



Finance Act 1994

1994 CHAPTER 9

PART IV **U.K.**

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER III **U.K.**

MANAGEMENT: SELF-ASSESSMENT ETC.

Miscellaneous and supplemental

196 Management: other amendments. **U.K.**

Schedule 19 to this Act (which makes other amendments relating to the management of tax) shall have effect.

197 Construction of certain references. **U.K.**

- (1) In the Tax Acts and the Gains Tax Acts, any reference (however expressed) to a person being assessed to tax, or being charged to tax by an assessment, shall be construed as including a reference to his being so assessed, or being so charged—
 - (a) by a self-assessment under section 9 or 11AA of the Management Act, or
 - (b) by a determination under section 28C of that Act (which, until superseded by such a self-assessment, has effect as if it were one).
- (2) In this section “the Gains Tax Acts” means the ^{M1}Taxation of Chargeable Gains Act 1992 and all other enactments relating to capital gains tax.

Marginal Citations

M1 1992 c.12.

Status: Point in time view as at 03/05/1994.

Changes to legislation: Finance Act 1994, Cross Heading: Miscellaneous and supplemental is up to date with all changes known to be in force on or before 26 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

198 Transitional provisions. **U.K.**

- (1) Section 59A of the Management Act shall have effect as regards the year 1996-97 as if—
- (a) the reference in subsection (1)(a) to a person being assessed to income tax under section 9 of that Act were a reference to his being assessed to income tax under section 29 of that Act;
 - (b) the reference in subsection (1)(b) to the assessed amount were a reference to the difference between that amount and the amount of any income tax charged at a rate other than the basic rate on any income—
 - (i) from which tax has been deducted otherwise than under section 203 of the Taxes Act 1988,
 - (ii) from or on which income tax is treated as having been deducted or paid, or
 - (iii) which is chargeable under Schedule F;
 - (c) subsection (2) required—
 - (i) the first payment on account to be of an amount equal to the aggregate of the relevant proportion of the relevant amount and 50 per cent. of the difference between the relevant amount and that proportion of that amount, and
 - (ii) the second payment on account to be of an amount equal to 50 per cent. of that difference; and
 - (d) subsection (4) provided that, in the circumstances there mentioned—
 - (i) the amount of the first payment on account required to be made should be, and should be deemed always to have been, equal to the aggregate of the relevant proportion of the stated amount and 50 per cent. of the difference between the stated amount and that proportion of that amount, and
 - (ii) the amount of second payment on account required to be made should be, and should be deemed always to have been, equal to 50 per cent. of that difference.
- (2) In subsection (1) above “relevant proportion” means the proportion which the amount of tax charged under Schedule A or any of Cases III to VI of Schedule D for the year 1995-96 bears to the assessed amount.
- (3) In the case of a partnership whose trade, profession or business is set up and commenced before 6th April 1994, section 59B of the Management Act shall have effect, as respects each partner and the year 1996-97, as if his share of any income tax to which the partnership is assessed for that year were income tax which in respect of that year had been deducted at source.

199 Interpretation and commencement of Chapter III. **U.K.**

- (1) In this Chapter “the Management Act” means the ^{M2}Taxes Management Act 1970.
- (2) Unless the contrary intention appears, this Chapter—
- (a) so far as it relates to income tax and capital gains tax, has effect as respects the year 1996-97 and subsequent years of assessment, and
 - (b) so far as it relates to corporation tax, has effect as respects accounting periods ending on or after the appointed day.

Status: Point in time view as at 03/05/1994.

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- (3) For the purposes of this Chapter the appointed day is such day, not earlier than 1st April 1996, as the Treasury may by order appoint.

Subordinate Legislation Made

P1 [S. 199\(3\)](#) power exercised: 1.7.1999 appointed by [S.I. 1998/3173](#), **art. 2**

Marginal Citations

M2 [1970 c.9](#).

Status:

Point in time view as at 03/05/1994.

Changes to legislation:

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