



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART IV

PROVISIONS RELATING TO THE SCHEDULE D CHARGE

CHAPTER V

COMPUTATIONAL PROVISIONS

Deductions

74 General rules as to deductions not allowable.

F1

Textual Amendments

F1 S. 74 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), Sch. 1 para. 26, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

75 Expenses of management: companies with investment business

F2

Textual Amendments

F2 S. 75 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), Sch. 1 para. 27, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

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[^{F3}75A Accounting period to which expenses of management are referable

^{F4}

Textual Amendments

- F3** S. 75A inserted (with effect in accordance with ss. 42, 43 of the amending Act) by [Finance Act 2004 \(c. 12\), s. 39](#)
- F4** S. 75A repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 28, Sch. 3 Pt. 1 \(with Sch. 2 Pts. 1, 2\)](#)

[^{F5}75B Amounts reversing expenses of management deducted: charge to tax

^{F6}

Textual Amendments

- F5** S. 75B inserted (22.7.2004) by [Finance Act 2004 \(c. 12\), s. 45\(1\) \(with s. 45\(2\)\(3\)\)](#)
- F6** S. 75B repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 29, Sch. 3 Pt. 1 \(with Sch. 2 Pts. 1, 2\)](#)

76 Expenses of insurance companies

^{F7}

Textual Amendments

- F7** S. 76 omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\), Sch. 16 para. 2 \(with Sch. 17\)](#)

[^{F8}Payments for restrictive undertakings

Textual Amendments

- F8** S. 76ZA and cross-heading inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 31 \(with Sch. 2 Pts. 1, 2\)](#)

76ZA Payments for restrictive undertakings

^{F9}

Textual Amendments

- F9** S. 76ZA omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\), Sch. 16 para. 3 \(with Sch. 17\)](#)

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[^{F10}Seconded employees

Textual Amendments

- F10** S. 76ZB and cross-heading inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 32 (with Sch. 2 Pts. 1, 2)

76ZB Employees seconded to charities and educational establishments

^{F11}

Textual Amendments

- F11** S. 76ZB omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 4 (with Sch. 17)

[^{F12}Counselling and retraining expenses

Textual Amendments

- F12** S. 76ZC and cross-heading inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 33 (with Sch. 2 Pts. 1, 2)

76ZC Counselling and other outplacement services

^{F13}

Textual Amendments

- F13** Ss. 76ZC-76ZE omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 5 (with Sch. 17)

[^{F14}Retraining courses

^{F15}

Textual Amendments

- F14** S. 76ZD inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 34 (with Sch. 2 Pts. 1, 2)
- F15** Ss. 76ZC-76ZE omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 5 (with Sch. 17)

[^{F16}Retraining courses: recovery of tax

^{F17}

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Textual Amendments

- F16** S. 76ZE inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 35** (with Sch. 2 Pts. 1, 2)
- F17** Ss. 76ZC-76ZE omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 5** (with Sch. 17)

[^{F18}Redundancy payments etc

Textual Amendments

- F18** S. 76ZF and cross-heading inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 36** (with Sch. 2 Pts. 1, 2)

76ZF Redundancy payments and approved contractual payments

F19

Textual Amendments

- F19** Ss. 76ZF-76ZJ omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 6** (with Sch. 17)

^{F20}76ZG Payments in respect of employment wholly in employer's business

F21

Textual Amendments

- F20** S. 76ZG inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 37** (with Sch. 2 Pts. 1, 2)
- F21** Ss. 76ZF-76ZJ omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 6** (with Sch. 17)

^{F22}76ZH Payments in respect of employment in more than one capacity

F23

Textual Amendments

- F22** S. 76ZH inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 38** (with Sch. 2 Pts. 1, 2)
- F23** Ss. 76ZF-76ZJ omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 6** (with Sch. 17)

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[^{F24}**76ZI** ^{F25}]

Textual Amendments

- F24** S. 76ZI inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 39** (with Sch. 2 Pts. 1, 2)
- F25** Ss. 76ZF-76ZJ omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 6** (with Sch. 17)

[^{F26}**76ZJ** ^{F27}]]

