



Finance (No. 2) Act 1992

1992 CHAPTER 48

PART II

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I

GENERAL

Films

41 Relief for preliminary expenditure.

- (1) Subject to the following provisions of this section and any other provisions of the Tax Acts, in computing for [^{F1}the purposes of corporation tax] the profits or gains accruing to [^{F2}a company within the charge to corporation tax] in a relevant period from a trade or business which consists of or includes the exploitation of [^{F3}original master versions of] films, [^{F4}the company] shall (on making a claim) be entitled to deduct the amount of any expenditure of a revenue nature payable by [^{F5}it] in that or an earlier relevant period—
- (a) which is expenditure to which this section applies,
 - (b) in respect of which no deduction has previously been made (whether under this section or otherwise) in computing for tax purposes the profits or gains accruing from the trade or business, and
 - (c) in respect of which no election has been made under [^{F6}section 40D above][^{F7}or section 143 of ITTOIA 2005].
- (2) This section applies to any expenditure that—
- (a) can reasonably be said to have been incurred with a view to enabling a decision to be taken as to whether or not to make a film,
 - (b) is payable before the first day of principal photography (where the decision that is taken is to make the film), and

Status: Point in time view as at 06/04/2005.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross Heading: Films. (See end of Document for details)

- (c) is not payable under any contract or other arrangement whereby it may fall to be repaid if the film is not made.
- (3) A deduction shall not be made in respect of a film that has been completed unless the [^{F8}original master version] of the film is a qualifying film, tape or disc.
- (4) A deduction shall not be made in respect of a film that has not been completed unless it is reasonably likely that if the film were completed the [^{F9}original master version] of the film would be a qualifying film, tape or disc.
- (5) The total amount deducted under this section in respect of a film shall not exceed 20 per cent. of the budgeted total expenditure on [^{F10}the original master version of] the film, as calculated at the first day of principal photography.
- (6) A claim under this section shall be [^{F11}made not later than two years after the end of the relevant period in which the expenditure to which it relates becomes payable.]
- (7) To the extent that a deduction has been made in respect of any expenditure under this section [^{F12}or section 137 of ITTOIA 2005 (corresponding income tax provision)] , no further deduction shall be made in respect of it in computing for [^{F13}the purposes of corporation tax] the profits or gains of the trade or business concerned.
- (8) This section shall have effect in relation to expenditure payable on or after 10th March 1992.

Textual Amendments

- F1** Words in s. 41(1) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 457\(2\)\(a\)](#) (with Sch. 2)
- F2** Words in s. 41(1) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 457\(2\)\(b\)](#) (with Sch. 2)
- F3** Words in s. 41(1) inserted (retrospective to 2.12.2004) by [Finance Act 2005 \(c. 7\), Sch. 3 paras. 22\(2\), 31\(3\)](#)
- F4** Words in s. 41(1) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 457\(2\)\(c\)](#) (with Sch. 2)
- F5** Word in s. 41(1) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 457\(2\)\(d\)](#) (with Sch. 2)
- F6** Words in s. 41(1)(c) substituted (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by [2001 c. 2, ss. 578, 579\(1\), Sch. 2 para. 83](#)
- F7** Words in s. 41(1) inserted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 457\(2\)\(e\)](#) (with Sch. 2)
- F8** Words in s. 41(3) substituted (retrospective to 2.12.2004) by [Finance Act 2005 \(c. 7\), Sch. 3 paras. 22\(3\), 31\(3\)](#)
- F9** Words in s. 41(4) substituted (retrospective to 2.12.2004) by [Finance Act 2005 \(c. 7\), Sch. 3 paras. 22\(3\), 31\(3\)](#)
- F10** Words in s. 41(5) inserted (retrospective to 2.12.2004) by [Finance Act 2005 \(c. 7\), Sch. 3 paras. 22\(4\), 31\(3\)](#)
- F11** Words in s. 41(6) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 457\(3\)](#) (with Sch. 2)
- F12** Words in s. 41(7) inserted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 457\(4\)\(a\)](#) (with Sch. 2)
- F13** Words in s. 41(7) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 457\(4\)\(b\)](#) (with Sch. 2)

