



Finance Act 1990

1990 CHAPTER 29

PART II **U.K.**

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I **U.K.**

GENERAL

Insurance companies and friendly societies

^{F1}41 Apportionment of income etc. **U.K.**

.....

Textual Amendments

F1 S. 41 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 247(b)(i)

^{F2}42 Overseas life assurance business. **U.K.**

.....

Textual Amendments

F2 S. 42 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 247(b)(i)

^{F3}43 Deduction for policy holders' tax. **U.K.**

.....

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1990,
Cross Heading: Insurance companies and friendly societies. (See end of Document for details)*

Textual Amendments

F3 S. 43 repealed (with effect in accordance with Sch. 43 Pt. 3(12) Note 1 of the amending Act) by Finance Act 2003 (c. 14), **Sch. 43 Pt. 3(12)**

F4 44 Reinsurance commissions. U.K.

.....

Textual Amendments

F4 S. 44 repealed (with effect in accordance with s. 42 of the amending Act) by Finance Act 2004 (c. 12), **Sch. 42 Pt. 2(3)**

45 Policy holders’ share of profits etc. U.K.

- F5**(1)
- F5**(2)
- F5**(3)
- F5**(4)
- F6**(5)
- F7**(6)
- F5**(7)
- F8**(8)
- F9**(9)
- F10**(10)
- F10**(11)

Textual Amendments

- F5** S. 45(1)-(7) omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 247(b)(ii)**
- F6** S. 45(5) repealed (with effect in accordance with Sch. 43 Pt. 3(12) Note 7 of the amending Act) by Finance Act 2003 (c. 14), **Sch. 43 Pt. 3(12)**
- F7** S. 45(6) repealed (31.7.1998 with effect in accordance with Schedule 3 to the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt.(2) Note**
- F8** S. 45(8) repealed (1.5.1995 with effect as mentioned in Sch. 8 paras. 55-57 of the amending Act) by 1995 c. 4, s. 162, **Sch. 29 Pt. VIII**
- F9** S. 45(9) repealed (31.7.1997 with effect in accordance with the provisions of Sch. 3 to the amending Act, other than para. 11) by 1997 c. 58, s. 52, **Sch. 8 Pt. II (6) Note (with s. 3(3))**
- F10** S. 45(10)(11) omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 247(b)(ii)**

F11 46 U.K.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1990,
Cross Heading: Insurance companies and friendly societies. (See end of Document for details)

Textual Amendments

F11 S. 46 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, [Sch.12](#) (with ss. 60, 101, 201(3), Sch. 11 paras. 22, 26(2), 27) (and expressed to be modified (31.7.1992) by [S.I. 1992/1655](#), [arts. 1, 19\(1\)](#)); and expressed to be excluded (27.7.1993) by [1993 c. 34](#), s. [91\(1\)](#).

F12 **47** **U.K.**

Textual Amendments

F12 S. 47 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, [Sch.12](#) (with ss. 60, 101(1), 201(3), Sch. 11 paras. 22, 26(2), 27).

F13 **48** **Transfers of long term business.** **U.K.**

Textual Amendments

F13 S. 48 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(b\)\(iii\)](#)

49 **Friendly societies: increased tax exemption.** **U.K.**

F14(1)

F14(2)

F14(3)

F14(4)

(5) In paragraph 3(8)(b)(ii) of Schedule 15 to that Act (amount of premiums to be disregarded in determining whether a policy meets conditions for it to be a qualifying policy), after the word “premiums” there shall be inserted the words “ or, where those premiums are payable otherwise than annually, an amount equal to 10 per cent. of those premiums if that is greater ”.

Textual Amendments

F14 S. 49(1)-(4) omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 18 para. 23\(a\)\(i\)](#)

F15 **50** **Friendly societies: application of enactments.** **U.K.**

.....

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1990,
Cross Heading: Insurance companies and friendly societies. (See end of Document for details)

.....

Textual Amendments

F15 S. 50 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), Sch. 18 para. 23(a)(ii)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1990, Cross Heading:
Insurance companies and friendly societies.