Textual Amendments

- F26** S. 76ZJ inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 40** (with Sch. 2 Pts. 1, 2)
- F27** Ss. 76ZF-76ZJ omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 6** (with Sch. 17)

[^{F28}Contributions to local enterprise organisations or urban regeneration companies

Textual Amendments

- F28** S. 76ZK and cross-heading inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 41** (with Sch. 2 Pts. 1, 2)

76ZK Contributions to local enterprise organisations or urban regeneration companies
^{F29}]

Textual Amendments

- F29** S. 76ZK omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 7** (with Sch. 17)

[^{F30}Unpaid remuneration

Textual Amendments

- F30** S. 76ZL and cross-heading inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 42** (with Sch. 2 Pts. 1, 2)

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76ZL Unpaid remuneration

- (1) This section applies if—
 - (a) an amount is charged in respect of employees' remuneration in the accounts for a period of a company to which section 76 applies,
 - (b) the amount would apart from this section be brought into account under section 76 as expenses payable, and
 - (c) the remuneration is not paid before the end of the period of 9 months immediately following the end of the period of account.
- (2) If the remuneration is paid after the end of that period of 9 months, the amount is brought into account for the period of account in which it is paid.
- (3) But—
 - (a) subsection (2) is subject to section 86 of FA 1989 (spreading of relief for acquisition expenses), and
 - (b) in interpreting that section the remuneration is treated as expenses payable which fall to be included at Step 1 in section 76(7) for the period of account in which the remuneration is paid.
- (4) The amount is not brought into account under section 76 as expenses payable if it is not paid.

[^{F31}76ZM Unpaid remuneration: supplementary]

- (1) For the purposes of section 76ZL an amount charged in the accounts in respect of employees' remuneration includes an amount for which provision is made in the accounts with a view to its becoming employees' remuneration.
- (2) For the purposes of section 76ZL it does not matter whether an amount is charged for—
 - (a) particular employments, or
 - (b) employments generally.
- (3) If the profits of the company are calculated before the end of the 9 month period mentioned in section 76ZL(1)(c)—
 - (a) it must be assumed, in making the calculation, that any remuneration which is unpaid when the calculation is made will not be paid before the end of that period, but
 - (b) if the remuneration is subsequently paid before the end of that period, nothing in this subsection prevents the calculation being revised and any tax return being amended accordingly.
- (4) For the purposes of this section and section 76ZL remuneration is paid when it—
 - (a) is treated as received by an employee for the purposes of ITEPA 2003 by section 18 or 19 of that Act (receipt of money and non-money earnings), or
 - (b) would be so treated if it were not exempt income.
- (5) In this section and section 76ZL—

“employee” includes an office-holder and “employment” therefore includes an office, and

“remuneration” means an amount which is or is treated as earnings for the purposes of Parts 2 to 7 of ITEPA 2003.]

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Textual Amendments

- F31** S. 76ZM inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 43** (with Sch. 2 Pts. 1, 2)

[^{F32}Car or motor cycle hire]

Textual Amendments

- F32** S. 76ZN and cross-heading inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 44** (with Sch. 2 Pts. 1, 2)

[^{F33}76ZNCar or motor cycle hire

F34

Textual Amendments

- F33** S. 76ZN and cross-heading inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 44** (with Sch. 2 Pts. 1, 2)
- F34** S. 76ZN omitted (with effect in accordance with s. 148(1) of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 9** (with Sch. 17)

[^{F35}76ZO Hiring cars (but not motor cycles) with low CO₂ emissions before 1 April 2013

F36

Textual Amendments

- F35** S. 76ZO inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 45** (with Sch. 2 Pts. 1, 2)
- F36** S. 76ZO omitted (with effect in accordance with Sch. 11 paras. 65-67 of the repealing Act) by virtue of Finance Act 2009 (c. 10), **Sch. 11 para. 61**

[^{F37}76A Levies and repayments under the Financial Services and Markets Act 2000.

F38

Textual Amendments

- F37** Ss. 76A, 76B inserted (1.12.2001) by Financial Services and Markets Act 2000 (c. 8), **ss. 411(2), 431(2)**; S.I. 2001/3538, **art. 2(1)**
- F38** S. 76A repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 46, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

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[^{F39}76B Levies and repayments under the Financial Services and Markets Act 2000: investment companies.

