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*Status: Point in time view as at 13/10/1993.*

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

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## SCHEDULES

### SCHEDULE 18

#### REPEALS

#### PART VII

#### INCOME TAX AND CORPORATION TAX

#### (1) MARRIED COUPLE'S ALLOWANCE ETC.

| Chapter     | Short title                                | Extent of repeal  |
|-------------|--|---|
| 1988 c. 1.  | The Income and Corporation Taxes Act 1988. | In section 265(4), the words from "(and" onwards.   |
| 1989 c. 26. | The Finance Act 1989.                      | In section 33(10), the reference to section 257B(2) of the Taxes Act 1988.<br><br>In section 57(4), the reference to section 257B(2) of the Taxes Act 1988. |
| 1991 c. 31. | The Finance Act 1991.                      | In section 33(4), the reference to section 257B(2) of the Taxes Act 1988.   |

These repeals have effect in accordance with paragraph 10 of Schedule 5 to this Act.

#### (2) CHARITIES: POWERS OF INSPECTION

| Chapter     | Short title                    | Extent of repeal   |
|-------------|--------------------------------|--|
| 1970 c. 9.  | The Taxes Management Act 1970. | In the Table in section 98, the words "Section 94(1) of the Finance Act 1990". |
| 1990 c. 29. | The Finance Act 1990.          | Section 94.  |

These repeals have effect in accordance with section 28 of this Act.

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### (3) RETURNS OF INTEREST

| <b>Chapter</b> | <b>Short title</b>             | <b>Extent of repeal</b>   |
|----------------|--------------------------------|---|
| 1970 c. 9.     | The Taxes Management Act 1970. | In section 17, in subsection (4) the words from “and if a person” to the end of the subsection. |

This repeal has effect in accordance with section 29 of this Act.

### (4) DISTRIBUTIONS

| <b>Chapter</b> | <b>Short title</b>                         | <b>Extent of repeal</b> |
|----------------|--|-------------------------|
| 1988 c. 1.     | The Income and Corporation Taxes Act 1988. | Section 234(3) and (4). |
| 1989 c. 26.    | The Finance Act 1989.                      | Section 170(2).         |

These repeals have effect in accordance with section 32 of this Act.

### (5) DEEP GAIN SECURITIES

| <b>Chapter</b> | <b>Short title</b>    | <b>Extent of repeal</b>   |
|----------------|-----------------------|---|
| 1990 c. 29.    | The Finance Act 1990. | Section 57.<br><br>In section 58(6), paragraph (b) and the word “and” immediately preceding it. |

These repeals have effect in accordance with Schedule 7 to this Act.

### (6) TRANSFERS OF TRADE

| <b>Chapter</b> | <b>Short title</b>    | <b>Extent of repeal</b>                                |
|----------------|-----------------------|--|
| 1988 c. 39.    | The Finance Act 1988. | In Schedule 11, in paragraph 5 the word “intra-group”. |

This repeal has effect in accordance with section 49 of this Act.

### (7) OIL EXTRACTION

| <b>Chapter</b> | <b>Short title</b>                         | <b>Extent of repeal</b>                                 |
|----------------|--|---|
| 1988 c. 1.     | The Income and Corporation Taxes Act 1988. | In section 502(1), in the definition of “oil extraction |

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activities", in paragraph (c)  
the words "as far as dry land  
in the United Kingdom".

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This repeal has effect in accordance with section 55(2) of this Act.

#### **(8) PAYING AND COLLECTING AGENTS ETC.**

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| <b>Chapter</b> | <b>Short title</b>                         | <b>Extent of repeal</b>  |
|----------------|--|--|
| 1970 c. 9.     | The Taxes Management Act 1970.             | In section 86(4), paragraph 2 of the Table.  |
| 1988 c. 1.     | The Income and Corporation Taxes Act 1988. | In section 123(3), the words from "and income tax" to the end.<br><br>In Schedule 3, paragraphs 6(2) and 7 to 10, in paragraph 13(1) the words "Without prejudice to the generality of paragraph 7 above" and paragraph 15(2). |

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These repeals have effect in accordance with paragraph 6 of Schedule 11 to this Act.

#### **(9) ENTERPRISE ZONES**

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| <b>Chapter</b> | <b>Short title</b>               | <b>Extent of repeal</b>  |
|----------------|----------------------------------|--|
| 1990 c. 1.     | The Capital Allowances Act 1990. | In section 1(10), the words from "and, except for that purpose" to the end of the subsection.<br><br>Section 6(5). |

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These repeals have effect in accordance with paragraph 14 of Schedule 13 to this Act.

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**Changes to legislation:**

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