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## SCHEDULES

### SCHEDULE 1 **U.K.**

Section 1.

#### ALCOHOLIC LIQUOR DUTIES

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

##### TABLE OF RATES OF DUTY ON WINE AND MADE-WINE

<i>Description of wine or made-wine</i>	<i>Rates of duty per hectolitre</i>
	£
Wine or made-wine of a strength not exceeding 15 per cent. and not being sparkling	102.40
Sparkling wine or sparkling made-wine of a strength not exceeding 15 per cent.	169.10
Wine or made-wine of a strength exceeding 15 per cent. but not exceeding 18 per cent.	176.60
Wine or made-wine of a strength exceeding 18 per cent. but not exceeding 22 per cent.	203.70
Wine or made-wine of a strength exceeding 22 per cent.	203.70 plus £15.77 for every 1 per cent. or part of 1 per cent. in excess of 22 per cent.

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

##### BEVERAGES OF AN ALCOHOLIC STRENGTH NOT EXCEEDING 5.5 PER CENT.

1 (1) In subsection (2) of section 1 of the <sup>M1</sup>Alcoholic Liquor Duties Act 1979 (definition of “spirits”), for the words “subsections (7) and (8)” there shall be substituted the words “subsections (7) to (9)”.

<sup>F1</sup>(2) .....

(3) In subsection (5) of that section (definition of “made-wine”), after the word “means” there shall be inserted the words “subject to subsection (10) below”.

(4) After subsection (8) of that section there shall be inserted—

“(9) Any beverage of an alcoholic strength exceeding 1.2 per cent. but not exceeding 5.5 per cent. which is made with spirits and is not of a description specified in an order made by the Treasury by statutory instrument shall be deemed not to be spirits.

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(10) The Treasury may by order made by statutory instrument provide that any beverage of an alcoholic strength exceeding 1.2 per cent. but not exceeding 5.5 per cent. which is made with beer or cider and is of a description specified in the order shall be deemed to be beer or, as the case may be, cider, and not to be made-wine.”

**Textual Amendments**

**F1** Sch. 1 Pt. II para. 1(2) repealed (1.6.1993) by Finance Act 1991 (c. 31, SIF 40:1), ss. 7, 123, Sch. 19 Pt. II; S.I. 1993/1152, art. 3, Sch. 1 Pt. 2

**Marginal Citations**

**M1** 1979 c. 4.

F2<sup>2</sup> .....

**Textual Amendments**

**F2** Sch. 1 para. 2 repealed (1.5.1995) by 1995 c. 4, s. 162, Sch. 29 Pt. 1(2)

F3<sup>3</sup> .....

**Textual Amendments**

**F3** Sch. 1 Pt. II para. 3 repealed (1.6.1993) by Finance Act 1991 (c. 31, SIF 40:1), ss. 7, 123, Sch. 19 Pt. II; S.I. 1993/1152, art. 3, Sch. 1 Pt. 2

4 After subsection (4) of section 54 of that Act (wine: charge of excise duty) there shall be inserted—

“(4A) A person who, on any premises, produces wine to which section 55A below applies by rendering it sparkling, need not on that account hold an excise licence under subsection (2) above in respect of those premises.”

5 (1) After subsection (4) of section 55 of that Act (made-wine: charge of excise duty), there shall be inserted—

“(4A) A person who, on any premises, produces made-wine to which section 55A below applies by rendering it sparkling, need not on that account hold an excise licence under subsection (2) above in respect of those premises.”

(2) In subsection (5) of that section, for the words “render any made-wine sparkling” there shall be substituted the words “render sparkling any made-wine other than made-wine to which section 55A below applies”.

F4<sup>6</sup> .....

**Textual Amendments**

**F4** Sch. 1 para. 6 repealed (19.7.2006) by Finance Act 2006 (c. 25), Sch. 26 Pt. 1(1)

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7 In section 59 of that Act (rendering imported wine or made-wine sparkling in warehouse), for subsection (1) there shall be substituted—

“(1) Wine or made-wine which—

- (a) is imported or is removed to the United Kingdom from the Isle of Man; and
- (b) is not wine or made-wine of a strength exceeding 1.2 per cent. but not exceeding 5.5 per cent.,

shall not be rendered sparkling, whether by aeration, fermentation or any other process, except in warehouse in accordance with warehousing regulations.”

<sup>F5</sup>8 .....

**Textual Amendments**

**F5** Sch. 1 Pt. II para. 8 repealed (1.5.1995 with effect as mentioned in Sch. 29 Pt. I(1) of the repealing Act) by 1995 c. 4, s. 162, Sch. 29, Pt. I, note

9 Section 63 of that Act (repayment of duty on imported cider used in the production of other beverages etc.) shall be renumbered as subsection (1) of that section <sup>F6</sup> . . . .

**Textual Amendments**

**F6** Words in Sch. 1 Pt. II para. 9 repealed (1.5.1995 with effect as mentioned in Sch. 29 Pt. I(1) of the repealing Act) by 1995 c. 4, s. 162, Sch. 29, Pt. I(1), note

<sup>F7</sup>10 .....

**Textual Amendments**

**F7** Sch. 1 para. 10 repealed (19.7.2006) by Finance Act 2006 (c. 25), Sch. 26 Pt. 1(1)

<sup>F8</sup>11 .....

**Textual Amendments**

**F8** Sch. 1 Pt. II para. 11 repealed (1.6.1993) by Finance Act 1991 (c. 31, SIF 40:1), ss. 7, 123, Sch. 19 Pt. II; S.I. 1993/1152, art. 3, Sch. 1 Pt. 2

12 At the end of subsection (1) of section 73 of that Act (penalty for misdescribing substances as beer), there shall be added the words “or that the substance is made with beer and is a made-wine to which section 55A above applies”.

13 In Schedule 1 to that Act, for the Table of rates of duty there shall be substituted—

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“Wine or made-wine of a strength not exceeding 2 per cent.	£ 10.24
Wine or made-wine of a strength exceeding 2 per cent. but not exceeding 3 per cent.	17.07

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Wine or made-wine of a strength exceeding 3 per cent. but not exceeding 4 per cent.	23.89
Wine or made-wine of a strength exceeding 4 per cent. but not exceeding 5 per cent.	30.72
Wine or made-wine of a strength exceeding 5 per cent. but not exceeding 5.5 per cent.	37.55
Wine or made-wine of a strength exceeding 5.5 per cent. but not exceeding 15 per cent. and not being sparkling	102.40
Sparkling wine or sparkling made-wine of a strength exceeding 5.5 per cent. but not exceeding 15 per cent.	169.10
Wine or made-wine of a strength exceeding 15 per cent. but not exceeding 18 per cent.	176.60
Wine or made-wine of a strength exceeding 18 per cent. but not exceeding 22 per cent.	203.70
Wine or made-wine of a strength exceeding 22 per cent.	203.70plus £15.77 for every 1 per cent. or part of 1 per cent. in excess of 22 per cent.”

SCHEDULE 2 **U.K.**

Section 4.

VEHICLES EXCISE DUTY

<sup>F9</sup>PART I **U.K.**

**Textual Amendments**

**F9** Sch. 2 Pt. I repealed (1.9.1994) by 1994 c. 22, ss. 65, 66(1), Sch. 5 Pt. I (with s. 57(4))

PART II **U.K.**

VEHICLES CARRYING OR DRAWING EXCEPTIONAL LOADS

<sup>F10</sup>1

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**Textual Amendments**

**F10** Sch. 2 Pt. II para. 1 repealed (1.9.1994) by 1994 c. 22, ss. 65, 66(1), **Sch. 5 Pt. I** (with s. 57(4))

<sup>F11</sup>2 .....

**Textual Amendments**

**F11** Sch. 2 Pt. II para. 2 repealed (1.9.1994) by 1994 c. 22, ss. 65, 66(1), **Sch. 5 Pt. I** (with s. 57(4))

3<sup>F12</sup>

**Textual Amendments**

**F12** Sch. 2 Pt. II para. 3 repealed by Finance Act 1989 (c. 26, SIF 107:2), s. 187(1), **Sch. 17 Pt. II** (in relation to licences taken out after 14.3.1989)

<sup>F13</sup>4 .....