F40

Textual Amendments

F39 Ss. 76A, 76B inserted (1.12.2001) by [Financial Services and Markets Act 2000 \(c. 8\)](#), **ss. 411(2), 431(2)**; S.I. 2001/3538, **art. 2(1)**

F40 S. 76B repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), Sch. 1 para. 47, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

77 Incidental costs of obtaining loan finance.

F41

Textual Amendments

F41 S. 77 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 47, **Sch. 3** (with Sch. 2)

78 Discounted bills of exchange.

F42

Textual Amendments

F42 S. 78 repealed with saving (with effect in accordance with s. 105(1) of the repealing Act) by [Finance Act 1996 \(c. 8\)](#), Sch. 14 para. 10, **Sch. 41 Pt. 5(3)**, Note (with Sch. 15)

79 Contributions to local enterprise agencies.

F43

Textual Amendments

F43 S. 79 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), Sch. 1 para. 48, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

[^{F44}79A Contributions to training and enterprise councils and local enterprise companies.

F45

Textual Amendments

F44 S. 79A inserted by [Finance Act 1990 \(c. 29\)](#), **s.76**

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F45 S. 79A repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 49, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

[^{F46}**79B Contributions to urban regeneration companies**

^{F47}

Textual Amendments

F46 S. 79B inserted (10.7.2003) by Finance Act 2003 (c. 14), s. **180(1)**

F47 S. 79B repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 50, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

80 Expenses connected with foreign trades etc.

^{F48}

Textual Amendments

F48 S. 80 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 51, **Sch. 3** (with Sch. 2)

81 Travel between trades etc.

^{F49}

Textual Amendments

F49 S. 81 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 52, **Sch. 3** (with Sch. 2)

82 Interest paid to non-residents.

^{F50}

Textual Amendments

F50 S. 82 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 53, **Sch. 3** (with Sch. 2)

[^{F51}**82A Expenditure on research and development.**

^{F52}

Textual Amendments

F51 Ss. 82A, 82B inserted (with effect in accordance with s. 68(2) of the amending Act) by Finance Act 2000 (c. 17), **Sch. 19 para. 5(1)** (with Sch. 19 para. 5(2)(3))

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F52 S. 82A repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 51, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

[^{F53}82B Payments to research associations, universities etc.

F54

Textual Amendments

F53 Ss. 82A, 82B inserted (with effect in accordance with s. 68(2) of the amending Act) by Finance Act 2000 (c. 17), **Sch. 19 para. 5(1)** (with Sch. 19 para. 5(2)(3))

F54 S. 82B repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 52, **Sch. 3 Pt. 1** (with Sch. 2 Pt. 12)

83 Patent fees etc. and expenses.

F55

Textual Amendments

F55 S. 83 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 53, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

[^{F56}83A Gifts in kind to charities etc.

F57

Textual Amendments

F56 S. 83A inserted (with effect in accordance with s. 55(3) of the amending Act) by Finance Act 1999 (c. 16), **s. 55(1)**

F57 S. 83A repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 54, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

84 Gifts to educational establishments.

F58

Textual Amendments

F58 S. 84 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 55, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

[^{F59}84A Costs of establishing share option or profit sharing schemes: relief.

F60

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Textual Amendments

- F59** S. 84A inserted by [Finance Act 1991 \(c. 31\), s. 42](#)
- F60** S. 84A repealed (1.4.2010 with effect in accordance with s. 381(1) of the repealing Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), Sch. 7 para. 26, Sch. 10 Pt. 12](#) (with Sch. 9)

85 Payments to trustees of approved profit sharing schemes.

F61

Textual Amendments

- F61** S. 85 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 57, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

[^{F62}**85A Costs of establishing employee share ownership trusts: relief.**

F63]

Textual Amendments

- F62** S. 85A inserted by [Finance Act 1991 \(c. 31\), s. 43](#)
- F63** S. 85A repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 58, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

[^{F64}**85B Approved share incentive plans**

F65]

Textual Amendments

- F64** S. 85B inserted (6.4.2003 with effect in accordance with s. 723(1) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 12](#) (with Sch. 7)
- F65** S. 85B repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 59, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

86 Employees seconded to charities and educational establishments.

F66

Textual Amendments

- F66** S. 86 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 60, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

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[^{F67}86A Charitable donations: contributions to agent's expenses.

