
Status: Point in time view as at 31/01/2013.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

SCHEDULES

SCHEDULE 1

Section 2.

TABLE OF RATES OF DUTY ON WINE AND MADE-WINE

“PART I

WINE OR MADE-WINE OF A STRENGTH NOT EXCEEDING 22 PER CENT.

<i>Description of wine or made-wine</i>	<i>Rates of duty per hectolitre</i>
	£
Wine or made-wine of a strength not exceeding 4 per cent.	23.41
Wine or made-wine of a strength exceeding 4 per cent. but not exceeding 5.5 per cent.	42.14
Wine or made-wine of a strength exceeding 5.5 per cent. but not exceeding 15 per cent. and not being sparkling	140.44
Sparkling wine or sparkling made-wine of a strength exceeding 5.5 per cent. but not exceeding 15 per cent.	200.64
Wine or made-wine of a strength exceeding 15 per cent. but not exceeding 22 per cent.	200.64”

“PART II

WINE OR MADE-WINE OF A STRENGTH EXCEEDING 22 PER CENT.

<i>Description of wine or made-wine</i>	<i>Rates of duty per litre of alcohol in the wine or made-wine</i>
	£
Wine or made-wine of a strength exceeding 22 per cent.	20.60”

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

SCHEDULE 2

Section 5.

DENATURED ALCOHOL

The Alcoholic Liquor Duties Act 1979

- 1 In section 4(1) of the ^{M1}Alcoholic Liquor Duties Act 1979 (interpretation)—
- (a) for the definition of “authorised methylator” there shall be substituted the following definition—
 - ““authorised denaturer” means a person authorised under section 75(1) below to denature dutiable alcoholic liquor;”
 - (b) in the definition of “British compounded spirits”, for “methylated spirits” there shall be substituted “denatured alcohol”;
 - (c) after the definition of “compounder” there shall be inserted the following definition—
 - ““denatured alcohol” means denatured alcohol within the meaning of section 5 of the Finance Act 1995, and references to denaturing a liquor are references to subjecting it to any process by which it becomes denatured alcohol;”
 - (d) for the definition of “licensed methylator” there shall be substituted the following definition—
 - ““licensed denaturer” means a person holding a licence under section 75(2) below;”.

Commencement Information
I1 Sch. 2 para. 1 in force at 1.7.2005 by [S.I. 2005/1523](#), **art. 2(a)** (with [art. 3](#))

Marginal Citations
M1 1979 c. 4.

2 Section 9 of that Act (remission of duty on spirits for methylation) shall cease to have effect.

Commencement Information
I2 Sch. 2 para. 2 in force at 1.7.2005 by [S.I. 2005/1523](#), **art. 2(a)** (with [art. 3](#))

3 In section 10 of that Act (remission of duty on spirits), for “methylated spirits” there shall be substituted “denatured alcohol”.

Commencement Information
I3 Sch. 2 para. 3 in force at 1.7.2005 by [S.I. 2005/1523](#), **art. 2(a)** (with [art. 3](#))

^{F14}

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Textual Amendments

F1 Sch. 2 para. 4 repealed (19.7.2006) by [Finance Act 2006 \(c. 25\)](#), [Sch. 26 Pt. 1\(1\)](#)

- 5 In sections 75, 77, 79 and 80 of that Act (which contain provisions regulating methylation)—
- (a) for the words “methylate”, “methylates”, “methylator” and “methylators”, wherever they occur, and for the word “methylated”, where it occurs outside the expression “methylated spirits”, there shall be substituted, respectively, “denature”, “denatures”, “denaturer”, “denaturers” and “denatured”;
 - (b) for the words “methylation” and “methylating”, wherever they occur, there shall be substituted, in each case, “denaturing”;
 - (c) for the word “spirits”, wherever it occurs outside the expression “methylated spirits”, there shall be substituted “dutable alcoholic liquor”;
 - (d) for the words “methylated spirits”, wherever they occur, there shall be substituted “denatured alcohol”.

Commencement Information

I4 Sch. 2 para. 5 in force at 1.7.2005 by [S.I. 2005/1523](#), [art. 2\(a\)](#) (with [art. 3](#))

- 6 In section 77(2) of that Act (provisions supplemental to powers to make regulations), after paragraph (a) there shall be inserted the following paragraph—
- “(aa) frame any provision of the regulations with respect to the supply, receipt or use of denatured alcohol by reference to matters to be contained from time to time in a notice published in accordance with the regulations by the Commissioners and having effect until withdrawn in accordance with the regulations; and”.

Commencement Information

I5 Sch. 2 para. 6 in force at 1.7.2005 by [S.I. 2005/1523](#), [art. 2\(a\)](#) (with [art. 3](#))

- 7 For section 78 of that Act (additional provisions relating to methylated spirits) there shall be substituted the following section—

“78 Defaults in respect of denatured alcohol.

- (1) This subsection applies if, at any time when an account is taken and a balance struck of the quantity of any kind of denatured alcohol in the possession of an authorised or licensed denaturer, there is a difference between—
- (a) the quantity (“the actual amount”) of the dutable alcoholic liquor of any description in the denatured alcohol in his possession; and
 - (b) the quantity (“the proper amount”) of dutable alcoholic liquor of that description which, according to any such accounts as are required to be kept by virtue of any regulations under section 77 above, ought to be in the denatured alcohol in his possession.
- (2) Subsection (1) above shall not apply if the difference constitutes—

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- (a) an excess of the actual amount over the proper amount of not more than 1 per cent. of the aggregate of—
 - (i) the quantity of dutiable alcoholic liquor of the description in question in the balance of dutiable alcoholic liquor struck when an account was last taken; and
 - (ii) the quantity of dutiable alcoholic liquor of that description which has since been lawfully added to the denaturer's stock;
 - or
 - (b) a deficiency such that the actual amount is less than the proper amount by not more than 2 per cent. of that aggregate.
- (3) If, where subsection (1) above applies, the actual amount exceeds the proper amount, the relevant amount of any dutiable alcoholic liquor of the description in question which is in the possession of the denaturer shall be liable to forfeiture; and for this purpose the relevant amount is the amount corresponding to the amount of the excess or such part of that amount as the Commissioners consider appropriate.
- (4) If, where subsection (1) above applies, the actual amount is less than the proper amount, the denaturer shall, on demand by the Commissioners, pay on the amount of the deficiency, or on such part of it as the Commissioners may specify in the demand, the duty payable on dutiable alcoholic liquor of the description comprised in the deficiency.
- (5) If any person—
- (a) supplies to another, in contravention of any regulations under section 77 above, any denatured alcohol containing dutiable alcoholic liquor of any description, or
 - (b) uses any such denatured alcohol in contravention of any such regulations,
- that person shall, on demand by the Commissioners, pay on the amount of dutiable alcoholic liquor of that description comprised, at the time of its supply or use, in the denatured alcohol that is so supplied or used, or on such part of it as the Commissioners may specify, the duty payable on dutiable alcoholic liquor of that description.
- (6) Any supply of denatured alcohol to a person who—
- (a) by virtue of any regulations under section 77 above is prohibited from receiving it unless authorised to do so by or under the regulations, and
 - (b) is not so authorised in the case of the denatured alcohol supplied to him,
- shall be taken for the purposes of subsection (5) above to be a supply in contravention of those regulations.
- (7) A demand made for the purposes of subsection (4) or (5) above shall be combined, as if there had been a default such as is mentioned in that section, with an assessment and notification under section 12 of the ^{M2}Finance Act 1994 (assessments to excise duty) of the amount of duty due in consequence of the making of the demand.”