**Textual Amendments**

**F13** Sch. 2 Pt. II para. 4 repealed (1.9.1994) by 1994 c. 22, ss. 65, 66(1), **Sch. 5 Pt. I** (with s. 57(4))

<sup>F14</sup>5 .....

**Textual Amendments**

**F14** Sch. 2 Pt. II para. 5 repealed (1.9.1994) by 1994 c. 9, ss. 65, 66(1), **Sch. 5 Pt. I** (with s. 57(4))

<sup>F15</sup>6 .....

**Textual Amendments**

**F15** Sch. 2 para. 6 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**.

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SCHEDULE 3 **U.K.**

Section 35.

MARRIED COUPLES: MINOR AND CONSEQUENTIAL PROVISIONS

PART I **U.K.**

AMENDMENTS OF THE TAXES ACT 1988

*Introductory*

1 The Taxes Act 1988 shall have effect subject to the following amendments.

*Commencement of trade etc.*

F16<sup>2</sup> .....

**Textual Amendments**  
F16 Sch. 3 para. 2 repealed (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), Sch. 3 (with Sch. 2)

*Discontinuance of trade etc.*

F17<sup>3</sup> .....

**Textual Amendments**  
F17 Sch. 3 para. 3 repealed (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), Sch. 3 (with Sch. 2)

*Underpayments*

F18<sup>4</sup> .....

**Textual Amendments**  
F18 Sch. 3 para. 4 repealed (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), s. 723, Sch. 8 Pt. 1 (with Sch. 7)

*Additional relief in respect of children*

F19<sup>5</sup> .....

**Textual Amendments**  
F19 Sch. 3 para. 5 repealed (27.7.1999 with effect for the year 2000-01 and subsequent years of assessment) by 1999 c. 16, s. 139, Sch. 20 Pt. III(4), note

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F20 6 .....

**Textual Amendments**

**F20** Sch. 3 para. 6 repealed (27.7.1999 with effect for the year 2000-01 and subsequent years of assessment) by 1999 c. 16, s. 139, Sch. 20 Pt. III(4), note

*Widow's bereavement allowance*

- 7 (1) The section set out in sub-paragraph (2) below shall have effect in substitution for section 262 (widow's bereavement allowance) in relation to deaths occurring during the year 1989-90, and the section set out in sub-paragraph (3) below shall have effect in substitution for that section in relation to deaths occurring during the year 1990-91 or any subsequent year of assessment.
- (2) The section first referred to in sub-paragraph (1) above is—

**Widow's bereavement allowance.**

“262 Where a man dies in the year 1989-90 and for that year he is entitled to the higher (married person's) relief under section 257(1), or would be so entitled but for an election under section 261 or 287, his widow shall be entitled—

- (a) for that year of assessment, to a deduction from her total income of an amount equal to the amount referred to in section 259(2), and
- (b) (unless she marries again before the beginning of it) for the year 1990-91, to a deduction from her total income of an amount equal to the amount specified in section 257A(1) for that year.”

F21 (3) .....

**Textual Amendments**

**F21** Sch. 3 para. 7(3) repealed (27.7.1999 with effect for the year 2001-02 and subsequent years of assessment) by 1999 c. 16, s. 139, Sch. 20 Pt. III(5), note 2

*Blind person's allowance*

F22 8 .....

**Textual Amendments**

**F22** Sch. 3 para. 8 omitted (with effect in accordance with Sch. 1 para. 7 of the amending Act) by virtue of Finance Act 2009 (c. 10), Sch. 1 para. 6(b)

*Life assurance premiums*

- 9 For the year 1990-91 and subsequent years of assessment section 266 (life assurance premiums) shall have effect with the substitution—
- (a) in subsection (9), of the word “spouse” for the words “wife (but not the husband)”, and

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- (b) in subsection (11)(a), of the words “spouse, widow, widower or children or other dependants of any such employee or person,” for the word “wife” onwards.

*Payments securing annuities*

F23 10 .....

**Textual Amendments**  
**F23** Sch. 3 para. 10 omitted (with effect in accordance with Sch. 1 para. 7 of the amending Act) by virtue of Finance Act 2009 (c. 10), **Sch. 1 para. 6(b)**

*Married couples living together*

F24 11 .....

**Textual Amendments**  
**F24** Sch. 3 para. 11 repealed (6.4.2007) by **Income Tax Act 2007 (c. 3)**, s. 1034(1), **Sch. 3 Pt. 1** (with Sch. 2)

*Business expansion scheme*

- 12 (1) For the year 1990-91 and subsequent years of assessment section 304 (business expansion scheme: husband and wife) shall have effect—
  - (a) with the omission of subsections (1) to (4), and
  - (b) with the substitution of the following subsections for subsections (5) and (6)

“(5) Subsection (1) of section 299 shall not apply to a disposal made by a married man to his wife or a married woman to her husband at a time when they are living together; but where shares issued to one of them have been transferred to the other by a transaction inter vivos that subsection shall apply on the disposal of the shares by the transferee to a third person and any assessment for withdrawing relief in respect of the shares shall be made on the transferee.

(6) If any relief given for the year 1989-90 or any earlier year of assessment in respect of shares for which a married man or married woman has subscribed and which were issued while they were living together falls to be withdrawn in the year 1990-91 or any subsequent year of assessment by virtue of a disposal of those shares by the person who subscribed for them, any assessment for withdrawing that relief shall be made on the person making the disposal and shall be made by reference to the reduction of tax flowing from the amount of the relief regardless of any allocation of that relief under section 280 or of any allocation of the reduction under section 284 for the year of assessment for which the relief was given.”

- (2) Sub-paragraph (3) below applies where—



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- (a) an amount is subscribed for shares in the year 1990-91 by one of a married couple who are living together,
  - (b) the couple were married and living together throughout the year 1989-90, and
  - (c) the subscriber claims that relief in respect of the amount be given partly by way of deduction from total income for the year 1989-90 in accordance with section 289(6).
- (3) Where this sub-paragraph applies—
- (a) the deduction shall be made from the husband’s total income (references in Chapter II of Part VII to the relief to which an individual is entitled in respect of any shares being construed accordingly), and
  - (b) the limits in sections 289(7) and 290 shall apply jointly to the husband and wife for the year 1989-90 as respects the amount subscribed.

*Qualifying maintenance payments*

F25 13 .....

**Textual Amendments**

F25 Sch. 3 para. 13 repealed (31.1.2013) by Statute Law (Repeals) Act 2013 (c. 2), s. 3(2), Sch. 1 Pt. 10 Group 1

*Home loans*

F26 14 .....

**Textual Amendments**

F26 Sch. 3 para. 14 repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. III(7) note 4 of the amending Act) by 1999 c. 16, s. 139, Sch. 20 Pt. III(7)

*Loans for shares in employee-controlled company*

F27 15 .....

**Textual Amendments**

F27 Sch. 3 para. 15 repealed (6.4.2007) by Income Tax Act 2007 (c. 3), s. 1034(1), Sch. 3 Pt. 1 (with Sch. 2)

*Close company loans*

F28 16 .....

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**Textual Amendments**  
**F28** Sch. 3 para. 17 repealed (1.4.2010) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

*Trade unions and employers' associations*

**F28** 17 .....

**Textual Amendments**  
**F28** Sch. 3 para. 17 repealed (1.4.2010) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

*Retirement benefit schemes*

**F29** 18 .....

**Textual Amendments**  
**F29** Sch. 3 para. 18 repealed (6.4.2006) by Finance Act 2004 (c. 12), **Sch. 42 Pt. 3** (with Sch. 36)

*Partnership retirement annuities*

19 For the year 1990-91 and subsequent years of assessment section 628(1) (partnership retirement annuities) shall have effect with the substitution of the words “a widow, widower or dependant of the former partner” for the words “ his widow or a dependant of his ”.

