a capital payment which is not a relevant benefit and has not been brought into account under subsections (3) and (4) of section 80 of the Finance Act 1981 (new provisions as to gains of non-resident settlements) in determining whether chargeable gains or offshore income gains should be attributed to the beneficiary by reference to any trust gains for any previous year of assessment.
- (2) If the amount of capital gains tax referred to in paragraph (a) of sub-paragraph (1) above exceeds 30 per cent. of the aggregate of the amount of the capital payments which fall within paragraph (b) of that sub-paragraph, then, subject to paragraph 9 below, the amount of capital gains tax payment of which is postponed by virtue of this Schedule is an amount equal to that excess.
- (3) If the amount of capital gains tax referred to in paragraph (a) of sub-paragraph (1) above is less than or equal to 30 per cent. of the aggregate of the amount of the capital payments which fall within paragraph (b) of that sub-paragraph, then there is no postponement of the payment of any of that capital gains tax.
- (4) In any case where—

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- (a) the amount of capital gains tax referred to in sub-paragraph (1)(a) above equals or exceeds 30 per cent. of the aggregate of those capital payments falling within sub-paragraph (1)(b) above which the beneficiary has received from the trustees of the settlement to which the claim relates, and
- (b) apart from this paragraph, those capital payments would fall to be brought into account under subsections (3) and (4) of section 80 of the Finance Act 1981 (new provisions as to gains of non-resident settlements) in determining whether chargeable gains or offshore income gains should be attributed to the beneficiary by reference to any trust gains for the year of assessment in which the claim is made.

then, as respects that year of assessment and any subsequent year, those capital payments shall be left out of account for the purposes of the said subsections (3) and (4).

(5) If any case where—

- (a) the condition in sub-paragraph (4)(a) above is not fulfilled, but
- (b) the condition in sub-paragraph (4)(b) above is fulfilled,

then, as respects the year of assessment in which the claim is made and any subsequent year, so much of the capital payments referred to in sub-paragraph (4) above as is equal to 3½ times the amount of capital gains tax referred to in sub-paragraph (1)(a) above shall be left out of account for the purposes of subsections (3) and (4) of section 80 of the Finance Act 1981.

(6) Where, by virtue of sub-paragraph (4) or sub-paragraph (5) above, the whole or any part of a capital payment falls to be left out of account as mentioned in that sub-paragraph,—

- (a) the payment shall to the same extent be left out of account for the purposes of the application on any other occasion of any provision of paragraphs 7 to 12 of this Schedule; and
- (b) section [F78-740 of the Taxes Act 1988] (transfer of assets abroad: liability of non-transferors) shall have effect in relation to a benefit received by the beneficiary which, in whole or in part, consists of that payment as if, in the year of assessment in which the claim is made, chargeable gains equal to so much of that payment as falls to be so left out of account were, by reason of that payment, treated under section 80 of that Act as accruing to the beneficiary.

(7) Where any capital payments falling within sub-paragraph (1)(b) above which the beneficiary has received from the trustees of the settlement to which the claim relates are not such as are referred to in sub-paragraph (4)(b) above, sub-paragraph (6)(a) above shall apply to each of those payments in like manner as if it had been such a payment as is referred to in sub-paragraph (4)(b) above and the amount of it to be left out of account had been determined accordingly under sub-paragraph (4) or sub-paragraph (5) above.

#### Textual Amendments

**F78** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), [Sch. 29 para. 32](#)

*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- 8 (1) The provisions of this paragraph apply if, in a case where paragraph 7 above applies, the amount of capital gains tax referred to in sub-paragraph (1)(a) of that paragraph exceeds 30 per cent. of the aggregate of those capital payments falling within sub-paragraph (1)(b) of that paragraph which the beneficiary has received from the trustees of the settlement to which the claim relates.
- (2) In the following provisions of this paragraph—
- (a) the capital payments falling within sub-paragraph (1)(b) of paragraph 7 above which the beneficiary has received otherwise than from the trustees of the settlement to which the claim relates are referred to as “related payments”; and
  - (b) any of those related payments which, apart from this paragraph, would fall to be brought into account as mentioned in sub-paragraph (4)(b) of paragraph 7 above is referred to as a “related section 80 payment”.
- (3) If sub-paragraph (2) of paragraph 7 above applies, then—
- (a) as respects the year of assessment in which the claim is made and any subsequent year, any related section 80 payment shall be left out of account for the purposes of sub-paragraphs (3) and (4) of section 80 of the Finance Act 1981; and
  - (b) all the related payments shall be left out of account for the purposes of the application on any other occasion of any provision of paragraphs 7 to 12 of this Schedule.
- (4) If sub-paragraph (3) of paragraph 7 above applies, then—
- (a) as respects the year of assessment in which the claim is made and any subsequent year, so much of any related section 80 payment as is equal to  $\frac{3}{13}$  times the amount of capital gains tax released by that payment shall be left out of account for the purposes of subsections (3) and (4) of section 80 of the Finance Act 1981; and
  - (b) so much of each of the related payments as is equal to  $\frac{3}{13}$  times the amount of capital gains tax released by the payment shall be left out of account for the purposes mentioned in sub-paragraph (3)(b) above.
- (5) For the purposes of sub-paragraph (4) above, the amount of capital gains tax released by a related payment shall be determined by the formula—

$$(A - B) \times \frac{C}{D}$$

where—

“A” is the capital gains tax referred to in sub-paragraph (1)(a) of paragraph 7 above;

“B” is an amount equal to 30 per cent. of the aggregate of those capital payments falling within sub-paragraph (1)(b) of that paragraph which the beneficiary has received from the trustees of the settlement to which the claim relates;

“C” is the related payment in question; and



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“D” is the aggregate of all the related payments.