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Commencement Information

I6 Sch. 2 para. 7 in force at 1.7.2005 by [S.I. 2005/1523](#), [art. 2\(a\)](#) (with [art. 3](#))

Marginal Citations

M2 [1994 c. 9](#).

The Finance Act 1994

- 8 In paragraph 3(1)(d) of Schedule 5 to the Finance Act 1994 (decisions under or for the purposes of section 9 or 10 of the ^{M3}Alcoholic Liquor Duties Act 1979 to be subject to review and appeal), for “section 9 or 10 (remission of duty on spirits for methylation or” there shall be substituted “ section 10 (remission of duty on spirits”.

Commencement Information

I7 Sch. 2 para. 8 in force at 1.7.2005 by [S.I. 2005/1523](#), [art. 2\(a\)](#) (with [art. 3](#))

Marginal Citations

M3 [1979 c. 4](#).

SCHEDULE 3

Section 14.

AMUSEMENT MACHINE LICENCE DUTY

Introductory

- 1 The ^{M4}Betting and Gaming Duties Act 1981 shall be amended in accordance with paragraphs 2 to 11 below.

Marginal Citations

M4 [1981 c. 63](#).

Amusement machine licences

- 2 (1) In section 21 (gaming machine licences)—
- (a) in subsection (1), for the words “gaming machine” and “for gaming” there shall be substituted, respectively, “ amusement machine ” and “ for play ”;
 - (b) in subsection (2), for “a gaming machine licence” there shall be substituted “ an amusement machine licence ”; and
 - (c) in subsection (3), for “A gaming machine licence” there shall be substituted “ An amusement machine licence ”.
- (2) In subsection (3A) of that section (excepted machines), for paragraph (b) there shall be substituted the following paragraphs—

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- “(b) a five-penny machine which is a prize machine without being a gaming machine or which (if it is a gaming machine) is a small-prize machine, or
(c) a thirty-five-penny machine which is not a prize machine.”

Amusement machine licence duty

- 3 (1) In subsection (1) of section 22 (duty on gaming machine licences), for “gaming machine” there shall be substituted “amusement machine”.
- (2) In subsection (2) of that section (meaning of “small-prize machine”), for “a gaming machine is a small-prize machine if” there shall be substituted “an amusement machine is a small-prize machine if it is a prize machine and”.

Rate of duty

- 4 (1) In subsection (1) of section 23 (determination of rate of duty by reference to Table), for “a gaming machine licence” there shall be substituted “an amusement machine licence”.
- (2) In subsection (2) of that section—
- (a) in paragraph (b), for “or column 3” there shall be substituted “, column 3 or column 4”; and
- (b) in the words after that paragraph, for the words “gaming” and “or the rate in column 3” there shall be substituted, respectively, “amusement” and “, the rate in column 3 or the rate in column 4”.
- (3) For the Table in that subsection (as substituted by section 13 of this Act) there shall be substituted the following Table—

“TABLE

(1) Period (in months) for which licence granted	(2) Machines that are not gaming machines	(3) Gaming machines that are small-prize machines or are five-penny machines without being small-prize machines	(4) Other machines
	£	£	£
1	30	60	150
2	50	105	275
3	75	155	400
4	95	205	520
5	120	250	645
6	140	295	755
7	160	340	880

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8	185	390	1,005
9	205	435	1,115
10	225	480	1,235
11	240	510	1,305
12	250	535	1,375

Restrictions on provision of machines

- 5 In section 24 (restrictions on provision of gaming machines)—
- (a) for the words “Gaming machines”, “gaming machines” and “gaming machine”, wherever they occur, there shall be substituted, respectively, “ Amusement machines ”, “ amusement machines ” and “ amusement machine ”;
 - (b) for the word “a”, where it occurs before “gaming machine” in subsection (5)(f), there shall be substituted “ an ”; and
 - (c) for the words “for gaming”, wherever they occur, there shall be substituted “ for play ”.

Meaning of “amusement machine”

- 6 (1) For subsections (1) to (3) of section 25 (meaning of “gaming machine”) there shall be substituted the following subsections—

- “(1) A machine is an amusement machine for the purposes of this Act if—
- (a) the machine is constructed or adapted for the playing of any game (whether a game of chance, a game of skill or a game of chance and skill combined);
 - (b) the game is one played by means of the machine (whether automatically or by the operation of the machine by the player or players);
 - (c) a player pays to play the game (except where he has an opportunity to play without payment as a result of having previously played successfully) either by inserting a coin or token into the machine or in some other way;
 - (d) the machine automatically—
 - (i) applies some or all of the rules of the game or displays or records scores in the game; and
 - (ii) determines when a player who has paid to play a game by means of the machine can no longer play without paying again;
- and
- (e) the machine is a gaming machine, a video machine or a pinball machine.

- (1A) A machine constructed or adapted for the playing of a game is a gaming machine for the purposes of this Act if—

- (a) it is a prize machine;

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- (b) the game which is played by means of the machine is a game of chance, a game of chance and skill combined or a pretended game of chance or of chance and skill combined; and
- (c) the outcome of the game is determined by the chances inherent in the action of the machine, whether or not provision is made for manipulation of the machine by a player;

and for the purposes of this subsection a game in which the elements of chance can be overcome by skill shall be treated as a game of chance and skill combined if there is an element of chance in the game that cannot be overcome except by superlative skill.

(1B) A machine constructed or adapted for the playing of a game is a video machine for the purposes of this Act if—

- (a) a micro-processor is used to control some or all of the machine's functions; and
- (b) the playing of the game involves information or images being communicated or displayed to the player or players by means of any description of screen, other than one consisting only in a blank surface onto which light is projected.

(1C) For the purposes of this Act an amusement machine is a prize machine unless it is constructed or adapted so that a person playing it once and successfully either receives nothing or receives only—

- (a) an opportunity, afforded by the automatic action of the machine, to play again (once or more often) without paying, or
- (b) a prize, determined by the automatic action of the machine and consisting in either—
 - (i) money of an amount not exceeding the sum payable to play the machine once, or
 - (ii) a token which is, or two or more tokens which in the aggregate are, exchangeable for money of an amount not exceeding that sum."

(2) In subsection (4) of that section (machines playable by more than one person), for "a gaming machine" there shall be substituted "a machine of any description".

(3) For subsections (5) to (9) of that section there shall be substituted the following subsections—

"(5) For the purposes of sections 21 to 24 above a machine (the actual machine) in relation to which the number determined in accordance with subsection (5A) below is more than one shall be treated (instead of as one machine) as if it were a number of machines (accountable machines) equal to the number so determined.

