

SCHEDULES

SCHEDULE 1

Section 164

CONSEQUENTIAL AMENDMENTS

Taxes Management Act 1970 c. 10

- 1 (1) In sections 57(3)(b) and 58(3)(b) of the Taxes Management Act 1970 for “section 81 of the Capital Allowances Act 1968” there shall be substituted “section 151 of the Capital Allowances Act 1990”.
- (2) In the first column of the Table in section 98 of that Act for “Section 67(4) of, and paragraph 4(3) of Schedule 12 to, the Finance Act 1980” there shall be substituted “Sections 23(4) and 49(4) of the Capital Allowances Act 1990”.
- (3) In the second column of that Table for “Section 67(2) of, and paragraph 4(1) of Schedule 12 to, the Finance Act 1980” there shall be substituted “Sections 23(2), 48 and 49(2) of the Capital Allowances Act 1990”.
- (4) In Schedule 3 to that Act for “section 81 of the Capital Allowances Act 1968” there shall be substituted “section 151 of the Capital Allowances Act 1990”.

Social Security Act 1975 c. 14

Social Security (Northern Ireland) Act 1975 c. 15

- 2 In paragraphs 1 and 2 of both Schedule 2 to the Social Security Act 1975 and Schedule 2 to the Social Security (Northern Ireland) Act 1975—
- (a) for “1968” there shall be substituted “1990”; and
- (b) for “70(2)”, “71” and “70(6)” there shall be substituted respectively “140(2)”, “141” and “140(7)”.

Capital Gains Tax Act 1979 c. 14

- 3 (1) The Capital Gains Tax Act 1979 shall have effect subject to sub-paragraphs (2) and (3) below.
- (2) In section 31(2) for the words from “1968” to the end there shall be substituted “1990, including the provisions of the Taxes Act 1988 which are to be treated as contained in the 1990 Act but excluding Part III of the 1990 Act, or which is brought into account as the disposal value of machinery or plant under section 24 of the 1990 Act.”.
- (3) In section 34—
- (a) in subsection (3) for “paragraph 4 of Schedule 7 to the Capital Allowances Act 1968” and “section 35(2) to (4) or section 48(2)” there shall be substituted “section 158 of the Capital Allowances Act 1990” and “section 78(2)”;

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- (b) in subsection (4)(a) for the words from “1968” to “1971” there shall be substituted “1990, including the provisions of the Taxes Act 1988 which are to be treated as contained in the 1990 Act”;
- (c) in subsection (7)—
 - (i) for the words from “Chapter I” to “that Act” there shall be substituted “Part II of the Capital Allowances Act 1990 and neither section 79 (assets used only partly for trade purposes) nor section 80 (wear and tear subsidies) of that Act”; and
 - (ii) for “that Chapter” there shall be substituted “that Part”.

Finance Act 1982 c. 39

- 4 In section 137 of the Finance Act 1982—
- (a) in subsection (2) for all following “grant in” there shall be substituted “section 153(1) of the Capital Allowances Act 1990 (treatment of subsidies etc.)”; and
 - (b) in subsection (6) for “84 or 95 of the 1968 Act” there shall be substituted “153 of the Capital Allowances Act 1990”.

London Regional Transport Act 1984 c. 32

- 5 In paragraph 5 of Schedule 5 to the London Regional Transport Act 1984 for sub-paragraph (b) there shall be substituted—
- “(b) section 1(7)(b) of the Capital Allowances Act 1990;”.

Films Act 1985 c. 21

- 6 In section 6(1) and in paragraphs 2 and 3 of Schedule 1 to the Films Act 1985 for “section 72 of the Finance Act 1982” there shall be substituted “section 68 of the Capital Allowances Act 1990”.

Trustee Savings Bank Act 1985 c. 58

- 7 In paragraph 1 of Schedule 2 to the Trustee Savings Bank Act 1985 for the words from “1968” to “allowances)” there shall be substituted “1990”.