- (6) Where, by virtue of sub-paragraph (3)(a) or sub-paragraph (4)(a) above, the whole or any part of a related section 80 payment falls to be left out of account as mentioned in that sub-paragraph, section [F79 740 of the Taxes Act 1988] shall have effect in relation to the benefit received by the beneficiary which, in whole or in part, consists of that payment as if, in the year of assessment in which the claim is made, chargeable gains equal to so much of that payment as falls to be so left out of account were, by reason of that payment, treated under section 80 of that Act as accruing to the beneficiary.

#### Textual Amendments

F79 Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), [Sch. 29 para. 32](#)

#### *Effect of related benefits derived from payments received by close relatives of the beneficiary*

- 9 (1) The provisions of this paragraph apply if,—
- (a) on a claim, payment of an amount of capital gains tax determined in accordance with paragraph 6(2) or paragraph 7(2) above would, apart from this paragraph, be postponed by virtue of this Schedule; and
  - (b) as a result of a capital payment received by a close relative of the beneficiary, there is, in accordance with paragraph 10 below, a related benefit which falls to be taken into account in relation to the claim.
- (2) If the amount of capital gains tax referred to in sub-paragraph (1)(a) above exceeds 30 per cent. of the aggregate of the related benefits which fall to be taken into account in relation to the claim, then the amount of capital gains tax payment of which is postponed by virtue of this Schedule is an amount equal to that excess.
- (3) If the amount of capital gains tax referred to in sub-paragraph (1)(a) above is less than or equal to 30 per cent. of the aggregate of the related benefits which fall to be taken into account in relation to the claim, then there is no postponement of the payment of any of that capital gains tax.

#### *Related benefits*

- 10 (1) The provisions of this paragraph have effect to determine what are, in relation to a claim, the related benefits which are to be taken into account under paragraph 9 above.
- (2) If, on or after 6th April 1984 and before the beginning of the year of assessment in which the claim is made, a close relative of the beneficiary has received from the trustees of the settlement to which the claim relates or a related settlement a capital payment which has not been brought into account under subsections (3) and (4) of section 80 of the Finance Act 1981 in determining whether chargeable gains or offshore income gains should be attributed to the close relative by reference to any trust gains for any previous year of assessment, then, subject to sub-paragraphs (3) and (4) below, that capital payment is a related benefit which falls to be taken into account in relation to the claim.

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

- (3) A capital payment falling within sub-paragraph (2) above is not a related benefit which falls to be taken into account as mentioned in that sub-paragraph to the extent that it has already been taken into account on any previous operation of sub-paragraph (4) or sub-paragraph (5) of paragraph 7 above on the occasion of a claim in respect of which the close relative himself or a close relative of his or a person whose close relative he is was the beneficiary.
- (4) A capital payment falling within sub-paragraph (2) above is not a related benefit which falls to be taken into account as mentioned in that sub-paragraph if the Board so direct on the grounds that it appears likely that the payment will fall to be taken into account, either as giving rise to a relevant benefit or under paragraph 7 above, in relation to such a claim as is referred to in sub-paragraph (3) above.
- (5) Sub-paragraphs (3) to (6) of paragraph 8 above shall have effect for the purposes of this paragraph—
- (a) as if any reference to a provision of paragraph 7 above were a reference to the corresponding provision of paragraph 9 above; and
  - (b) as if any reference to a related payment were a reference to a related benefit which falls to be taken into account as mentioned in sub-paragraph (2) above; and
  - (c) as if any reference to a related section 80 payment were a reference to a related benefit which falls to be taken into account as mentioned in sub-paragraph (2) above and which, apart from this paragraph, would fall to be taken into account under sub-paragraphs (3) and (4) of section 80 of the Finance Act 1981 in determining whether chargeable gains or offshore income gains should be attributed to the close relative concerned by reference to any trust gains for the year of assessment in which is made the claim referred to in sub-paragraph (2) above; and
  - (d) as if "B" in the formula in sub-paragraph (5) were nil; and
  - (e) as if any reference in sub-paragraph (6) to the beneficiary were a reference to the close relative concerned.

*Time when postponed tax becomes payable*

- 11 (1) The provisions of this paragraph apply where, as a result of a claim, payment of an amount of capital gains tax, determined in accordance with paragraphs 6 to 9 above, is postponed by virtue of this Schedule; and, subject to sub-paragraph (6) below, any reference in the following provisions of this paragraph to postponed tax is a reference to tax the payment of which is so postponed.
- (2) Postponed tax shall become payable in accordance with sub-paragraph (5) below if, at any time in the year of assessment in which the claim is made or any later year, the beneficiary disposes of his interest in the settlement to which the claim relates in circumstances such that, by virtue of section 58(1) of the principal Act, no chargeable gain could accrue on the disposal; and in sub-paragraph (5) below "the relevant consideration" means the amount or value of the consideration for such a disposal.
- (3) Subject to paragraph 12 below, postponed tax shall become payable in accordance with sub-paragraph (5) below if, in the year of assessment in which the claim is made

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or any later year, the beneficiary or a close relative of his receives a capital payment from the trustees of the settlement to which the claim relates or a related settlement.