Status: Point in time view as at 06/04/2005.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross Heading: Films. (See end of Document for details)

Modifications etc. (not altering text)

- C1 S. 41 restricted (24.7.2002 with application as mentioned in s. 99(3)-(6) of the amending Act) by 2002 c. 23, s. 99(1)(b)(2)(6)

42 Relief for production or acquisition expenditure.

- (1) Subject to the following provisions of this section and any other provisions of the Tax Acts, in computing for [^{F14}the purposes of corporation tax] the profits or gains accruing to [^{F15}a company] in a relevant period from a trade or business which consists of or includes the exploitation [^{F16}of original master versions] of films, [^{F17}the company] shall (on making a claim) be entitled to deduct an amount in respect of any expenditure—
- (a) which is expenditure to which subsection (2) or (3) below applies, and
 - (b) in respect of which no deduction has been made by virtue of [^{F18}section 40B above][^{F19}or section 135 of ITTOIA 2005] and no election has been made under [^{F18}section 40D above][^{F20}or section 143 of ITTOIA 2005].
- (2) This subsection applies to any expenditure of a revenue nature incurred by the claimant on the production [^{F21}of the original master version of a film where—]
- (a) [^{F22}the film] was completed in the relevant period to which the claim relates or an earlier relevant period, ^{F23} ...
 - (b) the [^{F24}original master version of the film] is a qualifying film, tape or disc[^{F25}, and
 - (c) that version was owned by the claimant at the time the film was completed.]
- (3) This subsection applies to any expenditure of a revenue nature incurred by the claimant on the acquisition of the [^{F26}original master version] of a film where—
- (a) the film was completed in the relevant period to which the claim relates or an earlier relevant period, ^{F27} ...
 - (b) the [^{F28}original master version of the film] is a qualifying film, tape or disc[^{F29}, and
 - (c) that version has not previously been acquired by the claimant.]

[^{F30}(3ZA) Subsection (3) does not apply to so much of that expenditure as exceeds the total production expenditure in respect of the film concerned.

(3ZB) For the purposes of this section the “total production expenditure” in respect of a film means the total of all the expenditure incurred on the production of the original master version of the film.]

[^{F31}(3A) A claim under this section for a relevant period, in relation to the original master version of a film, may be made in respect of either expenditure to which subsection (2) applies or expenditure to which subsection (3) applies, but not both.

- (3B) Where, in relation to a trade or business, a company (“C”) makes a claim under this section (“the relevant claim”) for a deduction in respect of expenditure relating to the original master version of a film, C is not entitled to make that deduction if—
- (a) the relevant claim is in respect of expenditure to which subsection (2) applies and—
 - (i) a previous claim under this section has been made in relation to the same trade or business for any relevant period, or

Status: Point in time view as at 06/04/2005.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross Heading: Films. (See end of Document for details)

- (ii) in computing the profits of that trade or business of any relevant period, a deduction has been made under section 138, 138A or 140 of the Income Tax (Trading and Other Income) Act 2005,
- in respect of expenditure incurred on the acquisition of that version,
- (b) the relevant claim is in respect of expenditure to which subsection (3) applies and—
- (i) a previous claim under this section has been made in relation to the same trade or business for any relevant period, or
- (ii) in computing the profits of that trade or business of any relevant period, a deduction has been made under section 138 or 139 of that Act,
- in respect of expenditure incurred on the production of that version,
- (c) a previous claim under this section has been made in relation to another trade or business, for any relevant period, in respect of expenditure to which subsection (2) or (3) applies which relates to that version, or
- (d) a deduction has been made in respect of expenditure relating to that version under any of sections 138 to 140 of the Income Tax (Trading and Other Income) Act 2005 in computing the profits of another trade or business of any relevant period.
- (3C) For the purposes of subsection (3B)—
- (a) it does not matter whether the previous claim was made before, or on or after, 2nd December 2004, and
- (b) “relevant period”, in relation to a deduction under the Income Tax (Trading and Other Income) Act 2005, means a relevant period within the meaning of section 133 of that Act.
- (3D) Where, in relation to any particular film, more than one claim under this section is made at the same time, the Inland Revenue may determine which of the claims is to be regarded as made first for the purposes of subsection (3B).
- In this subsection references to a claim under this section are to be read as including references to a deduction of a kind mentioned in that subsection.
- (3E) In this section “the Inland Revenue” means any officer of the Board.]
- (4) Any amount deducted for a relevant period under subsection (1) above shall not exceed—
- (a) one third of the total expenditure incurred by the claimant on the production [F32 or acquisition of the original master version of the film concerned],
- (b) one third of the sum obtained by deducting from the amount of that total expenditure the amount of so much of that total expenditure as has already been deducted by virtue of section 41 above [F33 or section 137 of ITTOIA 2005], or
- (c) so much of that total expenditure as has not already been deducted by virtue of [F34 section 40B or], section 41 above or this section [F35 or any provision of Chapter 9 of Part 2 of ITTOIA 2005],
- whichever is less.
- (5) In relation to a relevant period of less than twelve months, the references to one third in subsection (4) above shall be read as references to a proportionately smaller fraction.

