



Finance Act 1990

1990 CHAPTER 29

PART II **U.K.**

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I **U.K.**

GENERAL

Miscellaneous

73 Business expansion scheme: abolition of “locality rule”. **U.K.**

(1) In Schedule 4 to the ^{M1}Finance Act 1988 (business expansion scheme: private rented housing), in paragraph 13 (exclusion of expensive dwelling-houses)—

(a) in sub-paragraph (2) (assumptions to be made in arriving at value at the relevant date), for paragraph (a) there shall be substituted—

“(a) on the assumption that the dwelling-house was in the same state as at the valuation date;” and

(b) sub-paragraph (3) (which includes the assumption that the locality was in the same state as at the valuation date) shall be omitted.

(2) This section shall apply where the valuation date is on or after 20th March 1990.

Marginal Citations

M1 1988 c. 39.

Status:

Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1990, Section 73.