^{F68}

Textual Amendments

F67 S. 86A inserted (27.7.1993) by [Finance Act 1993 \(c. 34\)](#), [s. 69](#)

F68 S. 86A repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 61](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

87 Taxable premiums etc.

^{F69}

Textual Amendments

F69 S. 87 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 62](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

[^{F70}87A Section 87(2) and (3) and reductions in receipts under ITTOIA 2005

^{F71}

Textual Amendments

F70 S. 87A inserted (6.4.2005 with effect in accordance with s. 883(1) of the amending Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 63](#) (with [Sch. 2](#))

F71 S. 87A repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 62](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

88 Payments to Export Credit Guarantee Department.

^{F72}

Textual Amendments

F72 S. 88 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 63](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

[^{F73}88A Debts of overseas governments etc.

^{F74}

Textual Amendments

F73 Ss. 88A-88C inserted by [Finance Act 1990 \(c. 29\)](#), [s. 74](#)

F74 Ss. 88A-88C repealed (with effect in accordance with s. 105(1) of the repealing Act) by [Finance Act 1996 \(c. 8\)](#), [Sch. 41 Pt. 5\(3\)](#), Note (with [Sch. 15](#))

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[^{F75}**88B Section 88A debts: restriction on deductions under section 74(j).**

^{F76}

Textual Amendments

- F75** Ss. 88A-88C inserted by [Finance Act 1990 \(c. 29\), s. 74](#)
F76 Ss. 88A-88C repealed (with effect in accordance with s. 105(1) of the repealing Act) by [Finance Act 1996 \(c. 8\), Sch. 41 Pt. 5\(3\)](#), Note (with Sch. 15)

[^{F77}**88C Section 88A debts: restriction on other deductions.**

^{F78}

Textual Amendments

- F77** Ss. 88A-88C inserted by [Finance Act 1990 \(c. 29\), s. 74](#)
F78 Ss. 88A-88C repealed (with effect in accordance with s. 105(1) of the repealing Act) by [Finance Act 1996 \(c. 8\), Sch. 41 Pt. 5\(3\)](#), Note (with Sch. 15)

[^{F79}**88D Restriction of deductions in respect of certain debts**

^{F80}

Textual Amendments

- F79** S. 88D inserted (with effect in accordance with s. 80(3)(4) of the amending Act) by [Finance Act 2005 \(c. 7\), Sch. 4 para. 2](#)
F80 S. 88D repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 64, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

89 Debts proving to be irrecoverable after discontinuance etc

^{F81}

Textual Amendments

- F81** S. 89 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 65, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

90 Additional payments to redundant employees.

^{F82}

Textual Amendments

- F82** S. 90 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 66, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

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91 Cemeteries.

F83

Textual Amendments

F83 S. 91 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 67, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

[^{F84}91A Waste disposal: restoration payments.

F85

Textual Amendments

F84 Ss. 91A, 91B inserted by Finance Act 1990 (c. 29), s. 78

F85 S. 91A repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 68, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

[^{F86}91B Waste disposal: preparation expenditure.

F87

Textual Amendments

F86 Ss. 91A, 91B inserted by Finance Act 1990 (c. 29), s. 78

F87 S. 91B repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 69, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

[^{F88}91BA Waste disposal: entitlement of successor to allowances.

F89

Textual Amendments

F88 S. 91BA inserted (28.7.2000) by Finance Act 2000 (c. 17), s. 89

F89 S. 91BA repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 69, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

[^{F90}91C Mineral exploration and access.

F91

Textual Amendments

F90 S. 91C inserted (with application in accordance with s. 66(3)(4) of the amending Act) by Finance Act 1997 (c. 16), s. 66(1)

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F91 S. 91C repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 70, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

Treatment of regional development and other grants and debts released etc.