Income and Corporation Taxes Act 1988 c. 1

- 8 (1) The Income and Corporation Taxes Act 1988 shall be amended in accordance with sub-paragraphs (2) to (43) below.
- (2) In section 32—
- (a) in subsection (1) for “Chapter II of the 1968 Act and Chapter I of Part III of the Finance Act 1971” and “those Chapters” there shall be substituted “Part II of the 1990 Act” and “that Part”;
 - (b) in subsection (3) for “sections 46 of the 1968 Act and 48 of the Finance Act 1971” there shall be substituted “section 73 of the 1990 Act”;
 - (c) in subsection (7) for “Chapter II of the 1968 Act or Chapter I of Part III of the Finance Act 1971” and “those Chapters” there shall be substituted “Part II of the 1990 Act” and “that Part”; and

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- (d) in subsection (8) for “Chapter II of the 1968 Act or Chapter I of Part III of the Finance Act 1971, as the case may require.” there shall be substituted “Part II of the 1990 Act”.
- (3) In section 33—
- (a) in subsection (1) for “the 1968 Act” and “section 69” there shall be substituted “the 1990 Act” and “section 133”; and
- (b) for subsection (4) there shall be substituted—
- “(4) Sections 141 and 145 of the 1990 Act shall apply as if this section were contained in Part V of that Act”.
- (4) In section 75(4) for “section 306 of the 1970 Act (capital allowances for machinery and plant)” there shall be substituted “section 28 of the 1990 Act (capital allowances for investment and insurance companies)”.
- (5) In section 87(7) for the words “section 60 of the 1968 Act” there shall be substituted “Part IV of the 1990 Act in respect of expenditure falling within section 105(1)(b) of that Act”.
- (6) In section 91(9) for “Section 84 of the 1968 Act” and “Part I” there shall be substituted “Section 153 of the 1990 Act” and “that Act”.
- (7) In section 116(4)(b) for “46(1) of the Finance Act 1971” there shall be substituted “61(1) of the 1990 Act”.
- (8) In section 117(1) and (2) for “71 of the 1968 Act” there shall be substituted “141 of the 1990 Act”.
- (9) In section 118(1) and (2) for “74 of the 1968 Act” there shall be substituted “145 of the 1990 Act”.
- (10) In section 198(2) for the words from “Chapter II” to “1971” there shall be substituted “Part II of the 1990 Act”.
- (11) In section 242 for “section 74(3) of the 1968 Act” and “section 74(4) of the 1968 Act”, in each place where they occur, there shall be substituted “section 145(3) of the 1990 Act” and “section 145(4) of the 1990 Act” respectively.
- (12) In section 359(3)(a) for the words from “Chapter II” to “1971” there shall be substituted “Part II of the 1990 Act”.
- (13) In section 383—
- (a) in subsection (5) for “section 72 of the 1968 Act” and “section 70(4) of the 1968 Act” there shall be substituted “section 160 of the 1990 Act” and “section 140(4) of the 1990 Act”; and
- (b) in subsection (7) for “section 70(2) of the 1968 Act” there shall be substituted “section 140(2) of the 1990 Act”.
- (14) In section 384(10) for the words following paragraph (b) there shall be substituted “and the Tax Acts shall have effect as if subsections (6) to (8) above were contained in Chapter V of Part II of the 1990 Act, and those subsections are without prejudice to section 142 of that Act.”
- (15) In section 389—

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- (a) in subsection (2) for “Schedule 13 to the Finance Act 1986”, “section 15(1) of the 1968 Act” and “section 15(1)” there shall be substituted “Part IV of the 1990 Act”, “section 17(1) of the 1990 Act” and “section 17(1)”; and
 - (b) in subsection (6) for “Part I of the 1968 Act or Chapter I of Part III of the Finance Act 1971” there shall be substituted “the 1990 Act except Parts III, IV, V (other than section 122) and VII”.
- (16) In section 393(4) for “Chapter I of Part III of the Finance Act 1971” there shall be substituted “Part II of the 1990 Act”.
- (17) In section 395(1) for “within the meaning of Chapter I of Part III of the Finance Act 1971” there shall be substituted “within the meaning of Part II of the 1990 Act”.
- (18) In section 397—
 - (a) in subsection (5) for “section 72 of the 1968 Act” there shall be substituted “section 160 of the 1990 Act”; and
 - (b) in subsection (7) for “section 73(2) of the 1968 Act” there shall be substituted “section 144(2) of the 1990 Act”.
- (19) In section 400—
 - (a) in subsection (2)(c) for “section 74(2) of the 1968 Act” there shall be substituted “section 145(2) of the 1990 Act”;
 - (b) in subsection (4) for “section 74(3) of the 1968 Act” there shall be substituted “section 145(3) of the 1990 Act”; and
 - (c) in subsection (6) for “section 84 of the 1968 Act” there shall be substituted “section 153 of the 1990 Act”.
- (20) In section 407 for “section 74(3) of the 1968 Act” (in both places) there shall be substituted “section 145(3) of the 1990 Act”.
- (21) In section 411(10) for “section 87(3) of the 1968 Act” and “Part I of that Act” there shall be substituted “section 161(5) of the 1990 Act” and “that Act, except Parts III and VII,”.
- (22) In section 492—
 - (a) in subsection (5) for “section 71 of the 1968 Act” there shall be substituted “section 141 of the 1990 Act”;
 - (b) in subsection (6) for “section 74 of the 1968 Act” there shall be substituted “section 145 of the 1990 Act”; and
 - (c) in subsection (7) for “section 74(1) of the 1968 Act” there shall be substituted “section 145(1) of the 1990 Act”.
- (23) In section 495 —
 - (a) in subsection (1)(b) for the words from “under Chapter I” to “plant)” there shall be substituted “Part I, II or VII of the 1990 Act (capital allowances relating to industrial buildings, machinery or plant and scientific research).”;
 - (b) in subsection (3)(b) for the words from “under Chapter I” to “1971” there shall be substituted “Part I, II or VII of the 1990 Act”; and
 - (c) in subsection (7) for “84 or 95 of the 1968 Act” there shall be substituted “153 of the 1990 Act”.
- (24) In section 497(2) and (5) for “ring fence income” there shall be substituted “ring fence profits”.