**F30** 20 .....

**Textual Amendments**  
**F30** Sch. 3 para. 20 repealed (1.5.1995 with effect for the year 1995-96 and subsequent years of assessment) by 1995 c. 4, s. 162, **Sch. 29 Pt. VIII(8)**, note

*Earned income*

**F31** 21 .....

**Textual Amendments**  
**F31** Sch. 3 para. 21 repealed (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), **Sch. 10 Pt. 13** (with Sch. 9 paras. 1-9, 22)

*Total income*

**F32** 22 .....

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**Textual Amendments**

**F32** Sch. 3 para. 22 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

**PART II U.K.**

OTHER PROVISIONS

*Capital allowances*

<sup>F33</sup>23 .....

**Textual Amendments**

**F33** Sch. 3 para. 23 repealed by [Capital Allowances Act 1990 \(c. 1, SIF 63:1\)](#), s. 164(4), [Sch. 2](#) (with ss. 82 and 164(5))

<sup>F34</sup>24 .....

**Textual Amendments**

**F34** Sch. 3 para. 24 repealed by [Capital Allowances Act 1990 \(c.1, SIF 63:1\)](#), s. 164(4), [Sch. 2](#) (with ss. 82 and 164(5))

*The transition*

25 The operation of section 279(1) of the Taxes Act 1988 for a year of assessment earlier than the year 1990-91 in the case of a married woman shall not affect the question whether there is any income of hers chargeable to income tax for the year 1990-91 or any subsequent year of assessment or, if there is, what is to be taken to be its amount for income tax purposes.

*Returns*

26 Where a man is required under section 8 of the <sup>M2</sup>Taxes Management Act 1970 to deliver a return which is—

- (a) so far as relates to certain sources of income, a return of income chargeable to income tax for the year 1990-91, and
- (b) so far as relates to the remaining sources of income, a return of income chargeable to income tax for the year 1989-90,

the same particulars shall be included in the return as would have been required had section 279 of the Taxes Act 1988 not been repealed by this Act.

**Marginal Citations**

**M2** 1970 c. 9.

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27 Where a man delivers a return such as is mentioned in paragraph 26 above, the reference in sections 93(2) and 95(2) of the Taxes Management Act 1970 (penalties) to tax charged on or payable by him shall include a reference to tax charged on or payable by his wife in respect of any income of hers.

28 Where a woman is liable to a penalty under section 93(1) or 95(1) of the Taxes Management Act 1970, section 93(2) or 95(2) shall apply as if the reference to tax charged on or payable by her included a reference to any tax which is charged on or payable by her husband by virtue of section 279 of the Taxes Act 1988.

*Time limits for assessments*

F35 29 .....

**Textual Amendments**  
F35 Sch. 3 para. 29 repealed (with respect to notices given, or warrants issued on or after 27.07.1989) by Finance Act 1989 (c. 26, SIF 63:1), s. 187(1), Sch. 17 Pt. VIII.

*Transfers of allowances*

30 For the year 1990-91 and subsequent years of assessment the Taxes Management Act 1970 shall have effect with the insertion of the following section after section 37—

**“37A Effect of assessment where allowances transferred.**

Where an assessment is made on any person for the purpose of making good a loss of tax wholly or partly attributable to fraud, wilful default or neglect, the fact that the person’s total income for any year of assessment is assessed as greater than it was previously taken to be shall not affect the validity of any deduction made from the total income of the person’s spouse by virtue of section 257B, 257D or 265 of the principal Act; and where any such deduction has been made in such a case, the total amount which the first-mentioned person is entitled to deduct from total income for the year in question shall be correspondingly reduced.”

*Class 4 social security contributions*

F36 31 .....

**Textual Amendments**  
F36 Sch. 3 para. 31 repealed in part (1.7.1992) by Social Security (Consequential Provisions) Act 1992 (c. 6), ss. 3, 7(2), Sch. 1 and wholly repealed (1.7.1992) by Social Security (Consequential Provisions) (Northern Ireland) Act 1992 (c. 9), ss. 3, 7(2), Sch. 1 (subject as mentioned in Local Government Finance Act 1992 (c. 14), s. 118(5)(7) (with S. 118(1)(2)(4)).

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*Annual payments*

32 Section 36 of this Act shall have effect in relation to a payment which is due from a husband to his wife or from a wife to her husband at a time after 5th April 1990 when they are living together, notwithstanding that the payment is made in pursuance of an obligation which is an existing obligation for the purposes of subsection (3) of that section.

*Maintenance payments*

F37 33 .....

**Textual Amendments**

F37 Sch. 3 para. 33 repealed (3.5.1994 with effect as mentioned in s. 77(7) of the repealing Act) by 1994 c. 9, s. 258, Sch. 26 Pt. V(1), note

F38 SCHEDULE 4 U.K.

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**Textual Amendments**

F38 Sch. 4 repealed (3.5.1994 with effect as mentioned in Sch. 26 Pt. V(17) of the repealing Act) by 1994 c. 9, s. 258, Sch. 26 Pt. V(17), note

F45 SCHEDULE 5 U.K.

Section 58.

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**Textual Amendments**

F45 Sch. 5 repealed (31.1.2013) by Statute Law (Repeals) Act 2013 (c. 2), s. 3(2), Sch. 1 Pt. 10 Group 1

F46 SCHEDULE 6 U.K.

Section 65.

.....

**Textual Amendments**

F46 Sch. 6 repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 335, Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2)

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<sup>F47</sup>SCHEDULE 7 U.K.

Section 66.

**Textual Amendments**

**F47** Sch. 7 repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 336, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

<sup>F48</sup>SCHEDULE 8 U.K.

**Textual Amendments**

**F48** Sch. 8 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch. 12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27) subject to the amendments to Sch. 8 para. 1 (16.7.1992 and 19. 2.1993 as to the amendment to Sch. 8 para. 1(3)(a)) by Finance (No. 2) Act 1992 (c. 48), ss. 49(7)(10), 56, 77, **Sch. 9 para. 20(2)(b)**; S.I. 1993/236, art.2, Sch. 17 paras. 5(8), 7

*Previous no gain/no loss disposals*

<sup>F49</sup><sub>1</sub> .....

**Textual Amendments**

**F49** Sch. 8 para. 1 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch. 12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27) subject to the amendments to Sch. 8 para. 1 (16. 7. 1992 and 19. 3. 1993 as to the amendment to para. 1(3)(a)) by Finance (No. 2) Act 1992 (c. 48), ss. 49(7)(10), 56, 77, **Sch. 9 para. 20(2)(b)**; S.I. 1993/236, art.2, Sch. 17 paras. 5(8), 7

<sup>F50</sup><sub>2</sub> .....

**Textual Amendments**

**F50** Sch. 8 para. 2 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch. 12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Capital allowances*

<sup>F51</sup><sub>3</sub> .....

**Changes to legislation:** Finance Act 1988 is up to date with all changes known to be in force on or before 04 July 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) View outstanding changes

**Textual Amendments**

**F51** Sch. 8 para. 3 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Part disposals*

**F52**<sub>4</sub> .....

**Textual Amendments**

**F52** Sch. 8 para. 4 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Assets derived from other assets*

**F53**<sub>5</sub> .....

**Textual Amendments**

**F53** Sch. 8 para. 5 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Group transactions*

**F54**<sub>6</sub> .....

**Textual Amendments**

**F54** Sch. 8 para. 6 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Close companies*

**F55**<sub>7</sub> .....

**Textual Amendments**

**F55** Sch. 8 para. 7 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Changes to legislation: Finance Act 1988 is up to date with all changes known to be in force on or before 04 July 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) View outstanding changes*

*Private residence relief*

F56<sub>8</sub> .....

**Textual Amendments**

**F56** Sch. 8 para. 8 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Replacement of business assets*

F57<sub>9</sub> .....

**Textual Amendments**

**F57** Sch. 8 para. 9 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Apportionment of pre-1965 gains and losses*

F58<sub>10</sub> .....

**Textual Amendments**

**F58** Sch. 8 para. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Indexation allowance*

F59<sub>11</sub> .....

**Textual Amendments**

**F59** Sch. 8 para. 11 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Elections under section 96(5): excluded disposals*

F60<sub>12</sub> .....