(5A) That number is—

- (a) except where paragraph (b) below applies, the number of individual playing positions provided on the machine for persons to play simultaneously (whether or not while participating in the same game); and
- (b) where—
 - (i) that machine is a video machine but not a gaming machine, and

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(ii) the number of such playing positions is more than the number of different screens used for the communication or display of information or images to any person or persons playing a game by means of the machine,
the number of such screens.

(6) Subsection (5) above does not apply in the case of any machine which is an excepted machine for the purposes of section 21 above or in the case of a pinball machine.

(7) Any question whether the accountable machines are, or are not, machines falling within any of the following descriptions, that is to say—

- (a) gaming machines,
- (b) prize machines,
- (c) small-prize machines, or
- (d) five-penny machines,

shall be determined according to whether or not the actual machine is a machine of that description, with the accountable machines being taken to be machines of the same description as the actual machine.”

7 After section 25 there shall be inserted the following section—

“25A Power to modify definition of “amusement machine”.

(1) The Treasury may by order modify the provisions of section 25 above—

- (a) by adding to the machines for the time being specified in subsection (1)(e) of that section any description of machines which it appears to them, having regard to the use to which the machines are put, to be appropriate for the protection of the revenue so to add to those machines; or
- (b) by deleting any description of machines for the time being so specified.

(2) An order under this section may make such incidental, consequential or transitional provision as the Treasury think fit, including provision modifying section 21 or section 25(5A) above for the purpose of—

- (a) specifying the circumstances (if any) in which a machine added to section 25(1)(e) above is to be an excepted machine for the purposes of section 21 above; or
- (b) determining the number which, in the case of a machine so added, is to be taken into account for the purposes of section 25(5) above.”

Supplementary provisions

8 (1) In section 26 (supplementary provisions)—

- (a) for the words “gaming machine licence duty” in subsection (1) there shall be substituted “amusement machine licence duty”;
- (b) for the words “a gaming machine” and “gaming machines”, wherever they occur, there shall be substituted, respectively, “an amusement machine” and “amusement machines”; and
- (c) for the words “for gaming”, wherever they occur, there shall be substituted “for play”.

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- (2) In subsection (2) of that section—
- (a) after the definition of “United Kingdom” there shall be inserted the following definitions—
- ““video machine” has the meaning given by section 25(1B) above;
- “prize machine” has the meaning given by section 25(1C) above;”
- and
- (b) ^{F2}
- (3) After subsection (2) of that section there shall be inserted the following subsection—
- “(2A) References in sections 21 to 25 above and in this section and Schedule 4 to this Act to a game, in relation to any machine, include references to a game in the nature of a quiz or puzzle and to a game which is played solely by way of a pastime or against the machine, as well as one played wholly or partly against one or more contemporaneous or previous players.”

Textual Amendments

F2 Sch. 3 para. 8(2)(b) repealed (24.7.2002 with effect as mentioned in Sch. 40 Pt. 1(3) Note of the amending Act) by [Finance Act 2002 \(c. 23\), s. 141, Sch. 40 Pt. 1\(3\)](#) Note

- 9 (1) In sections 31 and 33(2) (protection of officers and savings for prohibitions of gaming etc.), for the words “gaming machine licences”, in each case, there shall be substituted “amusement machine licences”.
- (2) In section 32(3) (orders subject to affirmative procedure), for “or 14(3)” there shall be substituted “, 14(3) or 25A”.
- (3) In section 33(1) (interpretation), in the definition of “gaming”, the words “(except where it refers to a machine provided for gaming)” shall be omitted.
- 10 In Schedule 3 (bingo duty)—
- (a) in paragraph 5(1)(b), for “a gaming machine licence” there shall be substituted “an amusement machine licence”; and
- (b) in paragraph 6, for “a gaming machine” there shall be substituted “an amusement machine”.
- 11 (1) In Schedule 4 (supplementary provisions in relation to gaming machine licence duty)—
- (a) for the words “gaming machine” and “gaming machines”, wherever they occur, there shall be substituted, respectively, “amusement machine” and “amusement machines”; and
- (b) for the indefinite article, wherever it occurs before an expression amended by paragraph (a) above, there shall be substituted “An” or “an”, as the case may require.
- (2) In paragraph 1(2) of that Schedule (conditions of exemption for charitable entertainments etc.)—
- (a) in paragraph (a), for “of gaming by means of any machine” there shall be substituted “from any amusement machines”; and
- (b) in paragraph (b), for “and any other provided for gaming” there shall be substituted “and any other amusement machines provided”.

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- (3) In paragraph 2(2)(c) of that Schedule (conditions of exemption for pleasure fairs), for “and any other provided for gaming” there shall be substituted “ and any other amusement machines provided ”.
- (4) In paragraph 4 of that Schedule—
- (a) for the words “small-prize machines”, wherever they occur, there shall be substituted “ relevant machines ”; and
- (b) after sub-paragraph (7) there shall be inserted the following sub-paragraph—
- “(7A) An amusement machine is a relevant machine for the purposes of this paragraph unless it is a gaming machine which is not a small-prize machine.”;
- and in relation to the winter period beginning with November 1995, sub-paragraph(4) of that paragraph shall have effect as if the references by virtue of this paragraph to an amusement machine licence included references to a gaming machine licence.
- (5) After paragraph 7 of that Schedule there shall be inserted the following paragraph—

“ Payment of duty by instalments

- 7A (1) The Commissioners may make and publish arrangements setting out the circumstances in which, and the conditions subject to which, a person to whom an amusement machine licence is granted for a period of twelve months may, at his request and if the Commissioners think fit, be permitted to pay the duty on that licence by regular instalments during the period of the licence, instead of at the time when it is granted.
- (2) Arrangements under this paragraph shall provide for the amount of each instalment to be such that the aggregate amount of all the instalments to be paid in respect of any licence is an amount equal to 105 per cent. of what would have been the duty on that licence apart from this paragraph.
- (3) Sub-paragraph (4) below applies if a person who has been permitted, in accordance with arrangements under this paragraph, to pay the duty on any amusement machine licence by instalments—
- (a) fails to pay any instalment at the time when it becomes due in accordance with the arrangements; and
- (b) does not make good that failure within seven days of being required to do so by notice given by the Commissioners.
- (4) Where this sub-paragraph applies—
- (a) the licence shall be treated as having ceased to be in force as from the time when the instalment became due;
- (b) the person to whom the licence was granted shall become liable to any unpaid duty to which he would have been liable under paragraph 11(1C) below if he had surrendered the licence at that time; and
- (c) any amusement machines found on the premises to which the licence related shall be liable to forfeiture.
- (5) Sections 14 to 16 of the ^{M5}Finance Act 1994 (review and appeals) shall have effect in relation to any decision of the Commissioners refusing an

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application for permission to pay duty by instalments in accordance with arrangements under this paragraph as if that decision were a decision of a description specified in Schedule 5 to that Act.”