92 Regional development grants.

F92

Textual Amendments

F92 S. 92 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 71, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

93 Other grants under Industrial Development Act 1982 etc.

F93

Textual Amendments

F93 S. 93 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 72, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

94 Debts deducted and subsequently released.

F94

Textual Amendments

F94 S. 94 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 73, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

95 [^{F95}Taxation of dealers in respect of distributions etc.]

F96

Textual Amendments

F95 S. 95 sidenote substituted (with effect in accordance with s. 24(15) of the amending Act) by Finance (No. 2) Act 1997 (c. 58), s. 24(9)

F96 S. 95 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 74, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

[^{F97}95ZA] Taxation of UK distributions received by insurance companies

(1) If the total amount of relevant distributions received by a company in an accounting period exceeds £50,000, those distributions are to be taken into account in calculating

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for corporation tax purposes the profits of the company in that period (and accordingly [^{F98}[^{F99}section 130(2)] of CTA 2009] does not apply in relation to those distributions).

- (2) A company (“company A”) receives a “relevant distribution” if—
- (a) it receives a distribution made by a company ^{F100} . . . (“company B”),
 - (b) the value of the shares or stock in respect of which the distribution is made (“the holding”) is materially reduced by reason of the distribution,
 - (c) a profit on the sale of the holding (to anyone other than company B) would be taken into account in calculating company A's profits in respect of relevant insurance business, and
 - (d) either—
 - (i) the holding amounts to, or is an ingredient in a holding amounting to, 10% of all holdings of the same class in company B, or
 - (ii) the period between the acquisition by company A of the holding and that company first taking steps to dispose of the holding does not exceed 30 days.
- (3) In this section “relevant insurance business” means any kind of insurance business other than [^{F101}business in relation to which section 111 of the Finance Act 2012 applies].
- (4) Section 177(7) of TCGA 1992 (provision supplementing provision corresponding to subsection (2)(d)(i) above) applies for the purposes of subsection (2)(d)(i).
- (5) Section 731(4) below (interpretation of “taking steps to dispose of securities”) applies for the purposes of subsection (2)(d)(ii) as if the reference to the securities were to the holding.]

Textual Amendments

- F97** S. 95ZA inserted (with effect in accordance with Sch. 17 para. 16(2) of the amending Act) by Finance Act 2008 (c. 9), **Sch. 17 para. 16(1)**
- F98** Words in s. 95ZA(1) substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 75** (with Sch. 2 Pts. 1, 2)
- F99** Words in s. 95ZA(1) substituted (with effect in accordance with Sch. 14 para. 31 of the amending Act) by Finance Act 2009 (c. 10), **Sch. 14 para. 5(2)**
- F100** Words in s. 95ZA(2)(a) omitted (with effect in accordance with Sch. 14 para. 31 of the repealing Act) by virtue of Finance Act 2009 (c. 10), **Sch. 14 para. 5(3)**
- F101** Words in s. 95ZA(3) substituted (with effect in accordance with s. 148(1) of the amending Act) by Finance Act 2012 (c. 14), **Sch. 16 para. 10** (with Sch. 17)

Special provisions

[^{F102}95A Creative artists: relief for fluctuating profits

^{F103}]

Textual Amendments

- F102** S. 95A inserted (11.5.2001) by Finance Act 2001 (c. 9), **s. 71(1)**

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F103 S. 95A repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 75, Sch. 3](#) (with Sch. 2)

96 Farming and market gardening: relief for fluctuating profits.

F104

Textual Amendments

F104 S. 96 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 76, Sch. 3](#) (with Sch. 2)

97 Treatment of farm animals etc.

F105

Textual Amendments

F105 S. 97 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 76, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

[^{F106}98 Tied premises: receipts and expenses treated as those of trade.

F107]

Textual Amendments

F106 S. 98 substituted (17.3.1998) by [Finance Act 1998 \(c. 36\), s. 41\(1\)\(3\)](#) (with s. 41(4)-(7))

F107 S. 98 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 77, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

99 Dealers in land.

F108

Textual Amendments

F108 S. 99 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 78, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

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