**Changes to legislation:** Finance Act 1988 is up to date with all changes known to be in force on or before 04 July 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) View outstanding changes

**Textual Amendments**

**F60** Sch. 8 para. 12 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Elections under section 96(5): groups of companies*

<sup>F61</sup>13 .....

**Textual Amendments**

**F61** Sch. 8 para. 13 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

<sup>F62</sup>14 .....

**Textual Amendments**

**F62** Sch. 8 para. 14 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

<sup>F63</sup>SCHEDULE 9 **U.K.**

**Textual Amendments**

**F63** Sch. 9 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Reduction of deduction or gain*

<sup>F64</sup>1 .....

**Textual Amendments**

**F64** Sch. 9 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Charges rolled-over or held-over*

<sup>F65</sup>2 .....

*Changes to legislation: Finance Act 1988 is up to date with all changes known to be in force on or before 04 July 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) View outstanding changes*

**Textual Amendments**

**F65** Sch. 9 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

**F66**2A .....

**Textual Amendments**

**F66** Sch. 9 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Postponed charges*

**F67**3 .....

**Textual Amendments**

**F67** Sch. 9 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Previous no gain/no loss disposals*

**F68**4 .....

**Textual Amendments**

**F68** Sch. 9 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

**F69**5 .....

**Textual Amendments**

**F69** Sch. 9 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

**F70**6 .....

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**Textual Amendments**

**F70** Sch. 9 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Assets derived from other assets*

**F71**<sub>7</sub> .....

**Textual Amendments**

**F71** Sch. 9 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Claims*

**F72**<sub>8</sub> .....

**Textual Amendments**

**F72** Sch. 9 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

**F73** SCHEDULE 10 **U.K.**

**Textual Amendments**

**F73** Sch. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch. 12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Charge on settlor with interest in settlement*

**F74**<sub>1</sub> .....

**Textual Amendments**

**F74** Sch. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch. 12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

**F75**<sub>2</sub> .....

**Changes to legislation:** Finance Act 1988 is up to date with all changes known to be in force on or before 04 July 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) View outstanding changes

**Textual Amendments**

**F75** Sch. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

**F76**<sub>3</sub> .....

**Textual Amendments**

**F76** Sch. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch. 12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

**F77**<sub>4</sub> .....

**Textual Amendments**

**F77** Sch. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Right of recovery*

**F78**<sub>5</sub> .....

**Textual Amendments**

**F78** Sch. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch. 12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Meaning of “settlor” etc.*

**F79**<sub>6</sub> .....

**Textual Amendments**

**F79** Sch. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Information*

**F80**<sub>7</sub> .....

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### Textual Amendments

**F80** Sch. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

### *Shares in non-resident companies*

**F81**<sup>8</sup> .....

### Textual Amendments

**F81** Sch. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

### *Maintenance funds for historic buildings*

**F82**<sup>9</sup> .....

### Textual Amendments

**F82** Sch. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch. 12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

### *Commencement*

**F83**<sup>10</sup> .....

### Textual Amendments

**F83** Sch. 10 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

## **F84** SCHEDULE 11 **U.K.**

### Textual Amendments

**F84** Sch. 11 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 201(3), 290, Sch. 11 paras. 22, 26(2), 27) subject to the partial repeal and amendment of Sch. 11 para. 5 (16.7.1992) by [Finance \(No. 2\) Act 1992 \(c. 48\)](#), ss. **49(8)(a)-(c)**(11), 82, Sch. 18 Pt. VII (6)

**Changes to legislation:** Finance Act 1988 is up to date with all changes known to be in force on or before 04 July 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) View outstanding changes

### Debts

F85<sup>1</sup> .....

#### Textual Amendments

**F85** Sch. 11 para. 1 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

F86<sup>2</sup> .....

#### Textual Amendments

**F86** Sch. 10 para. 2 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

### Shares

F87<sup>3</sup> .....

#### Textual Amendments

**F87** Sch. 11 para. 3 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

### Linked companies

4 F88 .....

#### Textual Amendments

**F88** Sch. 11 para. 4 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

### Supplementary

F89<sup>5</sup> .....

#### Textual Amendments

**F89** Sch. 11 para. 5 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27) subject to the partial repeal and amendment of Sch. 11 para. 5 (16.7.1992) by Finance (No. 2) Act 1992 (c. 48), **ss. 49(8)(a)-(c)**(11), 82, Sch. 18 Pt. VII (6).

**Changes to legislation:** Finance Act 1988 is up to date with all changes known to be in force on or before 04 July 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) View outstanding changes

**F90** 6 .....

**Textual Amendments**

**F90** Sch. 11 para. 6 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Commencement*

**F91** 7 .....

**Textual Amendments**

**F91** Sch. 11 para. 7 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

SCHEDULE 12 **U.K.**

Section 145.

BUILDING SOCIETIES: CHANGE OF STATUS

*Introductory*

1 Paragraphs [<sup>F92</sup>3] to 7 below apply where there is a transfer of the whole of a building society's business to a company ("the successor company") in accordance with section 97 and the other applicable provisions of the <sup>M10</sup>Building Societies Act 1986.

**Textual Amendments**

**F92** Word in Sch. 12 para. 1 substituted (24.7.2002) by [Finance Act 2002 \(c. 23\)](#), s. 105(02)(a)

**Marginal Citations**

**M10** 1986 c. 53.

*Gilt-edged securities and other financial trading stock*

2 **F93** .....

**Textual Amendments**

**F93** Sch. 12 para. 2 repealed (24.7.2002) by [Finance Act 2002 \(c. 23\)](#), ss. 105(2)(b), 141, [Sch. 40 Pt. 3\(18\)](#)

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*Capital allowances*

- 3 <sup>F94</sup>(1) .....
- (2) There shall be made to or on the successor company in accordance with [<sup>F95</sup>the Capital Allowances Act 2001] all such allowances and charges as would, if the society had continued to carry on the trade, have fallen to be made to or on it, and the amount of any such allowance or charge shall be computed as if the successor company had been carrying on the trade since the society began to do so and as if everything done to or by the society had been done to or by the successor company.
- (3) No transfer of assets from the society to the successor company effected by section 97 of the Building Societies Act 1986 shall be treated as giving rise to any such allowance or charge.

**Textual Amendments**

**F94** Sch. 12 para. 3(1) repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 337(a), **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

**F95** Words in Sch. 12 para. 3(2) substituted (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), **Sch. 1 para. 337(b)** (with Sch. 2 Pts. 1, 2)

*Capital gains: assets acquired from society, etc.*

<sup>F96</sup>4 .....

**Textual Amendments**

**F96** Sch. 12 para. 4 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Capital gains: shares, and rights to shares, in successor company*

<sup>F97</sup>5 .....

**Textual Amendments**

**F97** Sch. 12 para. 5 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 101(1), 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*Distributions*

- 6 (1) Where, in connection with the transfer, qualifying benefits are conferred by the society or the successor company on members of the society, the conferring of those benefits shall not be regarded as <sup>F98</sup>...—
- (a) the making of a distribution, within the meaning of the Corporation Tax Acts;  
<sup>F99</sup>...
- <sup>F99</sup>(b) .....



**Changes to legislation:** Finance Act 1988 is up to date with all changes known to be in force on or before 04 July 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) View outstanding changes

- (2) Sub-paragraph (1) above does not preclude any qualifying benefit (and, in particular, any qualifying benefit which in the hands of the recipient would, apart from that sub-paragraph, constitute income for the purposes of income tax) from being a capital distribution for the purposes of section [F<sup>100</sup>122 of the Taxation of Chargeable Gains Act 1992], and in that section “distribution” shall be construed accordingly.
- (3) In this paragraph “qualifying benefits” means—
- (a) any such rights as are mentioned in paragraph 5(1)(a), (b) or (c) above, and any property obtained by the exercise of those rights;
  - (b) any shares issued or disposed of as mentioned in paragraph 5(2) above;
  - (c) any shares issued or disposed of, or to which a member becomes entitled, as mentioned in paragraph 5(3) or (4) above, and any interest in the settled property constituted by those shares;
  - (d) any payment in lieu of a qualifying benefit falling within paragraphs (a) to (c) above;
  - (e) any distribution made in pursuance of section 100(2)(b) of the <sup>M11</sup>Building Societies Act 1986.
- (4) “Member” has the same meaning in this paragraph as in paragraph 5 above.

