



Finance Act 1991

1991 CHAPTER 31

PART II

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I

GENERAL

Miscellaneous

78 Sharing of transmission facilities.

- (1) This section applies to any agreement relating to the sharing of transmission facilities—
- (a) to which the parties are national broadcasting companies,
 - (b) which is entered into on or after the day on which this Act is passed and before 1st January 1992 or such later date as may be specified for the purposes of this paragraph by the Secretary of State, and
 - (c) in relation to which the Secretary of State has certified that it is expedient that this section should apply.

^{F1}(2)

^{F1}(3)

- (4) Where under an agreement to which this section applies one party to the agreement disposes of [^{F2}plant or machinery] to another party to the agreement, the [^{F3}Capital Allowances Act] shall apply—
- (a) in the case of the party making the disposal, as if the disposal value of the [^{F2}plant or machinery] for the purposes of [^{F4}section 60 of that Act] were equal to the capital expenditure incurred by that party on its provision, and

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1991, Section 78. (See end of Document for details)

- (b) in the case of the party to whom the disposal is made, as if the amount expended by that party in acquiring the [^{F2}plant or machinery] were equal to the capital expenditure so incurred.
- (5) In subsection (4) above, references to [^{F5}plant or machinery] include a share in [^{F5}plant or machinery].
- ^{F1}(6)
- ^{F1}(7)
- (8) In this section, “national broadcasting company means a body corporate engaged in the broadcasting for general reception by means of wireless telegraphy of radio or television services or both on a national basis.

Textual Amendments

- F1** S. 78(2)(3)(6)(7) repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch. 12** (with s. 201(3), Sch. 11 paras. 20, 22, 26(2), 27)
- F2** Words in s. 78(4) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, **Sch. 2 para. 74(1)(b)**
- F3** Words in s. 78(4) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, **Sch. 2 para. 74(1)(a)**
- F4** Words in s. 78(4) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, **Sch. 2 para. 74(1)(c)**
- F5** Words in s. 78(5) substituted (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 578, **Sch. 2 para. 74(2)**

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