



# Finance Act 1986

## 1986 CHAPTER 41

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. [25th July 1986]

<sup>xix2</sup>Most Gracious Sovereign, WE, Your Majesty's most dutiful and loyal subjects, the Commons of the United Kingdom in Parliament assembled, towards raising the necessary supplies to defray Your Majesty's public expenses, and making an addition to the public revenue, have freely and voluntarily resolved to give and grant unto your Majesty the several duties hereinafter mentioned; and do therefore most humbly beseech Your Majesty that it may be enacted, and be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

### Editorial Information

- X1** The following sections and Schedules are from the following SIF groups: ss. 6, 7, 114(1)(b), Schs. 4, 23 Pt. III (SIF group 12); ss. 100–107, 114(1)(5)(6), Schs. 19, 20, 23 Pt. X (SIF group 65); ss. 1, 2, 4, 5, 8, 114(1)(6), Schs. 3, 5, 23 Pts. I, IV (SIF group 40(1)); ss. 9–15, 114(1), Sch. 6 (SIF group 40(2)); ss. 16–57, 61&–63, 108–110, 114(1)(2)(3)(6), Schs. 7–18, 21, 23 Pts. V, VI, VIII (SIF group 63(1)); ss. 58–60, 114(1)(2)(3)(6), Sch. 23 Pt. VIII (SIF group 63(2)); ss. 111, 114(1)(6), Schs. 22, 23 Pt. XI (SIF group 96); ss. 112, 114(1) (SIF group 99(3)); ss. 113, 114(1) (SIF group 99(7)); ss. 3, 114(1)(6), Schs. 1, 2, 23 Pt. II (SIF group 107); ss. 64–99, 114(1)(4)(6), Sch. 23 Pt. IX (SIF group 114).
- 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 applied (with modifications) (8.2.2011) by [The Investment Bank Special Administration Regulations 2011 \(S.I. 2011/245\)](#), reg. 1, [Sch. 6 Pt. 1](#) (with reg. 27(a))
- C2** Act applied (with modifications) (8.7.2021) by [The Payment and Electronic Money Institution Insolvency Regulations 2021 \(S.I. 2021/716\)](#), reg. 2, Sch. 3 paras. 2, 3 (with reg. 5) (as amended (4.1.2024) by [S.I. 2023/1399](#), regs. 1(2), 4, 21(4))

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**Changes to legislation:** Finance Act 1986, Introductory Text is up to date with all changes known to be in force on or before 19 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

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### **Commencement Information**

- II** 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.

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