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- (25) In section 522(7) for “75 of the 1968 Act” there shall be substituted “146 of the 1990 Act”.
- (26) In section 525(3) for “section 79 of the 1968 Act” there shall be substituted “section 152 of the 1990 Act”.
- (27) In section 530(8) for “subsection (2) of section 75 of the 1968 Act” there shall be substituted “subsections (2) and (3) of section 146 of the 1990 Act” and for “it applies” there shall be substituted “they apply”.
- (28) In section 532—
- (a) in subsection (1) for “Part I of the 1968 Act” there shall be substituted “the 1990 Act”;
 - (b) in subsection (2) for “Schedule 7 to the 1968 Act” there shall be substituted “sections 157 and 158 of the 1990 Act”;
 - (c) in subsection (3) for “Part I of the 1968 Act” and “paragraph 4(1)(a) of Schedule 7 to” there shall be substituted “the 1990 Act” and “section 158(1) (a) of” respectively;
 - (d) in subsection (4) for “section 82(1) of the 1968 Act” there shall be substituted “section 159(1) of the 1990 Act”; and
 - (e) in subsection (5) for “Part I of the 1968 Act”, “that Part” and “section 78, together with Schedule 7 to that Act” there shall be substituted “the 1990 Act”, “that Act” and “sections 157 and 158 of that Act” respectively.
- (29) In section 646(3) for the words from “under the” to “1968 Act)” there shall be substituted “under the 1990 Act (including enactments which under this Act are to be treated as contained in the 1990 Act)”.
- (30) In section 577(1)(c) for “Chapter II of Part I of the 1968 Act and Chapter I of Part III of the Finance Act 1971” there shall be substituted “Part II of the 1990 Act.”
- (31) In section 768(6) for “87(3) of the 1968 Act” there shall be substituted “161(5) of the 1990 Act”.
- (32) In section 773(1) for “1968 Act and of Chapter I of Part III of the Finance Act 1971” there shall be substituted “1990 Act”.
- (33) In section 781(9) for “45(2) of the Finance Act 1971” there shall be substituted “60(2) of the 1990 Act”.
- (34) In section 828(4) after “Schedule 14” there shall be added “or section 22(6)(d) or 36(4)(d) of the 1990 Act”
- (35) In section 831(3) the following definition shall be added at the end—
- “the 1990 Act” means the Capital Allowances Act 1990.
- (36) In section 832(1) for the definition of “the Capital Allowances Acts” there shall be substituted the following definition—
- “the Capital Allowances Acts” means the Capital Allowances Act 1990, including enactments which under this Act are to be treated as contained in any Part of that Act, but excluding Part III of that Act;
- (37) In section 834(2) for “73 and 74 of the 1968 Act” there shall be substituted “144 and 145 of the 1990 Act”.