#### Textual Amendments

- F98** Word in Sch. 12 para. 6(1) omitted (with effect in accordance with Sch. 6 para. 28 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 6 para. 19(a)
- F99** Sch. 12 para. 6(1)(b) omitted (with effect in accordance with Sch. 6 para. 28 of the amending Act) by virtue of Finance Act 2016 (c. 24), Sch. 6 para. 19(b)
- F100** Words in Sch. 12 para. 6(2) substituted (6.3.1992 with effect as mentioned in s. 289 of the amending Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, Sch. 10 para. 16(7) (with ss. 60, 101(1), 171, 201(3))

#### Marginal Citations

- M11** 1986 c. 53.

### *[F<sup>101</sup> Certified SAYE savings arrangements*

#### Textual Amendments

- F101** Sch. 12 para. 7 and crossheading substituted (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), Sch. 1 para. 404 (with Sch. 2)

- 7 Section 702 of the Income Tax (Trading and Other Income) Act 2005 (interest under certified SAYE savings arrangements to be exempt from income tax) shall have effect in relation to any interest (or bonus) payable after the transfer under a savings arrangement which immediately before the transfer was a certified SAYE savings arrangement (within the meaning of section 703(1) of that Act) in relation to the society despite the fact that it ceased to be such an arrangement by reason of the transfer.]

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*Stamp duty*

8 Section 109 of the <sup>M12</sup>Building Societies Act 1986 (exemption from stamp duty) shall be renumbered as subsection (1) of that section and after that provision as so renumbered there shall be inserted—

“(2) No transfer effected by subsection (6) or (7) of section 97 shall give rise to any liability to stamp duty.”

**Marginal Citations**  
M12 1986 c. 53.

SCHEDULE 13 **U.K.**

Section 146.

POST-CONSOLIDATION AMENDMENTS

**PART I U.K.**

AMENDMENTS OF THE TAXES ACT 1988

1 The Taxes Act 1988 shall have effect, and shall be deemed always to have had effect, subject to the amendments specified in paragraphs 2 to 14 of this Schedule.

2 In section 61(4) after the word “where” there shall be inserted the words “ there is a change in the persons engaged in carrying on a trade, profession or vocation in partnership and ”.

F102<sup>3</sup> .....

**Textual Amendments**  
F102 Sch. 13 para. 3 repealed (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), s. 723, Sch. 8 Pt. 1 (with Sch. 7)

F103<sup>4</sup> .....

**Textual Amendments**  
F103 Sch. 13 para. 4 repealed (19.3.1997 with effect as mentioned in Sch. 18 Pt. VI(3) of the repealing Act) by 1997 c. 16, s. 113, Sch. 18 Pt. VI(3), notes 1-3

5 In section 533(4) after “1949” there shall be inserted the words “ , sections 55 to 59 of the Patents Act 1977 ”.

F104<sup>6</sup> .....

**Textual Amendments**  
F104 Sch. 13 para. 6 repealed (6.4.2006) by Finance Act 2004 (c. 12), Sch. 42 Pt. 3 (with Sch. 36)

**Changes to legislation:** Finance Act 1988 is up to date with all changes known to be in force on or before 04 July 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) View outstanding changes

- 7 In section 824—
- (a) in subsection (1) the following paragraphs shall be substituted for paragraphs (a) and (b)—
    - “(a) in the case of income tax or surtax paid by or on behalf of an individual for a year of assessment for which he was resident in the United Kingdom, a repayment of the tax of not less than £25 is made by the Board or an inspector after the end of the 12 months following that year of assessment; or
    - (b) in the case of the special charge under Part IV of the Finance Act 1968, a repayment of the charge of not less than £25 is made by the Board or an inspector,”
  - <sup>F105</sup>(b) .....
  - <sup>F106</sup>(c) .....
  - (d) the following subsection shall be inserted after that subsection—
    - “(2A) Subsection (1) above shall apply to a repayment made in consequence of a claim under section 228 of the Income Tax Act 1952 (relief in respect of income accumulated under trusts) as if the repayment were of income tax paid by the claimant for the year of assessment in which the contingency mentioned in that section happened.”
  - (e) in subsection (3) the following paragraph shall be inserted after paragraph (a)—
    - “(aa) if the repayment is of the special charge, the relevant time, as regards so much of the charge as was paid before the end of the year 1969-70, is the end of that year, and, as regards so much of the charge as was paid in any later year of assessment, is the end of the year of assessment in which it was paid;”
  - <sup>F105</sup>(f) .....

**Textual Amendments**

**F105** Sch. 13 para. 7(b) and (f) repealed by Finance Act 1989 (c. 26, SIF 63:1), ss. 187(1), 178(7), **Sch. 17 Pt. X**.

**F106** Sch. 13 para. 7(c) omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of Finance Act 2016 (c. 24), **Sch. 1 para. 53**

<sup>F107g</sup> .....

**Textual Amendments**

**F107** Sch. 13 para. 8 repealed by Finance Act 1989 (c. 26, SIF 63:1), ss. 187(1), 178(7), **Sch. 17 Pt. X**.

- 9 In paragraph 2 of Schedule 10 after sub-paragraph (c) there shall be inserted the word “ or ”.
- 10 In paragraph 17(2)(a) of Schedule 15 after the words “but the old policy was” there shall be inserted the word “ not ”.

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11 In paragraph 18(2) of that Schedule for “1 to 9” there shall be substituted “ 1, 2, 3(5) to (11), 4 to 9 ”.

F108 12 .....

**Textual Amendments**  
**F108** Sch. 13 para. 12 repealed (with effect in accordance with art. 1(2)(3) Sch. 1 of the amending S.I.) by [The Offshore Funds \(Tax\) Regulations 2009 \(S.I. 2009/3001\)](#), reg. 1(1), **Sch. 2**

13 In paragraph 8 of Schedule 29 for the words “added after paragraph (f)” there shall be substituted the words “ substituted for paragraph (g) ”.

14 In the Table in paragraph 32 of that Schedule the amendments of —  
 (a) section 55(1)(g) of the <sup>M13</sup>Taxes Management Act 1970,  
 (b) section 108(9)(b) of the <sup>M14</sup>Finance Act 1980, and  
 (c) section 80(5)(b) of the <sup>M15</sup>Finance Act 1985,  
 shall be omitted.

**Marginal Citations**  
**M13** 1970 c. 9.  
**M14** 1980 c. 48.  
**M15** 1985 c. 54.

15 The repeals made in section 47 of the Finance (No. 2) Act 1975 shall be treated as never having had effect.

**PART II U.K.**

AMENDMENTS OF OTHER ENACTMENTS

*The Capital Gains Tax Act 1979 (c.14)*

F109 16 .....

**Textual Amendments**  
**F109** Sch. 13 para. 16 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

F110 17 .....

**Textual Amendments**  
**F110** Sch. 13 para. 17 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with ss. 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

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F111 18 .....

**Textual Amendments**

**F111** Sch. 13 para. 18 repealed (6.3.1992 with effect as mentioned in s. 289 of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with ss. 201(3), 290, Sch. 11 paras. 22, 26(2), 27)

*The Finance Act 1980 (c.48)*

- 19 In section 101 of the Finance Act 1980 for the words “60 above” there shall be substituted the words “468(5) of the Taxes Act 1988”.
- 20 In section 109(8)(b) of that Act for the words “Part II of that Act” there shall be substituted the words “ Chapter V of Part XII of the Taxes Act 1988 ”.

*The Finance Act 1981 (c.35)*

F112 21 .....

**Textual Amendments**

**F112** Sch. 13 para. 21 repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. V(5) note 1 of the amending Act) by 1999 c. 16, s. 139, **Sch. 20 Pt. V(5)**

*The Finance Act 1984 (c.43)*

- 22 In section 80(5)(b) of the Finance Act 1984 for the words “13 of the <sup>M16</sup>Oil Taxation Act 1975” there shall be substituted the words “ 492 of the Taxes Act 1988 ”.