- (4) In the following provisions of this paragraph and paragraph 12 below, any reference to a material year of assessment is a reference to one in which the beneficiary disposes of his interest as mentioned in sub-paragraph (2) above or in which sub-paragraph (3) above applies.
- (5) For any material year of assessment, so much of the postponed tax as does not exceed 30 per cent. of the aggregate of—
  - (a) the relevant consideration in respect of any disposal in that year, and
  - (b) subject to paragraph 12 below, the capital payments received in that year as mentioned in sub-paragraph (3) above,shall become payable as if it were capital gains tax assessed in respect of gains accruing in that year.
- (6) If, for any material year of assessment, the amount of the postponed tax exceeds 30 per cent. of the aggregate referred to in sub-paragraph (5) above, only the excess shall continue after the end of that year to be postponed tax for the purposes of this paragraph, but without prejudice to the subsequent operation of this paragraph in relation to a later year of assessment which is a material year.
- (7) Where part, but not the whole, of any postponed tax becomes payable in accordance with sub-paragraph (5) above, tax assessed for an earlier year shall be regarded as becoming so payable before tax assessed for a later year.

#### *Balance of capital payments*

- 12 (1) If any capital payments received in any year of assessment as mentioned in paragraph 11(3) above fall to be brought into account for that year for the purposes of subsections (3) and (4) of section 80 of the Finance Act 1981, those capital payments shall be disregarded for the purposes of sub-paragraph (5) or, as the case may be, sub-paragraph (6) of paragraph 11 above except to the extent that the aggregate of those payments exceeds the chargeable gains and offshore income gains which in that year are treated under the said section 80 as accruing to the beneficiary or, as the case may be, the close relative; and any such excess is in the following provisions of this paragraph referred to as the balance of section 80 payments for that year.
- (2) Subject to the following provisions of this paragraph, as respects any year of assessment subsequent to a material year of assessment for which there is a balance of section 80 payments there shall be left out of account for the purposes of subsections (3) and (4) of section 80 of the Finance Act 1981 so much of the capital payments as made up that balance.
- (3) If paragraph 11(6) above did not apply for any material year of assessment for which there is a balance of section 80 payments then, as respects years of assessment subsequent to that year, sub-paragraph (2) above shall apply only to so much of the capital payments mentioned therein as is equal to  $\frac{3}{13}$  times the amount of postponed tax released by that balance.
- (4) For any material year of assessment, the amount of postponed tax released by a balance of section 80 payments for that year shall be determined by the formula:—

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$$(E - F) \times \frac{G}{H}$$

where

“E” is the postponed tax, within the meaning of paragraph 11 above;

“F” is an amount equal to 30 per cent. of any consideration for that year which falls within sub-paragraph (5)(a) of that paragraph;

“G” is the balance of the section 80 payments for that year; and

“H” is the aggregate of the capital payments (including that balance) taken into account under sub-paragraph (5)(b) of that paragraph for that year.

- (5) If, in a case where sub-paragraph (2) above applies in accordance with sub-paragraph (3) above, there were, for the material year of assessment concerned,—
- (a) a balance of section 80 payments derived from payments received by the beneficiary, and
  - (b) another such balance derived from payments by a close relative of his,
- sub-paragraph (2) above shall apply (in accordance with sub-paragraph (3) above) to the capital payments which made up the balance derived from payments received by the beneficiary in priority to capital payments which made up the other balance.
- (6) Subject to sub-paragraph (5) above, where there is more than one capital payment to which sub-paragraph (2) above applies, the proportion of each of them which is left out of account as mentioned in that sub-paragraph shall be the same.
- (7) Where, by virtue of the preceding provisions of this paragraph, the whole or any part of a capital payment falls to be left out of account as mentioned in sub-paragraph (2) above, section [F80740 of the Taxes Act 1988] shall have effect in relation to a benefit which is received by the beneficiary or, as the case may be, a close relative of his and which, in whole or in part, consists of that payment as if, in the material year of assessment concerned, chargeable gains equal to so much of that payment as falls to be so left out of account were, by reason of that payment, treated under section 80 of that Act as accruing to the beneficiary or, as the case may be, the close relative.

#### Textual Amendments

**F80** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), [Sch. 29 para. 32](#)

- 13 (1) Where, by virtue of sub-paragraph (2) of paragraph 12 above, the whole or any part of a capital payment falls to be left out of account as mentioned in that sub-paragraph, it shall to the same extent be left out of account for the purposes of the application on any other occasion of any provision of paragraphs 7 to 12 of this Schedule.
- (2) Where sub-paragraph (6) of paragraph 11 above applies for any material year of assessment, any capital payments which—
- (a) fall to be taken into account under sub-paragraph (5)(b) of that paragraph for that year, and

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- (b) are not such as to fall within paragraph 12(1) above,  
shall be left out of account for the purposes referred to in sub-paragraph (1) above.
- (3) Where sub-paragraph (6) of paragraph 11 above does not apply for any material year of assessment, so much of any capital payment falling within paragraphs (a) and (b) of sub-paragraph (2) above as is equal to 3;FO' times the amount of postponed tax released by that payment shall be left out of account for the purposes referred to in sub-paragraph (1) above.
- (4) The amount of postponed tax released by a capital payment shall be determined for the purposes of sub-paragraph (3) above by the formula in paragraph 12(4) above, except that, in applying that formula for those purposes, "G" shall be the amount of the capital payment in question.
- (5) In this paragraph, "material year of assessment" shall be construed in accordance with paragraph 11(4) above.