Status: Point in time view as at 06/04/2005.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross Heading: Films. (See end of Document for details)

- [^{F36}(5A) For the purposes of subsection (4) the total expenditure incurred by the claimant on the production or acquisition of the original master version of the film concerned is—
- (a) in the case of a deduction in respect of expenditure to which subsection (2) applies, the total expenditure incurred by the claimant on the production of the original master version of the film concerned, and
 - (b) in the case of a deduction in respect of expenditure to which subsection (3) applies, the total expenditure incurred by the claimant on the acquisition of that original master version (“the claimant’s acquisition expenditure”).]

[^{F37}(5B) Where the claimant’s acquisition expenditure exceeds the total production expenditure in respect of the film, paragraph (b) of subsection (5A) has effect as if the claimant’s acquisition expenditure were an amount equal to that total production expenditure.]

(6) A claim under this section [^{F38}—

 - (a) shall be made not later than two years after the end of the relevant period to which the claim relates, and
 - (b) shall be irrevocable.]

(7) Where any expenditure is deducted by virtue of [^{F39}section 40B above][^{F40}or section 135 of ITTOIA 2005] in computing the profits or gains of a trade or business for a relevant period, no deduction shall be made under this section for that relevant period in respect of expenditure incurred on the production or acquisition [^{F41}of the original master version] of the film concerned.

(8) This section does not apply to the [^{F42}profits] of a trade in which [^{F43}the original master version of the film] concerned constitutes trading stock, as defined in section 100(2) of the Taxes Act 1988.

[^{F44}(8A) For the purposes of this section the expenditure incurred on the production of the original master version of a film does not include any amount that at the time the film is completed—

 - (a) has not been paid, and
 - (b) is not the subject of an unconditional obligation to pay within 4 months after the date of completion.

(8B) Subsections (1) to (5) of section 5 of the Capital Allowances Act 2001 (when capital expenditure is incurred) apply for determining when for the purposes of this section any expenditure is incurred as they apply for determining when for the purposes of that Act any capital expenditure is incurred, but as if, in subsection (6) of that section, “at an earlier time” were substituted for “in an earlier chargeable period”.]

[^{F45}(9) This section has effect in relation to expenditure incurred -

 - (a) on the production [^{F46}of the original master version] of a film completed on or after 10th March 1992, or
 - (b) on the acquisition of the [^{F47}original master version] of a film completed on or after that date.]

Textual Amendments

- F14** Words in s. 42(1) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 458\(2\)\(a\)](#) (with Sch. 2)
- F15** Words in s. 42(1) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 458\(2\)\(b\)](#) (with Sch. 2)

Status: Point in time view as at 06/04/2005.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross Heading: Films. (See end of Document for details)