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- (38) In section 835(8)(c)—
- (a) for the words from “Part I” to “1971” there shall be substituted “Parts I to VI of the 1990 Act”;
 - (b) for “71 of the 1968 Act” there shall be substituted “141 of the 1990 Act”.
- (39) In Schedule 11—
- (a) in paragraph 8(a) for the words from “section 33” to “1971 Act”) there shall be substituted “Part II of the 1990 Act”;
 - (b) in paragraph 8(b) for the words from “Chapter I” to “1971 Act” there shall be substituted “Part II of the 1990 Act”.
- (40) In paragraph 1(6)(b) of Schedule 18—
- (a) in paragraph (i) for the words from “Chapter I” to “Act”) there shall be substituted “Part II of the 1990 Act”;
 - (b) in paragraph (ii) for the words from “Chapter II” to “1971 Act” there shall be substituted “Part II of the 1990 Act”;
 - (c) in paragraph (iii) for “91 of the 1968 Act” there shall be substituted “137 of the 1990 Act”.
- (41) In paragraph 6 of Schedule 21 in sub-paragraph (1)(a) for “Chapter I or Chapter II of Part I of the 1968 Act” there shall be substituted “Part I or II of the 1990 Act”.
- (42) In Schedule 24—
- (a) in paragraph 10(1) for the words from “Chapter I” to “1971” and for “paragraph 7 of Schedule 8 to” there shall be substituted respectively “Part II of the 1990 Act” and “section 81 of”;
 - (b) in paragraph 10(2) for the words from “Chapter I” to “1971” there shall be substituted “Part II of the 1990 Act”;
 - (c) in paragraph 11(7) for the words from “Chapter I” to “Act 1971” there shall be substituted “Part I or II of the 1990 Act”.
- (43) In Schedule 30 after paragraph 18 there shall be inserted—
- “18A (1) This paragraph applies in any case where a person is entitled to a relief to which Part II of Schedule 9 to the Finance Act 1981 applies (income tax: stock relief) for a year of assessment and—
- (a) he and the inspector have come to an agreement, in writing, as to the extent to which the relief is to be given effect in that year (whether by deduction from profits or gains or by discharge or repayment of tax, or both); and
 - (b) no assessment giving effect to the relief is made for that year.
- (2) In a case to which this paragraph applies the relief shall be taken to have been given effect in the year of assessment in question, as if an assessment had been made, to the extent set out in the agreement mentioned in subsection (1) above.”

Finance Act 1988 c. 39

- 9 (1) In section 62(2)(b) of the Finance Act 1988 for “Schedule 7 to the Capital Allowances Act 1968” there shall be substituted “sections 157 and 158 of the Capital Allowances Act 1990”.

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- (2) In section 63 of that Act—
- (a) for the words “the Capital Allowances Act 1968”, in each place where they appear, there shall be substituted “the Capital Allowances Act 1990”;
 - (b) for “91”, in each place where it appears, there shall be substituted “137”;
 - (c) for “92”, “92(2)” and “92(3)” there shall be substituted respectively “138”, “138(2)” and “138(3)”; and
 - (d) in subsection (3)(b) for “(3)(c)” there shall be substituted “(6)(c)”.
- (3) In section 64(6)(c) of that Act for the words from “means-” to the end there shall be substituted “means Part IV of the Capital Allowances Act 1990;”.
- (4) In paragraph 3(1) of Schedule 12 to that Act for the words from “Capital Allowances” to “1971” there shall be substituted “Capital Allowances Act 1990”.

Finance Act 1989 c. 26

- 10 In section 121(2) of the Finance Act 1989 for the words from “Part” to “1968” there shall be substituted the words “The Capital Allowances Act 1990”.

Electricity Act 1989 c. 29

- 11 In paragraph 5 of Schedule 11 to the Electricity Act 1989—
- (a) at the beginning of sub-paragraph (3) there shall be inserted “Neither subsection (6)(a) of section 11 of the Capital Allowances Act 1990 (“the 1990 Act”) nor” and for “that section” there shall be substituted “section 11 or section 37”;
 - (b) in sub-paragraph (4)(a) after “Act 1971” there shall be inserted “or section 24 of the 1990 Act”;
 - (c) in sub-paragraph (4)(b) for “that section and Schedule 17 to the Finance Act 1985” there shall be substituted “section 44 of the Finance Act 1971, section 24 of the 1990 Act, Schedule 17 to the Finance Act 1985 and Chapter VI of Part II of the 1990 Act”; and
 - (d) in sub-paragraph (5) after “Schedule 17 to the Finance Act 1985” there shall be inserted “or Chapter VI of Part II of the 1990 Act” and after “that Schedule” there shall be inserted “or Chapter”.

SCHEDULE 2

Section 164.

REPEALS

<i>Chapter</i>	<i>Short title</i>	<i>Extent of repeal</i>
1968 c. 3.	Capital Allowances Act 1968	The whole Act.
1968 c. 73.	Transport Act 1968	Section 161(1) and (3).
1970 c. 9.	Taxes Management Act 1970	In the second column of the Table in section 98, the words “Paragraph 10 of Schedule 16 to the Finance Act 1986”.