*Second and later claims*

- 14 (1) This paragraph applies where—
- (a) as a result of a claim (in this paragraph referred to as "the earlier claim"), payment of an amount of capital gains tax (in this paragraph referred to as "the original tax"), determined in accordance with paragraph 6 or paragraph 7 above, is or was postponed by virtue of this Schedule; and
  - (b) after the making of the earlier claim, another claim (in this paragraph referred to as "the later claim") is made in relation to an attributed gain to which the earlier claim did not relate; and
  - (c) the settlement to which the earlier and the later claims relate is the same.
- (2) If the year of assessment which is the relevant year of assessment in relation to any attributed gain to which the later claim relates is earlier than the earliest year of assessment which is the relevant year of assessment in relation to any attributed gain to which the earlier claim related, then,—
- (a) the earlier claim and the postponement resulting from it shall be set aside; and
  - (b) the provisions of this Schedule shall have effect as if (notwithstanding paragraph 2(2) above) the attributed gains to which the later claim relates included the attributed gains to which the earlier claim related.
- (3) Where sub-paragraph (2) above does not apply and, at the time the later claim is made, payment of any of the original tax remains postponed by virtue of this Schedule, then, subject to sub-paragraph (4) below,—
- (a) paragraphs 4 to 10 above shall not apply in relation to the later claim; and
  - (b) payment of the tax referable to the attributed gain or gains to which the later claim relates shall be postponed by virtue of this Schedule; and
  - (c) paragraphs 11 and 12 above shall apply as if the payment of that tax had been postponed as a result of the earlier claim and, accordingly, that tax shall be added to the original tax.
- (4) If, in a case where sub-paragraph (3) above applies, the relevant year of assessment in relation to an attributed gain (in this sub-paragraph referred to as "the later gain") to

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which the later claim relates is the same as the relevant year of assessment in relation to an attributed gain to which the earlier claim related,—

- (a) paragraph 3 above shall not apply in relation to the later gain; and
- (b) in relation to the later gain, the references in sub-paragraph (3) above to the tax referable to the gain shall be construed as references to the capital gains tax assessed by reason of the gain.

(5) Where sub-paragraph (2) above does not apply and, at the time the later claim is made, there is no longer any postponement of the payment of any of the original tax, then, in the application of the provisions of this Schedule in relation to the later claim, paragraph 4(2) above shall not apply and “the base year” for the purposes of paragraphs 4 and 5 above shall be that year of assessment which was the base year in relation to the earlier claim.

*Information*

- 15 (1) The Board may by notice in writing require any person to furnish them, within such time as they may direct, not being less than twenty-eight days, with such particulars as they think necessary for the purposes of section 70 of this Act and this Schedule.
- (2) Subsections (2) to [F81(6) of Section 745 of the Taxes Act 1988] shall have effect in relation to sub-paragraph (1) above as they have effect in relation to subsection (1) of that section; but, in the application of those subsections by virtue of this sub-paragraph, references to Chapter III of Part XVII of the Taxes Act shall be construed as references to section 70 of this Act and this Schedule.
- (3) In any case where—
- (a) a claim has been made, and
  - (b) as a result of the claim, payment of an amount of capital gains tax was postponed by virtue of this Schedule, and
  - (c) at a time when any of that tax remains unpaid, there is a disposal to which paragraph 11(2) above applies or the beneficiary or a close relative of his receives such a capital payment as is referred to in paragraph 11(3) above,
- then, not later than three months after the end of the year of assessment in which the disposal occurs or the payment is received, the beneficiary shall inform the Board of the disposal or receipt, as the case may be.
- (4) ..... F82

**Textual Amendments**

**F81** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), [Sch. 29 para. 32](#)

**F82** [Sch. 14 para. 15\(4\)](#) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), S. 844, [Sch. 31](#)

16 ..... F83

**Textual Amendments**

**F83** [Sch. 14 para. 16](#) repealed by [Inheritance Tax Act 1984 \(c. 51\)](#), s. 277, [Sch. 9](#) (and expressed to be repealed, in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289

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of the amending Act, by [Taxation of Chargeable Gains Act 1992 \(c. 12\), s. 290, Sch. 12](#) (with saving in [Sch. 11 para. 18\(b\)](#)) (and with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

F84F84 SCHEDULES  
15—20 U.K.

**Textual Amendments**

**F84** Schs. 15—20 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\), s. 844, Sch. 31](#)

F84

SCHEDULE 21 U.K.

1—17. F85

**Textual Amendments**

**F85** Sch. 21 paras. 1—17 repealed by [Inheritance Tax Act 1984 \(c. 51\), ss. 274, 277, Schs. 7, 9](#)

18, 19. F86

**Textual Amendments**

**F86** Sch. 21 paras. 18, 19 repealed by [Finance Act 1985 \(c. 54\), s. 98\(6\), Sch. 27 Pt. X Note 2](#)

20—26. F87

**Textual Amendments**

**F87** Sch. 21 paras. 20—26 repealed by [Inheritance Tax Act 1984 \(c. 51\), ss. 274, 277, Schs. 7, 9](#)

SCHEDULE 22 U.K.

Section 127.