- F16** Words in s. 42(1) inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 23(2), 31(3)**
- F17** Words in s. 42(1) substituted (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), **Sch. 1 para. 458(2)(c)** (with Sch. 2)
- F18** Words in s. 42(1)(b) substituted (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579(1), **Sch. 2 para. 84(1)(a)**
 Words in s. 41(1)(b) substituted (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579(1), **Sch. 2 para. 84(1)(b)**
- F19** Words in s. 42(1) inserted (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), **Sch. 1 para. 458(2)(d)** (with Sch. 2)
- F20** Words in s. 42(1) inserted (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), **Sch. 1 para. 458(2)(e)** (with Sch. 2)
- F21** Words in s. 42(2) substituted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 23(3)(a), 31(3)**
- F22** Words in s. 42(2)(a) substituted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 23(3)(b), 31(3)**
- F23** Word in s. 42(2) repealed (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), Sch. 3 para. 1(2)(6), **Sch. 11 Pt. 2(3)** (with Sch. 3 para. 1(7)(8)(10))
- F24** Words in s. 42(2)(b) substituted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 23(3)(c), 31(3)**
- F25** S. 42(2)(c) and word inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 para. 1(2)(6)** (with Sch. 3 para. 1(7)(8)(10))
- F26** Words in s. 42(3) substituted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 23(4)(a), 31(3)**
- F27** Word in s. 42(3) repealed (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), Sch. 3 para. 1(3)(6), **Sch. 11 Pt. 2(3)** (with Sch. 3 para. 1(7)(8)(10))
- F28** Words in s. 42(3)(b) substituted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 23(4)(b), 31(3)**
- F29** S. 42(3)(c) and word inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 para. 1(3)(6)** (with Sch. 3 para. 1(7)(8)(10))
- F30** S. 42(3ZA)(3ZB) inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 para. 9(2)(5)** (with Sch. 3 para. 9(6)(7)(9))
- F31** S. 42(3A)-(3E) inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 para. 1(4)(6)** (with Sch. 3 para. 1(7)(10))
- F32** Words in s. 42(4)(a) substituted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 23(5), 31(3)**
- F33** Words in s. 42(4)(b) inserted (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), **Sch. 1 para. 458(3)(a)** (with Sch. 2)
- F34** Words in s. 42(4)(c) substituted (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579(1), **Sch. 2 para. 84(2)**
- F35** Words in s. 42(4)(c) inserted (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), **Sch. 1 para. 458(3)(b)** (with Sch. 2)
- F36** S. 42(5A) inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 para. 1(5)(6)** (with Sch. 3 para. 1(7)(10))
- F37** S. 42(5B) inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 para. 9(3)(5)** (with Sch. 3 para. 9(6)(7))
- F38** S. 42(6)(a)(b) substituted (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), **Sch. 1 para. 458(4)** (with Sch. 2)
- F39** Words in s. 42(7) substituted (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579(1), **Sch. 2 para. 84(3)**
- F40** Words in s. 42(7) inserted (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), **Sch. 1 para. 458(5)** (with Sch. 2)

Status: Point in time view as at 06/04/2005.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross Heading: Films. (See end of Document for details)

- F41** Words in s. 42(7) inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 23(6), 31(3)**
- F42** Word in s. 42(8) substituted (31.7.1998) by 1998 c. 36, s. 46(3), **Sch. 7 para. 8**
- F43** Words in s. 42(8) substituted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 23(7), 31(3)**
- F44** S. 42(8A)(8B) inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 para. 9(4)(5)** (with **Sch. 3 para. 9(6)(8)(9)**)
- F45** S. 42(9) substituted (28.7.2000 with application as mentioned in s. 113(5)(6) of the amending Act) by 2000 c. 17, **s. 113(3)**
- F46** Words in s. 42(9)(a) inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 23(8)(a), 31(3)**
- F47** Words in s. 42(9)(b) substituted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 23(8)(b), 31(3)**

Modifications etc. (not altering text)

- C2** S. 42 modified (31.7.1997) by 1997 c. 58, **s. 48(1)(2)(11)** and restricted (31.7.1997) by 1997 c. 58, **s. 48(4)(11)** (as amended (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), **Sch. 3 paras. 26, 31(3)**)
- S. 42 restricted (24.7.2002 with application as mentioned in s. 99(3)-(6) of the amending Act) by 2002 c. 23, **s. 99(1)(c)(2)(6)**