**Marginal Citations**

**M16** 1975 c. 45.

*The Finance Act 1986 (c.41)*

F113 23 .....

**Textual Amendments**

**F113** Sch. 13 para. 23 repealed by Finance Act 1990 (c. 29, SIF 114), ss. 110, 132, **Sch. 19 Pt. VII** and Sch. 13 para. 23 expressed to be repealed (19.3.1997 with effect in accordance with s. 104 of the repealing Act) by 1997 c. 16, s. 113, **Sch. 18 Pt. VII**, note 10

*The Finance Act 1987 (c.16)*

- 24 The repeals made by the Finance Act 1987 in section 47 of the <sup>M17</sup>Finance (No. 2) Act 1975 shall be treated as never having had effect.

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### Marginal Citations

M17 1975 c. 45

### Commencement

- 25 The amendments made by paragraphs 16 to 23 of this Schedule shall be treated for the purposes of their commencement as if they had been made by the Taxes Act 1988.

## SCHEDULE 14 U.K.

Section 148.

### REPEALS

## PART I U.K.

### CUSTOMS AND EXCISE

Chapter	Short title	Extent of repeal
1979 c. 2.	The Customs and Excise Management Act 1979.	In section 93(2)(c), the words “(other than operations consisting of the mixing of spirits with wine or made-wine)”.
1979 c. 4.	The Alcoholic Liquor Duties Act 1979.	In section 1(3), the words “thereof at any time”. Section 22(7). In section 42(6), the words “but as respects” onwards. In section 43(4), the words “but as respects” onwards.
1981 c. 63.	The Betting and Gaming Duties Act 1981.	In Schedule 1, in paragraph 13(3)(a), the words from “or, with intent” to “material particular”. In Schedule 2, in paragraph 7(3)(a), the words from “or, with intent” to “material particular”.

- 1 The repeal in section 1 of the Alcoholic Liquor Duties Act 1979 comes into force on the day appointed under section 1(6) of this Act.
- 2 The repeals in sections 42 and 43 of that Act have effect from 1st October 1988.
- 3 The repeals in the Betting and Gaming Duties Act 1981 have effect in relation to offences committed after the passing of this Act.

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## PART II U.K.

### VEHICLES EXCISE DUTY

Chapter	Short title	Extent of repeal
1971 c. 10.	The Vehicles (Excise) Act 1971.	In section 2, in subsection (1), paragraph (c) and in subsection (4), paragraph (c) and the words “or paragraph (c)”. Section 10(2)(f). In section 13(1), the words “(except a seven day licence)”. In section 14(2) (c), the words “or seven day licences”. In section 38(1), the definition of “seven day licence”.
1972 c. 10 (N.I.).	The Vehicles (Excise) Act (Northern Ireland) 1972.	In section 2, in subsection (1), paragraphs (c) and (d), subsection (1A) and in subsection (5), paragraph (c) and the words “or paragraph (c)”. Section 10(2)(f). In section 13(1), the words “(except a seven day licence)”. In section 14(2) (c), the words “or seven day licences”. In section 35(1), the definition of “seven day licence”.
1982 c. 39.	The Finance Act 1982.	Section 5(5). In section 6, subsections (5) and (6).
1983 c. 28.	The Finance Act 1983.	Section 4(4).

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These repeals have effect from 1st June 1988.

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## PART III U.K.

### VALUE ADDED TAX

Chapter	Short title	Extent of repeal
1983 c. 55.	The Value Added Tax Act 1983.	In section 14(7), the words “or to pay tax”. Section 40(1) (i).
1984 c. 43.	The Finance Act 1984.	Section 12.
1985 c. 54.	The Finance Act 1985.	In section 14, in subsection (1), the words “paragraph (a)

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1987 c. 16.	The Finance Act 1987.	or paragraph (b) of”, in subsection (6), the words “nor be taken into account under subsection (2)(b) above” and, in subsection (7), the words “and shall not be taken into account under subsection (2)(b) above”.Section 18(2).Section 33(4).In Schedule 7, paragraph 1(1). Section 13(4).In section 14, subsections (7) to (9).
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#### PART IV **U.K.**

##### INCOME AND CORPORATION TAX: GENERAL

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In section 18, in subsection (1), the words “other than interest to which subsection (4) below applies” and subsection (4).
1970 c. 10.	The Income and Corporation Taxes Act 1970.	In section 482, in subsection (1), paragraphs (a) and (b), subsections (7) to (9) and, in subsection (10), the words “and a body corporate” onwards.In Schedule 10, in paragraph 7(3), the words “the investments forming part of the premiums trust fund of the underwriter”.
1973 c. 51.	The Finance Act 1973.	In Schedule 16, paragraph 16.
1975 c. 45.	The Finance (No. 2) Act 1975.	In section 47, in subsection (1), the words “income tax, surtax or” and paragraph (b) and the word “or” immediately preceding it, in subsection (2), the words “by virtue of subsection (7) below”, subsection (3), in subsection (4), paragraph (b) and the words “, subject to subsection (6) below,”, subsections (5) to (7), in subsection (8), the words



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1980 c. 48.	The Finance Act 1980.	“or in respect” onwards and subsections (9) and (10). Section 71.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 1(3), the words “and the” onwards. Section 39(3). Section 258. In section 261, the words “258 or”. Sections 263 and 264. Section 265(3). Section 275. In section 278, in subsection (2), the words “Subject to subsection (3) below,” and subsections (3) to (7). In section 280(2)(b)(i), the reference to section 258. Section 284(1)(b). In section 289(14), the words “paragraph 3 of Schedule 2”. In section 348(3), the words from “a small” to “or to”. In section 349(3), the words “and subsection (1)” onwards. Section 351. In section 355, in subsection (1)(a) the words “or of a dependent relative or former or separated spouse of his,” and subsection (3). In section 357(2)(a), the words “or of a dependent relative or former or separated spouse of his”. In section 358(4)(a), the words “or of any dependent relative of the deceased”. In section 452(8)(a), the words “the investments forming part of the premiums trust fund of the underwriter”. In section 577, subsections (2), (4) and (6). In section 694(2), the words “at the rate of 30 per cent.”. In section 765, in subsection (1), paragraphs (a) and (b). In section 767, subsections (1) to (4) and, in subsection (5), the words “and a body corporate” onwards. Section 780(5). In section 832(1), in the definition of “higher rate”, the words “and any”

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onwards. In section 833, in subsection (3), the words “or Schedule 2”, and paragraph (c) and the word “or” immediately preceding it, and, in subsection (4)(c), the reference to Schedule A. In section 835(5), the words “nor” onwards. Schedule 2. In Schedule 11, paragraphs 4 to 7. In Schedule 29 in paragraph 7, sub-paragraphs (1) and (3), and in the Table in paragraph 32, the entries relating to section 55(1)(g) of the Taxes Management Act 1970, paragraph 13 of Schedule 8 to the Finance Act 1971, section 108(9)(b) of the Finance Act 1980 and section 80(5)(b) of the Finance Act 1985.

- 
- 1 The repeals in section 482 of the Income and Corporation Taxes Act 1970 and sections 765 and 767 of the Income and Corporation Taxes Act 1988 have effect from 15th March 1988 but subject to section 105(6) of this Act.
  - 2 The repeals in Schedule 10 to the Income and Corporation Taxes Act 1970 and the Finance Act 1973 have effect for the years 1986-87 and 1987-88.
  - 3 The repeal in the Finance Act 1980 has effect from 16th March 1988.
  - 4 The repeals in section 278 of the Income and Corporation Taxes Act 1988 have effect for the year 1990-91 and subsequent years of assessment.
  - 5 The repeal of section 351(1) to (7) of that Act and the repeals in sections 348 and 349 have effect in relation to payments made on or after 6th April 1989; and the repeal of section 351(8) has effect in relation to orders and variations made on or after that date.
  - 6 The repeals in sections 355, 357 and 358 of that Act have effect in accordance with section 44 of this Act.
  - 7 The repeals in section 577 of that Act have effect in accordance with section 72 of this Act.
  - 8 The repeals in Schedule 11 to that Act have effect in relation to payments to which section 74 of this Act applies.
  - 9 The remaining repeals have effect for the year 1988-89 and subsequent years of assessment.