SPECIAL AND GENERAL COMMISSIONERS

*Appointment of Special Commissioners*

1 For section 4 of the Taxes Management Act 1970 (appointment of Special Commissioners) there shall be substituted—

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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#### **“4 Special Commissioners.**

- (1) The Lord Chancellor shall, after consultation with the Lord Advocate, appoint such persons as he thinks fit as “Commissioners for the special purposes of the Income Tax Acts” (in the Taxes Acts referred to as “Special Commissioners”) and shall designate one of the Special Commissioners as the Presiding Special Commissioner.
- (2) No person shall be appointed under subsection (1) above unless he is a barrister, advocate or solicitor of not less than ten years’ standing.
- (3) If the Presiding Special Commissioner is temporarily absent or unable to act or there is a vacancy in his office, the Lord Chancellor may designate another Special Commissioner to act as deputy Presiding Special Commissioner and the Commissioner so designated shall, when so acting, have all the functions of the Presiding Special Commissioner.
- (4) The Lord Chancellor may, if he thinks fit, and after consultation with the Lord Advocate, remove a Special Commissioner from office on the grounds of incapacity or misbehaviour.
- (5) By virtue of their appointment the Special Commissioners shall have authority to execute such powers, and to perform such duties, as are assigned to them by any enactment.
- (6) Such sums shall be allowed to Special Commissioners in respect of salary and incidental expenses and such pensions (including allowances and gratuities) shall be paid to, or in respect of, them as the Lord Chancellor may, with the approval of the Treasury, determine.
- (7) Officers and staff may be appointed under section 27 of the Courts Act 1971 (court staff) for carrying out the administrative work of the Special Commissioners.

#### **4A Deputy Special Commissioners.**

- (1) If it appears to the Lord Chancellor expedient to do so in order to facilitate the performance of any functions of the Special Commissioners, he may, after consultation with the Lord Advocate, appoint a person to be a deputy Special Commissioner during such period or on such occasions as the Lord Chancellor thinks fit.
- (2) A person shall not be qualified for appointment as a deputy Special Commissioner unless he is qualified for appointment as a Special Commissioner.
- (3) A deputy Special Commissioner while acting under this section shall have all the jurisdiction and functions of a Special Commissioner and any reference to a Special Commissioner in the following provisions of this Act or in any other enactment or any instrument made under any enactment (whenever passed or made) shall include a reference to a deputy Special Commissioner.
- (4) The duty under section 6(1) below shall only apply to a deputy Special Commissioner on his first appointment to that office.



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- (5) Notwithstanding the expiry of any period for which a person is appointed under this section, he may continue to act under the appointment for the purpose of continuing to deal with any matter with which he was concerned during that period.
- (6) The Lord Chancellor may pay to any person appointed under this section such remuneration and allowances as he may, with the approval of the Treasury, determine.”

*Special Commissioners: quorum*

- 2 (1) Section 45 of the Act of 1970 (quorum of Special Commissioners) shall be amended as follows.
- (2) In subsection (1), for the word “may” there shall be substituted the words “ shall, except in any case where the Presiding Special Commissioner directs otherwise, ” and the words “or any two or more Special Commissioners” shall be omitted.
- (3) In subsection (3), after the word “brought” there shall be inserted the words “ , in accordance with a direction of the Presiding Special Commissioner ”.
- (4) Subsections (2) and (4) to (6) shall be omitted.

*Elections to bring appeals before Special Commissioners*

- 3 (1) In section 31 of the Act of 1970 (appeals against assessments) the following subsections shall be inserted after subsection (5)—
- “(5A) An election under subsection (4) above shall be disregarded if—
- (a) the appellant and the inspector or other officer of the Board agree in writing, at any time before the determination of the appeal, that it is to be disregarded; or
- (b) the General Commissioners have given a direction under subsection (5C) below and have not revoked it.
- (5B) At any time before the determination of an appeal in respect of which an election has been made under subsection (4) above, the inspector or other officer of the Board after giving notice to the appellant may refer the election to the General Commissioners.
- (5C) On any such reference the Commissioners shall, unless they are satisfied that the appellant has arguments to present or evidence to adduce on the merits of the appeal, direct that the election be disregarded.
- (5D) If, at any time after the giving of a direction under subsection (5C) above (but before the determination of the appeal) the General Commissioners are satisfied that the appellant has arguments to present or evidence to adduce on the merits of the appeal, they shall revoke the direction.
- (5E) Any decision to give a direction under subsection (5C) above or revoke such a direction under subsection (5D) above shall be final.”
- (2) In Schedule 2 to the Act of 1970 (appeals against decisions on claims), in paragraph 1, the following sub-paragraphs shall be inserted after sub-paragraph (1)—

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- “(1A) An election under sub-paragraph (1) above shall be disregarded if—
- (a) the appellant and the inspector or other officer of the Board agree in writing, at any time before the determination of the appeal, that it is to be disregarded; or
  - (b) the General Commissioners have given a direction under sub-paragraph (1C) below and have not revoked it.
- (1B) At any time before the determination of an appeal in respect of which an election has been made under sub-paragraph (1) above, the inspector or other officer of the Board after giving notice to the appellant may refer the election to the General Commissioners.
- (1C) On any such reference the Commissioners shall, unless they are satisfied that the appellant has arguments to present or evidence to adduce on the merits of the appeal, direct that the election be disregarded.
- (1D) If, at any time after the giving of a direction under sub-paragraph (1C) above (but before the determination of the appeal) the General Commissioners are satisfied that the appellant has arguments to present or evidence to adduce on the merits of the appeal, they shall revoke the direction.
- (1E) Any decision to give a direction under sub-paragraph (1C) or revoke such a direction under sub-paragraph (1D) above shall be final.”

