



Finance Act 1993

1993 CHAPTER 34

PART II

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER III

LLOYD'S UNDERWRITERS ETC.

Supplemental

182 Regulations.

- (1) The Board may by regulations provide—
 - (a) for the assessment and collection of tax charged in accordance with section 171 above (so far as not provided for by Schedule 19 to this Act);
 - (b) for making, in the event of any changes in the rules or practice of Lloyd's, such amendments of this Chapter as appear to the Board to be expedient having regard to those changes;
 - (c) for modifying the application of this Chapter in cases where a syndicate continues after the end of its closing year or a member dies or otherwise ceases to carry on his underwriting business;
 - (d) for giving credit for foreign tax.
- (2) Subsection (3) below applies in the case of any provision of the Tax Acts, the Gains Tax Acts or the Management Act which imposes a time limit for making a claim or an election or an application.
- (3) The Board may by regulations provide that where the claim or election or application falls to be made by a member or his spouse (or both) the provision shall have effect as if it imposed such longer time limit as is specified in the regulations; and regulations under this subsection may make different provision for different provisions or different purposes.

Status: Point in time view as at 27/07/1993. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1993, Section 182. (See end of Document for details)

- (4) Regulations under this Chapter may make provision with respect to any year or years of assessment; and the year (or any of the years) may be the year next but one preceding the year in which the regulations are made or any year following that earlier year.
- (5) Regulations made, or deemed to have been made, under any of the following enactments (regulations about Lloyd’s underwriters), namely—
- (a) section 451(1) or (1A) of the Taxes Act 1988,
 - (b) section 92(5) of the ^{M1}Finance Act 1989, or
 - (c) section 209(4) of the Gains Tax Act,

which were in force immediately before 6th April 1992 shall continue in force for the year 1992-93 and subsequent years of assessment notwithstanding the repeal of that enactment by this Act, and shall be deemed to have been made under this section.

Marginal Citations

M1 1989 c. 26.

Status:

Point in time view as at 27/07/1993. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1993, Section 182.