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## PART V U.K.

### COMMERCIAL WOODLANDS

Chapter	Short title	Extent of repeal
1968 c. 43.	The Capital Allowances Act 1968.	In section 47, subsection (1) (b) and, in subsection (2), the words “(including woodlands)”. In section 69, the definitions of “forestry land” and “forestry income”. In section 70(7), the words from “and the occupation of woodlands” to “Schedule D”. Section 79(3). Section 85(4). In section 87(5), the words “This subsection” onwards. In Schedule 9, in paragraph 4, the words “or the occupation of woodlands in the United Kingdom”.
1970 c. 9.	The Taxes Management Act 1970.	In section 50(5), the proviso. In Schedule 3, in rule 4, the words “An appeal against an assessment under Schedule B and”.
1970 c. 10.	The Income and Corporation Taxes Act 1970.	In section 1, the entry for Schedule B. Section 67(3). Part IV. In section 108, in paragraph 1(b) of Schedule D, the reference to Schedule B. In section 109(2), in Case VI, the reference to Schedule B. Section 111. Section 168(8). In section 169(10), the words from “and in relation to the occupation of woodlands” to “paragraph 4 of Schedule 6 to the Finance Act 1988”. Section 171(5). Section 174(13). In section 226(9)(c), the words “Schedule B or”. In section 238(4)(b), the words “or the occupation of woodlands” onwards. Section 347(8)(b). In section 351(1) (a), the reference to Schedule B. Section 360(1)(b). In section 515(6), the words

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		from “and in relation to the occupation of woodlands” to “Schedule D”.In section 530(1)(c), the words “Schedule B”.
1971 c. 68.	The Finance Act 1971.	Section 47(1)(b).
1972 c. 41.	The Finance Act 1972.	In Schedule 16, in paragraph 10(4A), the words “or Schedule B”.
1984 c. 43.	The Finance Act 1984.	Section 51.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 1, the reference to Schedule B.In section 6(4)(b), the words “or the occupation of woodlands” onwards.Section 15(3).Section 16.In section 18, in subsection (1), in paragraph (b) of Schedule D, and in subsection (3), in Case VI, the reference to Schedule B.Section 54.Section 380(4).In section 383(12)(a), the words from “and in relation to the occupation of woodlands” to “paragraph 4 of Schedule 6 to the Finance Act 1988”.Section 385(6).Section 389(8).Section 491(10)(b).Section 505(1)(b).In section 512(1)(a), the reference to Schedule B.In section 623(2)(c), the words “Schedule B or”.In section 810(6), the words from “and in relation to the occupation of woodlands” to “Schedule D”.In section 833(4)(c), the reference to Schedule B.
1988 c. 39.	The Finance Act 1988.	In Schedule 6, paragraphs 4 and 5(1).

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1 The repeals in the Taxes Management Act 1970, the repeals in sections 1, 67, 108, 109, 226(9)(c), 351(1)(a) and 530(1)(c) of the Income and Corporation Taxes Act 1970, the repeals of Part IV and section 360(1)(b) of that Act, the repeal in the Finance Act 1972, the repeal in the Finance Act 1984, the repeals in sections 1, 15, 18, 512(1)(a), 623(2)(c) and 833(4)(c) of the Income and Corporation Taxes Act 1988 and the repeal of sections 16 and 505(1)(b) of that Act have effect from 6th April 1988.

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- 2 The repeals of section 111 of the Income and Corporation Taxes Act 1970 and section 54 of the Income and Corporation Taxes Act 1988 have effect from 15th March 1988.
- 3 The remaining repeals have effect from 6th April 1993.

## PART VI U.K.

### UNAPPROVED EMPLOYEE SHARE SCHEMES

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Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In the Table in section 98, the reference to Schedule 12 to the Finance Act 1972 and in that Table as substituted by the Income and Corporation Taxes Act 1988, the reference to section 139 of that Act.
1972 c. 41.	The Finance Act 1972.	Section 79.Schedule 12 (except the definitions of “market value” and “shares” in paragraph 6).
1973 c. 51.	The Finance Act 1973.	Section 19.Schedule 8.
1974 c. 30.	The Finance Act 1974.	Section 20(2).
1979 c. 14.	The Capital Gains Tax Act 1979.	In Schedule 7, in the Table in paragraph 9, the entry relating to section 79(9) of the Finance Act 1972.
1982 c. 39.	The Finance Act 1982.	In section 41, the words “Paragraph 5 of Schedule 8 to the Finance Act 1973 and”.
1984 c. 43.	The Finance Act 1984.	Sections 40 and 41.
1986 c. 41.	The Finance Act 1986.	In section 23(4)(a), the words “and also to Schedule 8 to the Finance Act 1973” and the words “and share incentive”.Section 26(3) to (5) and (6)(b) to (d).
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Sections 138 and 139.

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These repeals have effect in relation to acquisitions on or after 26th October 1987.

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## PART VII U.K.

### CAPITAL GAINS: GENERAL

Chapter	Short title	Extent of repeal
1970 c. 10.	The Income and Corporation Taxes Act 1970.	In section 280(1)(b), the words “unless the ultimate disposal occurred before 30th April 1969,”.
1979 c. 14.	The Capital Gains Tax Act 1979.	Section 3. In section 101(8), the words “(being a time after 30th July 1978)”.
1985 c. 54.	The Finance Act 1985.	In section 68(4), the words “to which this subsection applies”. In Schedule 20, paragraph 16(4)(a) and (5).
1987 c. 16.	The Finance Act 1987.	Section 47.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In Schedule 29, in the Table in paragraph 32, the entries relating to section 266(4) of the Companies Act 1985 and the entries relating to Article 274(4) of the Companies (North-ern Ireland) Order 1986.
1	The repeals in the Income and Corporation Taxes Act 1988 have effect for companies’ accounting periods ending after 5th April 1988.	
2	The remaining repeals have effect in relation to disposals made on or after 6th April 1988.	

## PART VIII U.K.

### MARRIED COUPLES

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In section 8(3B), the words “or of his wife living with him”. Section 11A(3). In section 13(1)(c), the words “,or is a married woman,”. In section 29(8), the words “and “return under Part II of this Act”” onwards. In section 93(1) the words from “or section 284(4)” to “wife”. In section 95(1)

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		(a), the words from “or section 284(4)” to “wife”.
1975 c. 14.	The Social Security Act 1975.	In Schedule 2, paragraph 4.
1975 c. 15.	The Social Security (Northern Ireland) Act 1975.	In Schedule 2, paragraph 4.
1979 c. 14.	The Capital Gains Tax Act 1979.	Section 4(2).In section 5(6), the words “husbands and wives,”.Section 45.In Schedule 1, paragraphs 2 and 3.
1980 c. 48.	The Finance Act 1980.	Section 77(4)(b) and (d).
1982 c. 39.	The Finance Act 1982.	In section 80(3)(b), the words “2(1) and”.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 256, the words “and 287 and 288”.Sections 279 to 281.Sections 283 to 288.Section 304(1) to (4).In section 325, the words “and for this purpose” onwards.Section 347B(6).In section 361, in subsection (4) (d) the words “or his spouse” and in subsection (5) the words “, or whose spouses,”.Section 382(1) and (2).In section 420(2) (a)(i), the words “or the wife or husband of the borrower”.Section 525(5).Section 527(3).In section 535(5), the second sentence.Section 574(2)(b) and (c).In section 623, subsection (1), in subsection (2) the words “Subject to subsection (1) above,”, in subsection (6) (c) the words “or of the individual’s wife or husband”, in subsection (7) (a) the words “or that of his wife or her husband” and in subsection (8) the words “either” and “or to that individual’s wife or husband”.  Section 644(7).In section 646, in subsections

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		(2)(d), (5)(a) and (7) the words “or the individual’s wife or husband”. Section 703(7) and (8). In section 833(4), the second sentence. In Schedule 14, paragraph 1(2) and (3). In Schedule 29, in the Table in paragraph 32, the entries relating to sections 29(8), 93(1) and 95(1)(a) of the Taxes Management Act 1970 and paragraph 4 of Schedule 2 to the Social Security Act 1975 and those relating to the Social Security (Northern Ireland) Act 1975.
1988 c. 39.	The Finance Act 1988.	Section 40(3).  In Schedule 10, in paragraph 5, in sub-paragraph (1), the words “(or, if he is a married man, to his wife)” and sub-paragraphs (3) to (5).