*Procedural rules*

4 After section 57A of the Act of 1970 there shall be inserted the following section—

“**57B Commissioners: procedural rules.**

- (1) The Lord Chancellor may, with the consent of the Lord Advocate, make rules—
  - (a) as to the procedure of the Special Commissioners and the procedure in connection with the bringing of matters before them;
  - (b) as to the time within which matters may be brought before the Special Commissioners; and
  - (c) providing for appeals which have been heard by the Special Commissioners in the absence of the appellant to be reheard, in such circumstances and subject to such conditions, as the rules may prescribe.
- (2) Rules under this section may make such consequential provision (including the amendment of any enactment or instrument made under any enactment) as the Lord Chancellor considers necessary.
- (3) Rules under this section shall be made by statutory instrument subject to annulment in pursuance of a resolution of either House of Parliament.”

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*Transfer of appeals from General to Special Commissioners*

- 5 In section 44 of the Act of 1970 (jurisdiction of General Commissioners) the following subsection shall be inserted after subsection (3)—

“(3A) Where in any case (including one in which proceedings may be brought as mentioned in subsection (3) above)—

- (a) an appeal has been brought before the General Commissioners; and
- (b) those Commissioners consider that, because of the complexity of the appeal or the length of time likely to be required for hearing it, the appeal should be brought before the Special Commissioners;

the General Commissioners may, with the agreement of the Special Commissioners, and having considered any representations made to them by the parties, arrange for the transfer of the proceedings to the Special Commissioners.”.

*Fee for statement of case*

- 6 In section 56(3) of the Act of 1970 . . . <sup>F88</sup> (fee for statement of case for opinion of High Court) for “£1” there shall be substituted “ £25 ”.

**Textual Amendments**

**F88** Words repealed by [Inheritance Tax Act 1984 \(c. 51\)](#) s. 277, Sch. 9

*Statement of case from Special Commissioners to Court of Appeal*

- 7 In the Act of 1970, the following section shall be inserted after section 56 (statement of case for opinion of High Court)—

**“56A Statement of case: Special Commissioners to Court of Appeal.**

(1) The Lord Chancellor may by order provide that—

- (a) in such classes of appeal in England and Wales as may be prescribed by the order; and
- (b) subject to the consent of the parties and to such other conditions as may be so prescribed;

a case stated by the Special Commissioners under section 56 above, for the opinion of the High Court, shall be referred to the Court of Appeal.

(2) An order under this section—

- (a) may provide that section 56 above shall have effect, in relation to any appeal to which the order applies, with such modifications as may be specified in the order; and
- (b) shall be made by statutory instrument subject to annulment in pursuance of a resolution of either House of Parliament.”.

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*Saving*

- 8 Nothing in this Schedule shall affect the appointment of any person who, immediately before the passing of this Act, held office as a Special Commissioner.

SCHEDULE 23 **U.K.**

Section 128(6).

## REPEALS

PART I **U.K.**

## MADE-WINE

Chapter	Short title	Extent of repeal
1979 c. 4.	The Alcoholic Liquor Duties Act 1979.	Schedule 2.
1982 c. 39.	The Finance Act 1982.	Section 1(4). Schedule 2.
1983 c. 28.	The Finance Act 1983.	Section 1(4). Schedule 2.

PART II **U.K.**

## GAMING MACHINE LICENCE DUTY

Chapter	Short title	Extent of repeal
1981 c. 63.	The Betting and Gaming Duties Act 1981.	Section 24(1).  In Schedule 4, in paragraphs 6 and 8(2), the words "in respect of any premises" and in paragraph 10(3) the words from "except" to the end.
1982 c. 39.	The Finance Act 1982.	In Schedule 6, paragraphs 6 to 8 and 16.

These repeals do not affect licences granted for periods beginning before 1st October 1984.

PART III **U.K.**

## VALUE ADDED TAX

Chapter	Short title	Extent of repeal
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1983 c. 55.	The Value Added Tax Act 1983.	In section 16(5) the words “of a supply of goods or services outside the United Kingdom or” and “supply or”.  In Schedule 5, in Group 8, in Note (2), in paragraph (b), the words “or alteration” and paragraph (c).
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#### PART IV **U.K.**

##### CUSTOMS AND EXCISE: MISCELLANEOUS

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<b>Chapter</b>	<b>Short title</b>	<b>Extent of repeal</b>
1979 c. 58.	The Isle of Man Act 1979.	In Schedule 1, paragraph 25.
1982 c. 39.	The Finance Act 1982.	Section 2.
1983 c. 28.	The Finance Act 1983.	Section 2.
1983 c. 55.	The Value Added Tax Act 1983.	In section 24(3)(b) the figure “7”.

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#### PART V **U.K.**

##### INCOME TAX AND CORPORATION TAX: GENERAL

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<b>Chapter</b>	<b>Short title</b>	<b>Extent of repeal</b>
1970 c.10.	The Income and Corporation Taxes Act 1970.	Section 310(1), (2) and (4).  In section 343(1), in paragraph (a), the words from “which takes” to “this section” and the proviso.
1972 c.41.	The Finance Act 1972.	Section 96.  In Schedule 18, paragraph 2(1).
1979 c.30.	The Finance Act 1974.	Section 10(3).  In paragraph 14(1)(a) of Schedule 1, the words “employee-controlled company”, in both places.
1975 c.22.	The Oil Taxation Act 1975.	Section 17(3).
1980 c.48.	The Finance Act 1980.	Section 58.