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<i>Chapter</i>	<i>Short title</i>	<i>Extent of repeal</i>
1970 c. 10.	Income and Corporation Taxes Act 1970	Section 306. In Schedule 15, paragraph 5, in Part II of the Table in paragraph 11, the entries relating to the Capital Allowances Act 1968, and paragraph 12(2).
1970 c. 24.	Finance Act 1970	Section 15. In Schedule 4, paragraph 7.
1971 c. 68.	Finance Act 1971	Sections 40 to 54. Schedule 8.
1972 c. 41.	Finance Act 1972	Sections 67, 68 and 69.
1974 c. 30.	Finance Act 1974	Section 17.
1975 c. 7.	Finance Act 1975	Sections 13, 14 and 15.
1975 c. 45.	Finance (No.2) Act 1975	Section 49.
1976 c. 40.	Finance Act 1976	Sections 39 to 42.
1978 c. 42.	Finance Act 1978	Sections 37 to 40. Schedule 6.
1979 c. 14.	Capital Gains Tax Act 1979	In section 34, subsection (4) (aa) and, in subsection (6), the words following “earlier event”.
1979 c. 47.	Finance (No.2) Act 1979	Section 14.
1980 c. 48.	Finance Act 1980	Sections 64 to 69. Section 70(3). Sections 71 to 76. Schedules 12 and 13.
1981 c. 35.	Finance Act 1981	Sections 73 to 77.
1982 c. 16.	Civil Aviation Act 1982	In paragraph 3 of Schedule 3, the words from “the Capital” to “expenditure) and” and from “but no” to the end.
1982 c. 39.	Finance Act 1982	Sections 70 to 79. Schedules 11 and 12. Schedule 21.
1982 c. 52.	Industrial Development Act 1982	In Schedule 2, paragraph 4.
1983 c. 28.	Finance Act 1983	Sections 30 to 33.

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<i>Chapter</i>	<i>Short title</i>	<i>Extent of repeal</i>
1983 c. 49.	Finance (No.2) Act 1983	Section 6.
1984 c. 32.	London Regional Transport Act 1984	In Schedule 6, paragraph 4.
1984 c. 43.	Finance Act 1984	Sections 58 to 62. Section 78. Schedule 12.
1985 c. 21.	Films Act 1985	Sections 6(2) and 7(5) and (6).
1985 c. 54.	Finance Act 1985	Sections 55 to 59. Sections 61 to 66. Schedules 14 to 17
1985 c. 71.	Housing (Consequential Provisions) Act 1985	In Schedule 2, paragraph 54.
1986 c. 41.	Finance Act 1986	Sections 55, 56 and 57. Schedules 13 to 16.
1987 c. 51.	Finance (No.2) Act 1987	Section 64(1), (5), (6) and (7) (a). Section 72.
1988 c. 1.	Income and Corporation Taxes Act 1988	In section 87(7) the words from “and the reference” the end. In section 497(1) the words from “and in” to the end. In section 503(1) the words “and of Chapter I of Part III of the Finance Act 1971”. In section 810(4)(b) the words from “incurred or” to “as”. In Schedule 21, paragraph 6(2). In Schedule 29, paragraphs 1 and 2, and in the Table in paragraph 32, the entries relating to— the Capital Allowances Act 1968; section 306 of the Income and Corporation Taxes Act 1970;

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<i>Chapter</i>	<i>Short title</i>	<i>Extent of repeal</i>
		sections 40 to 44 and 47 of and Schedule 8 to the Finance Act 1971; sections 68 and 69 of the Finance Act 1972; section 41 of the Finance Act 1976; the Finance Act 1978; sections 64 to 73 of the Finance Act 1980; sections 70 and 72 of and Schedules 11 and 12 to the Finance Act 1982; section 60 of the Finance Act 1984; sections 56 and 57 of and Schedule 17 to the Finance Act 1985; and Schedules 13 to 16 to the Finance Act 1986.
1988 c. 39.	Finance Act 1988	Sections 90 to 95. In Schedule 3, paragraphs 23 and 24. In Schedule 6, paragraph 6(1).
1989 c. 15.	Water Act 1989	In Schedule 25, paragraph 36.
1989 c. 26.	Finance Act 1989	Sections 117 to 120. In Schedule 13, paragraphs 1 to 26 and 28 to 30.
1989 c. 29.	Electricity Act 1989	In paragraph 5(3) of Schedule 11 the word “not”.