- (6) In paragraph 11 of that Schedule (surrender), after sub-paragraph (1B) there shall be inserted the following sub-paragraph—

“(1C) Where, in a case where duty is being paid in accordance with arrangements made under paragraph 7A above, the amount of duty actually paid on a licence that is surrendered is less than the amount which would have been paid on that licence if the period for which it was granted had been reduced by the number of complete months in that period which have not expired when the licence is surrendered, the difference between those amounts shall be treated as unpaid duty.”

- (7) Paragraph 13 of that Schedule (labelling and marking of machines) shall cease to have effect.

- (8) In paragraph 14 of that Schedule (power to enter premises), for the words “for gaming” there shall be substituted “for play”.

- (9) In paragraph 16 of that Schedule (enforcement), after sub-paragraph (1) there shall be inserted the following sub-paragraph—

“(1A) This paragraph does not apply to any contravention or failure to comply with arrangements under paragraph 7A above or to any failure or refusal to comply with a requirement made under or for the purposes of any such arrangements.”

^{F3}(10)

Textual Amendments

F3 Sch. 3 para. 11(10) repealed (8.11.2007) by [Finance Act 2007 \(c. 11\)](#), s. 84(5), [Sch. 27 Pt. 5\(1\)](#); [S.I. 2007/3166](#), art. 2(c)

Marginal Citations

M5 [1994 c. 9](#).

Consequential amendment of the Customs and Excise Management Act 1979

- 12 In section 102(3)(a) of the ^{M6}Customs and Excise Management Act 1979 (penalty for failure to deliver up a licence), for “a gaming machine licence” there shall be substituted “an amusement machine licence”.

Marginal Citations

M6 [1979 c. 2](#).

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

SCHEDULE 4

Section 19.

VEHICLE EXCISE AND REGISTRATION

PART I

INTRODUCTION

- 1 In this Schedule “the 1994 Act” means the ^{M7}Vehicle Excise and Registration Act 1994.

Marginal Citations

M7 1994 c. 22.

PART II

EXEMPTIONS

Commencement Information

I8 Sch. 4, Pt. II in force on 1.7.1995: see Sch. 4, Pt. II, para. 5.

Abolition of certain exemptions

- 2 The following paragraphs of Schedule 2 to the 1994 Act (exempt vehicles) shall be omitted—
- (a) paragraph 1 (electrically propelled vehicles);
 - (b) paragraph 12 (road construction vehicles);
 - (c) paragraph 13 (road rollers);
 - (d) paragraph 14 (snow clearing vehicles);
 - (e) paragraph 15 (gritting vehicles);
 - (f) paragraph 16 (street cleansing vehicles);
 - (g) paragraph 17 (tower wagons used solely in connection with street lighting);
 - (h) paragraph 21 (vehicles used for short journeys between different parts of person’s land).

Exemption for police vehicles

- 3 In Schedule 2 to the 1994 Act the following shall be inserted after paragraph 3—

“ Police vehicles

- 3A A vehicle is an exempt vehicle when it is being used for police purposes.”

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Exemption for vehicles used between different parts of land

4 In Schedule 2 to the 1994 Act the following shall be inserted after paragraph 20—

“ Vehicles used between different parts of land

20A A vehicle is an exempt vehicle if—

- (a) it is used only for purposes relating to agriculture, horticulture or forestry,
- (b) it is used on public roads only in passing between different areas of land occupied by the same person, and
- (c) the distance it travels on public roads in passing between any two such areas does not exceed 1.5 kilometres.”

Commencement

5 This Part of this Schedule shall come into force on 1st July 1995.

PART III

RATES

General

6 (1) In Schedule 1 to the 1994 Act (annual rates of duty) the following paragraph shall be substituted for paragraph 1 (annual rate of duty where no other rate specified)—

“1 (1) The annual rate of vehicle excise duty applicable to a vehicle in respect of which no other annual rate is specified by this Schedule is—

- (a) if it was constructed after 1946, the general rate;
- (b) if it was constructed before 1947, the reduced rate.

(2) The general rate is £135.

(3) The reduced rate is 50 per cent. of the general rate.

(4) Where an amount arrived at in accordance with sub-paragraph (3) is an amount—

- (a) which is not a multiple of £5, and
 - (b) which on division by five does not produce a remainder of £2.50,
- the rate is the amount arrived at rounded (either up or down) to the nearest amount which is a multiple of £5.

(5) Where an amount arrived at in accordance with sub-paragraph (3) is an amount which on division by five produces a remainder of £2.50, the rate is the amount arrived at increased by £2.50.”

^{F4}(2)

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Textual Amendments

- F4** Sch. 4 para. 6(2) repealed (29.4.1996 with effect as mentioned in s. 18(5) of the amending Act) by 1996 c. 8, s. 205, **Sch. 41 Pt. II(3)**

Motorcycles

- 7 **F5**

Textual Amendments

- F5** Sch. 4 para. 7 repealed (with effect as mentioned in Sch. 40 Pt. 1(5) Note 2 of the amending Act) by Finance Act 2002 (c. 23), s. 141, **Sch. 40 Pt 1(5)** Note 2

Buses etc.

- 8 In Schedule 1 to the 1994 Act the following shall be substituted for Part III (hackney carriages)—

“PART III

BUSES

- 3 (1) The annual rate of vehicle excise duty applicable to a bus is—
- (a) if its seating capacity is nine to sixteen, the same as the basic goods vehicle rate;
 - (b) if its seating capacity is seventeen to thirty-five, 133 per cent. of the basic goods vehicle rate;
 - (c) if its seating capacity is thirty-six to sixty, 200 per cent. of the basic goods vehicle rate;
 - (d) if its seating capacity is over sixty, 300 per cent. of the basic goods vehicle rate.
- (2) In this paragraph “bus” means a vehicle which—
- (a) is a public service vehicle (within the meaning given by section 1 of the ^{M8}Public Passenger Vehicles Act 1981), and
 - (b) is not an excepted vehicle.
- (3) For the purposes of this paragraph an excepted vehicle is—
- (a) a vehicle which has a seating capacity under nine,
 - (b) a vehicle which is a community bus,
 - (c) a vehicle used under a permit granted under section 19 of the ^{M9}Transport Act 1985 (educational and other bodies) and used in circumstances where the requirements mentioned in subsection (2) of that section are met, or
 - (d) a vehicle used under a permit granted under section 10B of the ^{M10}Transport Act (Northern Ireland) 1967 (educational and other bodies) and used in circumstances where the requirements mentioned in subsection (2) of that section are met.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (4) In sub-paragraph (3)(b) “community bus” means a vehicle—
- (a) used on public roads solely in accordance with a community bus permit (within the meaning given by section 22 of the ^{M11}Transport Act 1985), and
 - (b) not used for providing a service under an agreement providing for service subsidies (within the meaning given by section 63(10)(b) of that Act).
- (5) For the purposes of this paragraph the seating capacity of a vehicle shall be determined in accordance with regulations made by the Secretary of State.
- (6) In sub-paragraph (1) references to the basic goods vehicle rate are to the rate applicable, by virtue of sub-paragraph (1) of paragraph 9, to a rigid goods vehicle which falls within column (3) of the table in that sub-paragraph and has a revenue weight exceeding 3,500 kilograms and not exceeding 7,500 kilograms.
- (7) Where an amount arrived at in accordance with sub-paragraph (1)(b), (c) or (d) is an amount—
- (a) which is not a multiple of £10, and
 - (b) which on division by ten does not produce a remainder of £5,
- the rate is the amount arrived at rounded (either up or down) to the nearest amount which is a multiple of £10.
- (8) Where an amount arrived at in accordance with sub-paragraph (1)(b), (c) or (d) is an amount which on division by ten produces a remainder of £5, the rate is the amount arrived at increased by £5.”