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		In Schedule 10, in paragraph 13, the words “(not exceeding £50 monthly)”.
1982 c.39.	The Finance Act 1982.	Section 35(3). Section 40(4) and (5). In Section 72(7), the words “on or before 31st March 1987”.
1982 c. 50.	The Insurance Companies Act 1982.	In Schedule 5, paragraph 24.
1983 c.28.	The Finance Act 1983.	Section 20(4).

- 1 The repeals in section 310 of the Income and Corporation Taxes Act 1970 and Schedule 18 to the Finance Act 1972 do not have effect with respect to any financial year ending before 1st April 1986.
- 2 The repeals in section 343 of the Income and Corporation Taxes Act 1970 and section 58 of the Finance Act 1980 have effect from 6th April 1985.
- 3 The repeals in section 96 of the Finance Act 1972 and section 10(3) of the Finance Act 1974 do not have effect with respect to any financial year ending before 1st April 1985.
- 4 The repeals in Schedule 1 to the Finance Act 1974 shall have effect in relation to payments of interest made after the passing of this Act.
- 5 The repeal of section 17(3) of the Oil Taxation Act 1975 has effect with respect to any advance corporation tax which is, within the meaning of section 77 of this Act, advance corporation tax paid by the company in respect of distributions in an accounting period of the company ending on or after 1st April 1984.
- 6 The repeal in paragraph 13 of Schedule 10 to the Finance Act 1980 has effect from the day appointed under section 39(9) of this Act.
- 7 The repeal in section 40 of the Finance Act 1982 has effect in relation to any right to acquire shares which is obtained after 5th April 1984.
- 8 The repeal in section 20(4) of the Finance Act 1983 has effect in relation to payments made on or after 6th April 1984.

## PART VI U.K.

### INCOME TAX: THE ADDITIONAL RATE

Chapter	Short title	Extent of repeal
1970 c.10.	The Income and Corporation Taxes Act 1970.	In section 30(3), the words “or additional”.  In section 36(1), the words “or additional”.

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*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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1971 c.68.	The Finance Act 1971.	In section 38(2) the words from "and in determining" to "investment income". In sections 403(1), 424(c), 430(1), 457(1) and 458(1) the words "or additional". Section 32(3) and (4). Section 34(4). In Schedule 7, in paragraph 2(2), the words "or additional".
1972 c.41.	The Finance Act 1972.	In section 87(6), the words "or additional". In Schedule 16, in paragraph 5(6A), the words "or additional".
1973 c.51.	The Finance Act 1973.	In section 44, the words "or additional". In section 59(2), the words from "the additional rate" to "them and".
1974 c.30.	The Finance Act 1974.	Section 15. In section 16(1), the words following "subsection (2) below". In section 43(1), the words from "In this subsection" onwards. In Schedule 7, paragraph 1 and, in paragraph 9(5), the words from "and" onwards.
1975 c.7.	The Finance Act 1975.	In Schedule 2, in paragraph 19(1A) the words "or additional".
1980 c.48.	The Finance Act 1980.	In section 24(3), the words from "or over which" to "additional rate", the word "respectively", where it first occurs, and the words "and the investment income threshold".

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The repeal in subsection (6) of section 87 of the Finance Act 1972 does not have effect for the purpose of determining whether a person has paid tax in respect of excess liability, within

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the meaning of that subsection, for the year 1983-84 or any earlier year of assessment or the amount so paid.

## PART VII U.K.

### FOREIGN EARNINGS AND EMOLUMENTS

Chapter	Short title	Extent of repeal
1970 c. 10.	The Income and Corporation Taxes Act 1970.	In section 188(2), the words from "in respect of one-half" to "charged" and paragraph (a).  In Schedule 8, in paragraph 12, the words "(2) or".  In Part III of Schedule 12, in paragraph 2(3) the words "(3) and".
1974 c. 30.	The Finance Act 1974.	Section 23(3).  In Schedule 2, paragraph 3.
1975 c. 14.	The Social Security Act 1975.	In Schedule 2, in paragraph 3(2), paragraph (cc).
1975 c. 15.	The Social Security (Northern Ireland) Act 1975.	In Schedule 2, in paragraph 3(2), paragraph (cc).
1977 c. 36.	The Finance Act 1977.	In section 31(2), the words from the beginning to "emoluments); and".  In Schedule 7, paragraphs 2, 3, 4(3), (4) and 5, in paragraph 9 the words "or 2", and paragraph 10.
1978 c. 42.	The Finance Act 1978.	Section 27.  Schedule 4.

- 1 The repeals in subsection (2) of section 188 of, and in Schedule 8 to, the Taxes Act have effect where the relevant date (within the meaning of that section) falls after 13th March 1984 but subject to subsection (8) of section 30 of this Act.
- 2 The repeal of section 23(3) of the Finance Act 1974 and the repeal in Schedule 12 of the Taxes Act have effect in relation to the year 1985-86 and subsequent years of assessment but subject to subsection (4) of section 30 of this Act.
- 3 The repeal in Schedule 2 of the Finance Act 1974 has effect in relation to the year 1989-90 and subsequent years of assessment.
- 4 The repeals in the Acts of 1975, section 31(2) of, and Schedule 7 to, the Finance Act 1977 and the Finance Act 1978 have effect for the year 1985-86 and subsequent years of assessment.