- 
- 1 The repeals in section 361 of the Income and Corporation Taxes Act 1988 have effect in accordance with paragraph 15 of Schedule 3 to this Act.
  - 2 The repeals in sections 382 and 574 of that Act have effect in relation to relief given for the year 1990-91 or a subsequent year of assessment.
  - 3 The repeal in section 420(2) of that Act has effect in accordance with paragraph 16 of Schedule 3 to this Act.
  - 4 The repeal in section 525 of that Act has effect in relation to tax paid or borne or payable or falling to be paid or borne for the year 1990-91 or a subsequent year of assessment.
  - 5 The repeals in sections 527 and 535 of that Act have effect in relation to tax payable for the year 1990-91 or a subsequent year of assessment.
  - 6 The remaining repeals have effect for the year 1990-91 and subsequent years of assessment.

## PART IX U.K.

### TAX APPEALS ETC. IN NORTHERN IRELAND

Chapter	Short title	Extent of repeal
Subject to any provision made by an order under subsection (9) of section 134 of this Act, these repeals come into force on the day appointed under subsection (4) of that section but do not affect any proceedings which by virtue of subsection (5) of that section are unaffected by subsections (1) to (3) of that section.		

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1970 c. 9.	The Taxes Management Act 1970.	In section 2(6), the second sentence. In section 58, subsection (1), in subsection (2) the word “Special” and subsection (4). Section 59. In section 100(4), the words “(or, in Northern Ireland, the Special Commission-ers)”.
1975 c. 22.	The Oil Taxation Act 1975.	In section 20(2), the words “or, in Northern Ireland, to a county court”. In Schedule 2, in the Table in paragraph 1(1), in the entry relating to section 58(3) of the Taxes Management Act 1970, the words “Omit the references to section 59 and,”.
1975 c. 45.	The Finance (No. 2) Act 1975.	In section 45(3), the words “and section 59(6) (election for county court in Northern Ireland)” and the word “each”.
1978 c. 23.	The Judicature (Northern Ireland) Act 1978.	In Schedule 5, in Part II, in the entry relating to the Taxes Management Act 1970, the words “and 59(5)”.
S.I.1980/397 (N.I.3).	The County Courts (Northern Ireland) Order 1980.	In Schedule 1, in Part II, the entry relating to section 59(3) of the Taxes Management Act 1970.
1981 c. 35.	The Finance Act 1981.	In Schedule 17, in the Table in paragraph 18(1), in the entry relating to section 58(3) of the Taxes Management Act 1970, the words “Omit the reference to section 59 and”.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In Schedule 29, in the Table in paragraph 32, the entry relating to section 58(3)(b) of the Taxes Management Act 1970.

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Subject to any provision made by an order under subsection (9) of section 134 of this Act, these repeals come into force on the day appointed under subsection (4) of that section but do not affect any proceedings which by virtue of subsection (5) of that section are unaffected by subsections (1) to (3) of that section.

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## PART X **U.K.**

### INHERITANCE TAX

Chapter	Short title	Extent of repeal
1984 c. 51.	The Inheritance Tax Act 1984.	Section 8(1A). In section 24(1), paragraph (b) and the word “and” immediately preceding it. In section 29(5), “(1)(b),”. Section 206. In section 226(3), the words “or, as the case may be, one year” and paragraph (b) and the word “or” immediately preceding it. In section 236(1), paragraph (b) and the word “and” immediately preceding it.
1986 c. 41.	The Finance Act 1986.	In Schedule 19, paragraph 3(2).

These repeals have effect in relation to transfers of value made on or after 15th March 1988.

## PART XI **U.K.**

### STAMP DUTY

Chapter	Short title	Extent of repeal
54 & 55 Vict. c. 39.	The Stamp Act 1891.	In Schedule 1, the whole of the heading “Unit Trust Instrument”.
8 & 9 Geo. 6 c. 42.	The Water Act 1945.	Section 41(8).
9 & 10 Geo. 6 c. 64.	The Finance Act 1946.	Section 53.
9 & 10 Geo. 6 c. 17 (N.I.).	The Finance (No.2) Act (Northern Ireland) 1946.	Section 24.
10 & 11 Eliz. 2 c. 44.	The Finance Act 1962.	Section 30.
10 & 11 Eliz. 2 c. 17 (N.I.).	The Finance Act (Northern Ireland) 1962.	Section 3.
1963 c. 25.	The Finance Act 1963.	In section 65(2), the words “and in section 30 of the Finance Act 1962”.
1963 c. 22 (N.I.).	The Finance Act (Northern Ireland) 1963.	In section 14(2), the words “and in section 3 of the

These repeals have effect from 22nd March 1988.

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**Changes to legislation:** Finance Act 1988 is up to date with all changes known to be in force on or before 04 July 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) View outstanding changes

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		Finance Act (Northern Ireland) 1962”.
1968 c. 73.	The Transport Act 1968.	In section 160, subsections (2) and (3).
1971 c. 11.	The Atomic Energy Authority Act 1971.	Section 22(2).
1973 c. 51.	The Finance Act 1973.	Sections 47 to 49.Schedule 19.
S.I. 1973/1323 (N.I. 18).	The Finance (Miscellaneous Provisions) (Northern Ireland) Order 1973.	Articles 8 to 10.Schedule 2.
1976 c. 40.	The Finance Act 1976.	Section 128.
1980 c. 26.	The British Aerospace Act 1980.	Section 3(6).
1980 c. 34.	The Transport Act 1980.	Section 46(6).
1980 c. 48.	The Finance Act 1980.	In Schedule 18, in paragraph 12, sub-paragraphs (2) and (3).
1980 c. 60.	The Civil Aviation Act 1980.	Section 4(7).
1981 c. 35.	The Finance Act 1981.	In section 110, the words “section 30 of the Finance Act 1962 and section 3 of the Finance Act (Northern Ireland) 1962”.
1981 c. 38.	The British Telecommunications Act 1981.	In section 81, subsections (2) and (3).
1981 c. 56.	The Transport Act 1981.	In Schedule 1, paragraph 4.In Schedule 4, paragraph 7(1).
1982 c. 25.	The Iron and Steel Act 1982.	Section 13(2).
1984 c. 12.	The Telecommunications Act 1984.	Section 61(7).Section 63(5).
1984 c. 32.	The London Regional Transport Act 1984.	In section 64, subsections (1) to (6) and (8).
1984 c. 59.	The Ordnance Factories and Military Services Act 1984.	Section 13(3).
1985 c. 6.	The Companies Act 1985.	Section 161.
1985 c. 9.	The Companies Consolidation (Consequential Provisions) Act 1985.	In Schedule 2, the entry relating to the Finance Act 1973.
1985 c. 67.	The Transport Act 1985.	In section 131, subsections (1) to (5).

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1986 c. 31.	The Airports Act 1986.	In section 76, subsections (1), (2) and (5).
1986 c. 44.	The Gas Act 1986.	Section 51(7).Section 52(5).
S.I. 1986/1032 (N.I.6).	The Companies (Northern Ireland) Order 1986.	Article 171.
S.I. 1986/1035 (N.I.9).	The Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986.	In Part I of Schedule 1, the entry relating to the Finance (Miscellaneous Provisions) (Northern Ireland) Order 1973.

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**Changes and effects yet to be applied to :**

- s. 29 repealed by [2012 c. 14 Sch. 39 para. 28\(1\)](#)
- Sch. 3 para. 9 repealed by [2012 c. 14 Sch. 39 para. 28\(1\)](#)
- Sch. 13 para. 12 omitted by [2008 c. 9 s. 41\(7\)\(a\)](#)