Marginal Citations

- M8** 1981 c. 14.
M9 1985 c. 67.
M10 1967 c. 37 (N.I.).
M11 1985 c. 67.

Special vehicles

- 9 (1) Part IV of Schedule 1 to the 1994 Act (special machines) shall be amended as follows.
- (2) For the heading “SPECIAL MACHINES” there shall be substituted “ SPECIAL VEHICLES ”.
- (3) In paragraph 4(1) (annual rate of £35) for the words “special machine is £35” there shall be substituted “ special vehicle is the same as the basic goods vehicle rate ”.
- (4) In paragraph 4(2) (definition of “special machine”)—
- (a) for the words “ “special machine” means” there shall be substituted “ “special vehicle” means a vehicle which has a revenue weight exceeding 3,500 kilograms and is ”;
 - (b) paragraphs (a), (b) and (f) (tractors, agricultural engines and mowing machines) shall be omitted;

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(c) after paragraph (e) there shall be inserted—
“(ee) a road roller.”

(5) Paragraph 4(3) (definition of “tractor”) shall be omitted.

(6) The following sub-paragraph shall be inserted after sub-paragraph (6) of paragraph 4—

“(7) In sub-paragraph (1) the reference to the basic goods vehicle rate is to the rate applicable, by virtue of sub-paragraph (1) of paragraph 9, to a rigid goods vehicle which falls within column (3) of the table in that sub-paragraph and has a revenue weight exceeding 3,500 kilograms and not exceeding 7,500 kilograms.”

Special concessionary vehicles

F⁶10

Textual Amendments

F6 Sch. 4 para. 10 repealed (1.4.2001 with effect as mentioned in Sch. 33 Pt. 1(3) Note 2 of the amending Act) by 2001 c. 9, s. 110, Sch. 33 Pt. 1(3) Note 2

Recovery vehicles

11 (1) Paragraph 5 of Schedule 1 to the 1994 Act (recovery vehicles) shall be amended as follows.

(2) In sub-paragraph (1) (annual rate of duty of £85) for the words “is £85” there shall be substituted “is—

- (a) if it has a revenue weight exceeding 3,500 kilograms and not exceeding 12,000 kilograms, the same as the basic goods vehicle rate;
- (b) if it has a revenue weight exceeding 12,000 kilograms and not exceeding 25,000 kilograms, 300 per cent. of the basic goods vehicle rate;
- (c) if it has a revenue weight exceeding 25,000 kilograms, 500 per cent. of the basic goods vehicle rate.”

(3) The following sub-paragraphs shall be inserted after sub-paragraph (5)—

“(6) In sub-paragraph (1) references to the basic goods vehicle rate are to the rate applicable, by virtue of sub-paragraph (1) of paragraph 9, to a rigid goods vehicle which falls within column (3) of the table in that sub-paragraph and has a revenue weight exceeding 3,500 kilograms and not exceeding 7,500 kilograms.

(7) Where an amount arrived at in accordance with sub-paragraph (1)(b) or (c) is an amount—

- (a) which is not a multiple of £10, and
- (b) which on division by ten does not produce a remainder of £5,

the rate is the amount arrived at rounded (either up or down) to the nearest amount which is a multiple of £10.

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- (8) Where an amount arrived at in accordance with sub-paragraph (1)(b) or (c) is an amount which on division by ten produces a remainder of £5, the rate is the amount arrived at increased by £5.”

Vehicles used for exceptional loads

F712

Textual Amendments

- F7** Sch. 4 para. 12 repealed (31.7.1998 with effect as mentioned in [Sch. 1 para. 17\(1\)](#) of the amending Act) by 1998 c. 36, s. 165, [Sch. 27 Pt. 1\(3\)](#), Note; S.I. 1998/3092, [art. 2](#)

Haulage vehicles

- 13 (1) Paragraph 7 of Schedule 1 to the 1994 Act (haulage vehicles) shall be amended as follows.
- (2) In sub-paragraph (1) for paragraphs (a) and (b) (rate of £100 for showmen’s vehicles and of £330 for other haulage vehicles) there shall be substituted—
- “*(a)* if it is a showman’s vehicle, the same as the basic goods vehicle rate;
(b) in any other case, the general haulage vehicle rate.”
- (3) The following sub-paragraphs shall be inserted after sub-paragraph (2)—
- “(3) In sub-paragraph (1) the reference to the basic goods vehicle rate is to the rate applicable, by virtue of sub-paragraph (1) of paragraph 9, to a rigid goods vehicle which falls within column (3) of the table in that sub-paragraph and has a revenue weight exceeding 3,500 kilograms and not exceeding 7,500 kilograms.
- (4) In sub-paragraph (1) the reference to the general haulage vehicle rate is to 75 per cent. of the rate applicable, by virtue of sub-paragraph (1) of paragraph 11, to a tractive unit which falls within column (3) of the table in that sub-paragraph and has a revenue weight exceeding 12,000 kilograms and not exceeding 16,000 kilograms.
- (5) Where an amount arrived at in accordance with sub-paragraph (4) is an amount—
- (a)* which is not a multiple of £10, and
(b) which on division by ten does not produce a remainder of £5,
the rate is the amount arrived at rounded (either up or down) to the nearest amount which is a multiple of £10.
- (6) Where an amount arrived at in accordance with sub-paragraph (4) is an amount which on division by ten produces a remainder of £5, the rate is the amount arrived at increased by £5.”

Goods vehicles

- 14 (1) Part VIII of Schedule 1 to the 1994 Act (goods vehicles) shall be amended as follows.
- (2) Paragraph 8 (basic rate) shall be omitted.