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## PART VIII U.K.

### CAPITAL GAINS

Chapter	Short title	Extent of repeal
1979 c.14.	The Capital Gains Tax Act 1979.	Section 6.  Sections 8 and 9.  In section 29A, in subsection (2), the words "Except in the case specified in subsection (4) below" and, in paragraph (a), the words "or the corresponding disposal is made by an excluded person".  Section 32(5) and (6).  In sections 137(4)(aa) and 138(1)(aa), the words "to buy or sell shares in a company"  Section 148.
1980 c.48.	The Finance Act 1980.	Section 82.
1982 c.39.	The Finance Act 1982.	Section 85.

- 1 The repeal of sections 6, 8, 9 and 148 of the Capital Gains Tax Act 1979 and of section 82 of the Finance Act 1980 and section 85 of the Finance Act 1982 has effect with respect to disposals on or after 6th April 1984.
- 2 The repeals in section 29A of the Capital Gains Tax Act 1979 have effect in relation to disposals and acquisitions on or after 6th April 1983.
- 3 The repeals in section 32 of that Act have effect where the disposal by the person who is neither resident nor ordinarily resident in the United Kingdom is made on or after 6th April 1985.
- 4 The repeals in sections 137(4)(aa) and 138(1)(aa) of that Act have effect in relation to any abandonment or other disposal on or after 6th April 1984.

## PART IX U.K.

### CAPITAL TRANSFER TAX

Chapter	Short title	Extent of repeal
1975 c. 7.	The Finance Act 1975.	In section 26(2), the words from the beginning to "respectively, and".

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		In section 51(1), the definition of "enactment".
		Section 51(3).
		In Schedule 4, in paragraph 19(4), the words "to any person" and the words "of that person".
		In Schedule 4, paragraph 44.
1976 c. 40.	The Finance Act 1976.	In section 76(3)(b), the words from "or the value" onwards.
		Section 105(3) and (4).
		Section 114(8).
		In Schedule 11, paragraph 2.
1982 c. 39.	The Finance Act 1982.	In section 94(6), the words from "and, in" onwards.
		In Schedule 17, paragraphs 9, 18 and 28.

The repeal of section 114(8) of the Finance Act 1976 has effect as from 1st April 1983.

## PART X U.K.

### STAMP DUTY

Chapter	Short title	Extent of repeal
1891 c. 39.	The Stamp Act 1891.	In section 75(1), the words "not exceeding thirty-five years".
1963 c. 25.	The Finance Act 1963.	In Schedule 11, Part I.
1974 c. 30.	The Finance Act 1974.	In Schedule 11, in Part I, paragraphs 3 and 4, in Part II, paragraphs 13 and 14 and Part III
1980 c. 48.	The Finance Act 1980.	Section 95(1).
1982 c. 39.	The Finance Act 1982.	Section 128(1)

## PART XI U.K.

### NATIONAL INSURANCE SURCHARGE

Chapter	Short title	Extent of repeal
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*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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1976 c. 85.	The National Insurance Surcharge Act 1976.	The whole Act.
1977 c. 36.	The Finance Act 1977.	Section 57.
1978 c. 42.	The Finance Act 1978.	Section 75
1980 c. 48.	The Finance Act 1980.	In section 118(4), the words from “and section 57” to “surcharge)”.
1982 c. 39.	The Finance Act 1982.	Section 143.
1982 c. 55.	The National Insurance Surcharge Act 1982.	The whole Act.
1983 c. 28.	The Finance Act 1983.	Section 42.  In section 46(4), the words from “and section 57” to “surcharge)”.

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These repeals have effect with respect to earnings paid on or after 6th April 1985.

## PART XII U.K.

### DEVELOPMENT LAND TAX

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<b>Chapter</b>	<b>Short title</b>	<b>Extent of repeal</b>
1976 c. 24.	The Development Land Tax Acxt 1976.	In section 19A(1), the words “and before 1st April 1984”.  In section 26, subsection (2) and, in subsection (3), the words “or subsection (2)”.  In section 40, in subsection (1), the words “which, at that time, is development land” and subsection (8).  In section 47(1A), the words “are begun on or before 31st December 1984 and”.  In Schedule 8, in paragraph 45(1), (3), (4), (5) and (7)(b), the words “or half-yearly”.

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*Status: Point in time view as at 01/01/1992.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)*

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### PART XIII U.K.

#### SPECIAL AND GENERAL COMMISSIONERS

Chapter	Short title	Extent of repeal
1970 c.9.	The Taxes Management Act 1970.	In section 45, in subsection (1) the words "or any two or more Special Commissioners", and subsections (2), (4), (5) and (6).  In section 55(11) the words from the beginning to "and".

### PART XIV U.K.

#### MISCELLANEOUS

Chapter	Short title	Extent of repeal
1968 c. 13.	The National Loans Act 1968.	In section 3(5), the words from "and" to "future Act".
1972 c. 41.	The Finance Act 1972.	Section 132.
1975 c. 7.	The Finance Act 1975.	Section 55.
1975 c. 22.	The Oil Taxation Act 1975.	In section 3(4), the word "or" at the end of paragraph (d).
1978 c. 42.	The Finance Act 1978	Section 78.
1982 c. 39.	The Finance Act 1982.	Section 154.

**Status:**

Point in time view as at 01/01/1992.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1984.