43 Interpretation of sections 41 and 42.

- (1) In sections [^{F48}40A to 42] above and this section—
- “expenditure of a revenue nature” has the meaning given in [^{F49}section 40A(4) above],
- [^{F50}“ITTOIA 2005” means the Income Tax (Trading and Other Income) Act 2005,]
- [^{F51}“film” is to be construed in accordance with paragraph 1 of Schedule 1 to the Films Act 1985;]
- ^{F52} ...
- ^{F52} ...
- ^{F52} ...
- [^{F51}“original master version”, in relation to a film, means the original master negative, tape or disc (but see subsections (2) and (2A));]
- “qualifying disc” means [^{F53}the original master] disc of a film certified by the Secretary of State under Schedule 1 to the ^{M1}Films Act 1985 as a qualifying disc for the purposes of [^{F54}section 40D above],
- “qualifying film” means [^{F53}the original master] negative of a film certified by the Secretary of State under Schedule 1 to the ^{M2}Films Act 1985 as a qualifying film for the purposes of [^{F54}section 40D above],
- “qualifying tape” means [^{F53}the original master] tape of a film certified by the Secretary of State under Schedule 1 to the ^{M3}Films Act 1985 as a qualifying tape for the purposes of section 68 of the 1990 Act,
- “relevant period” has the meaning given in [^{F55}section 40B(3) above], and
- ^{F56} ...

- [^{F57}(2) In sections 40A to 42 and this section, references to the original master version of a film include the original master version of the film soundtrack (if any).

Status: Point in time view as at 06/04/2005.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross Heading: Films. (See end of Document for details)

- (2A) In those provisions, references to the original master version also include any rights in the original master version that are held or acquired with it.]
- (3) For the purposes of sections 41 and 42 above a film is completed—
- (a) at the time when it is first in a form in which it can reasonably be regarded as ready for copies of it to be made and distributed for presentation to the general public,^{F58} . . .
- ^{F58}(b)

Textual Amendments

- F48** Words in s. 43(1) substituted (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579(1), **Sch. 2 para. 85(a)**
- F49** Words in s. 43(1) substituted (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579(1), **Sch. 2 para. 85(b)**
- F50** Words in s. 43(1) inserted (6.4.2005) by **Income Tax (Trading and Other Income) Act 2005 (c. 5)**, s. 883(1), **Sch. 1 para. 459** (with Sch. 2)
- F51** Words in s. 43(1) inserted (retrospective to 2.12.2004) by **Finance Act 2005 (c. 7)**, **Sch. 3 paras. 24(2)(a)**, 31(3)
- F52** Words in s. 43(1) repealed (retrospective to 2.12.2004) by **Finance Act 2005 (c. 7)**, **Sch. 3 paras. 24(2)(b)**, 31(3), **Sch. 11 Pt. 2(3)**
- F53** Words in s. 43(1) substituted (retrospective to 2.12.2004) by **Finance Act 2005 (c. 7)**, **Sch. 3 paras. 24(2)(c)**, 31(3)
- F54** Words in s. 43(1) substituted (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579(1), **Sch. 2 para. 85(c)**
- F55** Words in s. 43(1) substituted (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579(1), **Sch. 2 para. 85(d)**
- F56** S. 43(1): definition of “the 1990 Act”
repealed (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579(1), 580, **Sch. 2 para. 85(e)**; Sch. 4
- F57** S. 43(2)(2A) substituted for s. 43(2) (retrospective to 2.12.2004) by **Finance Act 2005 (c. 7)**, **Sch. 3 paras. 24(3)**, 31(3)
- F58** S. 43(3)(b) and the preceding word “or” repealed (28.7.2000 with application as mentioned in s. 113(5)(6) of the amending Act) by 2000 c. 17, ss. 113(4)(b), 156, **Sch. 40 Pt. II(18)**

Modifications etc. (not altering text)

- C3** S. 43(3) applied with modifications (31.7.1997) by 1997 c. 58, **s. 48(8)(11)**

Marginal Citations

- M1** 1985 c. 21.
M2 1985 c. 21.
M3 1985 c. 21.

Status:

Point in time view as at 06/04/2005.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross
Heading: Films.