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (3) In paragraph 9(1) (rates of duty for rigid goods vehicles)—
- (a) at the beginning there shall be inserted “ Subject to sub-paragraphs (2) and (3), ”;
 - (b) for the words “a plated gross weight (or, in Northern Ireland, a relevant maximum weight) exceeding 7,500 kilograms” there shall be substituted “ a revenue weight exceeding 3,500 kilograms ”;
 - (c) in paragraph (a) for the words “plated gross weight (or relevant maximum weight)” there shall be substituted “ revenue weight ”.
- (4) The following table shall be substituted for the table in paragraph 9(1)—

“Revenue weight of vehicle		Rate		
(1)	(2)	(3)	(4)	(5)
Exceeding	Not Exceeding	Two axle vehicle	Three axle vehicle	Four or more axle vehicle
kgs	kgs	£	£	£
3,500	7,500	150	150	150
7,500	12,000	290	290	290
12,000	13,000	450	470	340
13,000	14,000	630	470	340
14,000	15,000	810	470	340
15,000	17,000	1,280	470	340
17,000	19,000	1,280	820	340
19,000	21,000	1,280	990	340
21,000	23,000	1,280	1,420	490
23,000	25,000	1,280	2,160	800
25,000	27,000	1,280	2,260	1,420
27,000	29,000	1,280	2,260	2,240
29,000	31,000	1,280	2,260	3,250
31,000	44,000	1,280	2,260	4,250”

- (5) For sub-paragraph (2) of paragraph 9 there shall be substituted the following sub-paragraphs—
- “(2) The annual rate of vehicle excise duty applicable—
- (a) to any rigid goods vehicle which is a showman’s goods vehicle with a revenue weight exceeding 3,500 kilograms but not exceeding 44,000 kilograms, and
 - (b) to any rigid goods vehicle which is an island goods vehicle with a revenue weight exceeding 3,500 kilograms,
- shall be the basic goods vehicle rate.
- (3) The annual rate of vehicle excise duty applicable to a rigid goods vehicle which has a revenue weight exceeding 44,000 kilograms and is not an island goods vehicle shall be the heavy tractive unit rate.
- (4) In sub-paragraph (2) the reference to the basic goods vehicle rate is to the rate applicable, by virtue of sub-paragraph (1), to a rigid goods vehicle which falls within column (3) of the table in that sub-paragraph and has a revenue weight exceeding 3,500 kilograms and not exceeding 7,500 kilograms.

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- (5) In sub-paragraph (3) the reference to the heavy tractive unit rate is to the rate applicable, by virtue of sub-paragraph (1) of paragraph 11, to a tractive unit which falls within column (3) of the table in that sub-paragraph and has a revenue weight exceeding 38,000 kilograms and not exceeding 44,000 kilograms.”
- (6) In paragraph 10(1) (trailer supplement) for the words “plated gross weight (or relevant maximum weight)”—
 - (a) in the first place where they occur, there shall be substituted “revenue weight”; and
 - (b) in the second and third places where they occur, there shall be substituted “plated gross weight”.
- (7) In paragraph 10(2) (lower rate of trailer supplement)—
 - (a) the words “(or relevant maximum weight)” shall be omitted; and
 - ^{F8}(b)
- (8) In paragraph 10(3) (higher rate of trailer supplement)—
 - (a) the words “(or relevant maximum weight)” shall be omitted; and
 - ^{F9}(b)
- ^{F10}(9)
- (10) Paragraph 10(4) (reference to paragraph 12) shall be omitted.
- (11) In paragraph 11(1) (rates of duty for tractive units)—
 - (a) at the beginning there shall be inserted “ Subject to sub-paragraphs (2) and (3), ”;
 - (b) for the words “a plated train weight (or, in Northern Ireland, a relevant maximum train weight) exceeding 7,500 kilograms” there shall be substituted “ a revenue weight exceeding 3,500 kilograms ”;
 - (c) in paragraph (a) for the words “plated train weight (or relevant maximum train weight)” there shall be substituted “ revenue weight ”.
- (12) The following table shall be substituted for the table in paragraph 11(1)—

“Revenue weight of tractive unit		Rate for tractive unit with two axles			Rate for tractive unit with three or more axles		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Exceeding	Not exceeding	Any no. of semi-trailer axles	2 or more semi-trailer axles	3 or more semi-trailer axles	Any no. of semi-trailer axles	2 or more semi-trailer axles	3 or more semi-trailer axles
kgs	kgs	£	£	£	£	£	£
3,500	7,500	150	150	150	150	150	150
7,500	12,000	290	290	290	290	290	290
12,000	16,000	440	440	440	440	440	440
16,000	20,000	500	440	440	440	440	440
20,000	23,000	780	440	440	440	440	440
23,000	26,000	1,150	570	440	570	440	440

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26,000	28,000	1,150	1,090	440	1,090	440	440
28,000	31,000	1,680	1,680	1,050	1,680	640	440
31,000	33,000	2,450	2,450	1,680	2,450	970	440
33,000	34,000	5,000	5,000	1,680	2,450	1,420	550
34,000	36,000	5,000	5,000	2,750	2,450	2,030	830
36,000	38,000	5,000	5,000	3,100	2,730	2,730	1,240
38,000	44,000	5,000	5,000	3,100	2,730	2,730	1,240”

(13) For sub-paragraph (2) of paragraph 11 there shall be substituted the following sub-paragraphs—

“(2) The annual rate of vehicle excise duty applicable—

- (a) to any tractive unit which is a showman’s goods vehicle with a revenue weight exceeding 3,500 kilograms but not exceeding 44,000 kilograms, and
- (b) to any tractive unit which is an island goods vehicle with a revenue weight exceeding 3,500 kilograms,

shall be the basic goods vehicle rate.

(3) The annual rate of vehicle excise duty applicable to a tractive unit which has a revenue weight exceeding 44,000 kilograms and is not an island goods vehicle shall be the heavy tractive unit rate.

(4) In sub-paragraph (2) the reference to the basic goods vehicle rate is to the rate applicable, by virtue of sub-paragraph (1) of paragraph 9, to a rigid goods vehicle which falls within column (3) of the table in that sub-paragraph and has a revenue weight exceeding 3,500 kilograms and not exceeding 7,500 kilograms.

(5) In sub-paragraph (3) the reference to the heavy tractive unit rate is to the rate applicable, by virtue of sub-paragraph (1), to a tractive unit which falls within column (3) of the table in that sub-paragraph and has a revenue weight exceeding 38,000 kilograms and not exceeding 44,000 kilograms.”

(14) Paragraph 12 (farmers’ goods vehicles and showmen’s goods vehicles) shall be omitted.

(15) In paragraph 13(1) (regulations for reducing plated weights) for the words from “its plated gross weight” to “weight specified” there shall be substituted “ its revenue weight were such lower weight as may be specified ”.

(16) In paragraph 14 (vehicles for conveying machines) sub-paragraphs (b) and (c) shall be omitted.

(17) In paragraph 17(1) (meaning of “trailer”)—

- (a) at the end of paragraph (a) there shall be inserted “ or ”;
- (b) paragraphs (c) to (e) (road construction vehicles, certain farming implements drawn by farmer’s goods vehicle, and certain trailers used to carry gas for propulsion, excluded from meaning of “trailer”) shall be omitted.

(18) Paragraph 17(2) (interpretation of paragraph 17(1)(e)) shall be omitted.

(19) The following shall be inserted after paragraph 17—

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“ Meaning of “island goods vehicle”

- 18 (1) In this Part “island goods vehicle” means any goods vehicle which—
- (a) is kept for use wholly or partly on the roads of one or more small islands; and
 - (b) is not kept or used on any mainland road, except in a manner authorised by sub-paragraph (2) or (3).
- (2) The keeping or use of a goods vehicle on a mainland road is authorised by this sub-paragraph if—
- (a) the road is one used for travel between a landing place and premises where vehicles disembarked at that place are loaded or unloaded, or both;
 - (b) the length of the journey, using that road, from that landing place to those premises is not more than five kilometres;
 - (c) the vehicle in question is one which was disembarked at that landing place after a journey by sea which began on a small island; and
 - (d) the loading or unloading of that vehicle is to take place, or has taken place, at those premises.
- (3) The keeping or use of a goods vehicle on a mainland road is authorised by this sub-paragraph if—
- (a) that vehicle has a revenue weight not exceeding 17,000 kilograms;
 - (b) that vehicle is normally kept at a base or centre on a small island; and
 - (c) the only journeys for which that vehicle is used are ones that begin or end at that base or centre.
- (4) References in this paragraph to a small island are references to any such island falling within sub-paragraph (5) as may be designated as a small island by an order made by the Secretary of State.
- (5) An island falls within this sub-paragraph if—
- (a) it has an area of 230,000 hectares or less; and
 - (b) the absence of a bridge, causeway, tunnel, ford or other way makes it at all times impracticable for road vehicles to be driven under their own power from that island as far as the mainland.
- (6) The reference in sub-paragraph (5) to driving a road vehicle as far as the mainland is a reference to driving it as far as any public road in the United Kingdom which is not on an island with an area of 230,000 hectares or less and is not a road connecting two such islands.
- (7) In this paragraph—
- “island” includes anything that is an island only when the tide reaches a certain height;
- “landing place” means any place at which vehicles are disembarked after sea journeys;
- “mainland road” means any public road in the United Kingdom, other than one which is on a small island or which connects two such islands; and

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“road vehicles” means vehicles which are designed or adapted primarily for being driven on roads and which do not have any special features for facilitating their being driven elsewhere; and references in this paragraph to the loading or unloading of a vehicle include references to the loading or unloading of its trailer or semi-trailer.”

Textual Amendments

- F8** Sch. 4 para. 14(7)(b) repealed (7.4.2005) by [Finance Act 2005 \(c. 7\)](#), [Sch. 11 Pt. 1](#)
F9 Sch. 4 para. 14(8)(b) repealed (7.4.2005) by [Finance Act 2005 \(c. 7\)](#), [Sch. 11 Pt. 1](#)
F10 Sch. 4 para. 14(9) repealed (7.4.2005) by [Finance Act 2005 \(c. 7\)](#), [Sch. 11 Pt. 1](#)

Charge at higher rate

- 15 In section 17 of the 1994 Act (exceptions from charge at higher rate) the following provisions shall be omitted—
- (a) subsections (3) to (5) (provisions about farmers’ goods vehicles);
 - (b) subsections (6) and (7) (agricultural tractors and farmers’ goods vehicles in Northern Ireland).

Commencement

- 16 (1) This Part of this Schedule shall apply in relation to licences taken out on or after 1st July 1995.
- (2) This Part of this Schedule shall also apply in relation to any use after 30th June 1995 of a vehicle which—
- (a) had a plated gross weight or plated train weight (or, in Northern Ireland, a relevant maximum weight or relevant maximum train weight) on that date, and
 - (b) at the time when it is used has a confirmed maximum weight which, if that had been its plated gross weight or plated train weight (or relevant maximum weight or relevant maximum train weight) on that date, would have brought it within a description of vehicle to which a higher rate of duty was applicable on that date.

PART IV

RATES: SUPPLEMENTARY

Introduction

- 17 This Part of this Schedule (which supplements provisions of Part III of this Schedule) makes—
- (a) provision for determining the revenue weight of a vehicle, and
 - (b) consequential amendments.

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Issue of vehicle licences

- 18 In section 7(3) of the 1994 Act (matters that may be contained in declarations and particulars to be made or furnished by applicants for licences) for paragraph (b) there shall be substituted—
- “(b) the vehicle’s revenue weight,
 - (ba) the place where the vehicle has been or is normally kept, and”.

Exchange of licences

- 19 In section 15(4) of the 1994 Act (exchange of licences where higher rate becomes chargeable) at the beginning there shall be inserted “ Subject to section 7(5), ”.

Exceptions from charge at higher rate

- 20 In section 16 of the 1994 Act (exceptions from charge at higher rate) in each of subsections (2)(b)(i), (4)(b)(i) and (6)(b)(i) for the words “a plated train weight (or, in Northern Ireland, a relevant maximum train weight)” there shall be substituted “ a revenue weight ”.

Combined road and rail transport

- 21 In section 20 of the 1994 Act (combined road and rail transport) for subsection (3) there shall be substituted the following subsection—
- “(3) In this section “relevant goods vehicle” means any vehicle the rate of duty applicable to which is provided for in Part VIII of Schedule 1 or which would be such a vehicle if Part VI of that Schedule did not apply to the vehicle.”

Relevant higher rate used in calculating penalty

- 22 In section 39 of the 1994 Act (relevant higher rate used in calculating penalty)—
- (a) in subsection (2)(a) for the words “plated gross weight or plated train weight (or, in Northern Ireland, a relevant maximum weight or relevant maximum train weight)” there shall be substituted “ revenue weight ”;
 - (b) in each of subsections (4)(a) and (5)(a) for the words “plated gross weight or plated train weight (or, in Northern Ireland, relevant maximum weight or relevant maximum train weight)” there shall be substituted “ revenue weight ”;
 - (c) in the words after paragraph (b) of each of subsections (4) and (5) for the words “plated gross weight or plated train weight (or relevant maximum weight or relevant maximum train weight)” there shall be substituted “ revenue weight ”.

Relevant period used in calculating penalty

- 23 In section 40(2) of the 1994 Act (relevant period used in calculating penalty)—
- (a) for the words “plated gross weight or a plated train weight (or, in Northern Ireland, a relevant maximum weight or relevant maximum train weight)” there shall be substituted “ revenue weight ”;
 - (b) for the words “was plated with (or rated at) the higher weight” there shall be substituted “ became a vehicle with a higher revenue weight ”.

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False or misleading information etc.

24 In section 45 of the 1994 Act (false or misleading information) after subsection (3) there shall be inserted the following subsections—

“(3A) A person who, in supplying information or producing documents for the purposes of any regulations made under section 61A—

- (a) makes a statement which to his knowledge is false or in any material respect misleading or recklessly makes a statement which is false or in any material respect misleading, or
- (b) produces or otherwise makes use of a document which to his knowledge is false or in any material respect misleading,

is guilty of an offence.

(3B) A person who—

- (a) with intent to deceive, forges, alters or uses a certificate issued by virtue of section 61A;
- (b) knowing or believing that it will be used for deception lends such a certificate to another or allows another to alter or use it; or
- (c) without reasonable excuse makes or has in his possession any document so closely resembling such a certificate as to be calculated to deceive,

is guilty of an offence.”

25 In section 60(2) of the 1994 Act (orders subject to annulment), after “section 3(3)” there shall be inserted “, paragraph 18(4) of Schedule 1 ”.

Meaning of “revenue weight”

26 Immediately before section 61 of the 1994 Act there shall be inserted the following section—

“60A Meaning of “revenue weight”.

(1) Any reference in this Act to the revenue weight of a vehicle is a reference—

- (a) where it has a confirmed maximum weight, to that weight; and
- (b) in any other case, to the weight determined in accordance with the following provisions of this section.

(2) For the purposes of this Act a vehicle which does not have a confirmed maximum weight shall have a revenue weight which, subject to the following provisions of this section, is equal to its design weight.

(3) Subject to subsection (4), the design weight of a vehicle is, for the purposes of this section—

- (a) in the case of a tractive unit, the weight which is required, by the design and any subsequent adaptations of that vehicle, not to be exceeded by an articulated vehicle which—
 - (i) consists of the vehicle and any semi-trailer capable of being drawn by it, and
 - (ii) is in normal use and travelling on a road laden;

and

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- (b) in the case of any other vehicle, the weight which the vehicle itself is designed or adapted not to exceed when in normal use and travelling on a road laden.
- (4) Where, at any time, a vehicle—
- (a) does not have a confirmed maximum weight,
 - (b) has previously had such a weight, and
 - (c) has not acquired a different design weight by reason of any adaptation made since the most recent occasion on which it had a confirmed maximum weight,
- the vehicle's design weight at that time shall be equal to its confirmed maximum weight on that occasion.
- (5) An adaptation reducing the design weight of a vehicle shall be disregarded for the purposes of this section unless it is a permanent adaptation.
- (6) For the purposes of this Act where—
- (a) a vehicle which does not have a confirmed maximum weight is used on a public road in the United Kingdom, and
 - (b) at the time when it is so used—
 - (i) the weight of the vehicle, or
 - (ii) in the case of a tractive unit used as part of an articulated vehicle consisting of the vehicle and a semi-trailer, the weight of the articulated vehicle,exceeds what, apart from this subsection, would be the vehicle's design weight,
- it shall be conclusively presumed, as against the person using the vehicle, that the vehicle has been temporarily adapted so as to have a design weight while being so used equal to the actual weight of the vehicle or articulated vehicle at that time.
- (7) For the purposes of this Act limitations on the space available on a vehicle for carrying a load shall be disregarded in determining the weight which the vehicle is designed or adapted not to exceed when in normal use and travelling on a road laden.
- (8) A vehicle which does not have a confirmed maximum weight shall not at any time be taken to have a revenue weight which is greater than the maximum laden weight at which that vehicle or, as the case may be, an articulated vehicle consisting of that vehicle and a semi-trailer may lawfully be used in Great Britain.
- (9) A vehicle has a confirmed maximum weight at any time if at that time—
- (a) it has a plated gross weight or a plated train weight; and
 - (b) that weight is the maximum laden weight at which that vehicle or, as the case may be, an articulated vehicle consisting of that vehicle and a semi-trailer may lawfully be used in Great Britain;
- and the confirmed maximum weight of a vehicle with such a weight shall be taken to be the weight referred to in paragraph (a).
- (10) Where any vehicle has a special maximum weight in Northern Ireland which is greater than the maximum laden weight at which that vehicle or, as the

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case may be, an articulated vehicle consisting of that vehicle and a semi-trailer may lawfully be used in Great Britain, this section shall have effect, in relation to that vehicle, as if the references to Great Britain in subsections (8) and (9) were references to Northern Ireland.

- (11) For the purposes of this section a vehicle has a special maximum weight in Northern Ireland if an order under Article 29(3) of the ^{M12}Road Traffic (Northern Ireland) Order 1981 (authorisation of use on roads of vehicles and trailers not complying with regulations) has effect in relation to that vehicle for determining the maximum laden weight at which it may lawfully be used in Northern Ireland or, as the case may be, for determining the maximum laden weight at which an articulated vehicle consisting of that vehicle and a semi-trailer may lawfully be used there.”

Marginal Citations

M12 [S.I. 1981/154 \(N.I. 1\)](#).

Interpretation

- 27 (1) In subsection (3) of section 61 of the 1994 Act (meaning of “appropriate plate”)—
- (a) the word “ and ” shall be inserted at the end of paragraph (a); and
 - (b) paragraph (c) (plated weight determined by reference to section 41 of the ^{M13}Road Traffic Act 1988) and the word “and” immediately preceding it shall be omitted.
- (2) After subsection (3) of that section there shall be inserted the following subsection—
- “(3A) Where it appears to the Secretary of State that there is a description of document which—
- (a) falls to be treated for some or all of the purposes of the ^{M14}Road Traffic Act 1988 as if it were a plating certificate, or
 - (b) is issued under the law of any state in the European Economic Area for purposes which are or include purposes corresponding to those for which such a certificate is issued,
- he may by regulations provide for references in this section to a plating certificate to have effect as if they included references to a document of that description.”
- (3) Subsections (4), (5) and (7) of that section (relevant weights in Northern Ireland and definition of “design weight”) shall be omitted.

Marginal Citations

M13 [1988 c. 52](#).

M14 [1988 c. 52](#).

Certificates as to vehicle weight

- 28 After section 61 of the 1994 Act there shall be inserted the following section—

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

“61A Certificates etc. as to vehicle weight.

- (1) The Secretary of State may by regulations make provision—
 - (a) for the making of an application to the Secretary of State for the issue of a certificate stating the design weight of a vehicle;
 - (b) for the manner in which any determination of the design weight of any vehicle is to be made on such an application and for the issue of a certificate on the making of such a determination;
 - (c) for the examination, for the purposes of the determination of the design weight of a vehicle, of that vehicle by such persons, and in such manner, as may be prescribed by the regulations;
 - (d) for a certificate issued on the making of such a determination to be treated as having conclusive effect for the purposes of this Act as to such matters as may be prescribed by the regulations;
 - (e) for the Secretary of State to be entitled, in cases prescribed by the regulations, to require the production of such a certificate before making a determination for the purposes of section 7(5); and
 - (f) for appeals against determinations made in accordance with the regulations.
- (2) Regulations under this section may provide for an adaptation of a vehicle—
 - (a) to be taken into account in determining the design weight of a vehicle in a case to which section 60A(6) does not apply, or
 - (b) to be treated as permanent for the purposes of section 60A(5),
 if, and only if, it is an adaptation with respect to which a certificate has been issued under the regulations.
- (3) Regulations under this section may provide that such documents purporting to be plating certificates (within the meaning of Part II of the ^{M15}Road Traffic Act 1988) as satisfy requirements prescribed by the regulations are to have effect, for some or all of the purposes of this Act, as if they were certificates issued under such regulations.
- (4) Without prejudice to the generality of the preceding provisions of this section, regulations under this section may, in relation to—
 - (a) the examination of a vehicle on an application under the regulations, or
 - (b) any appeals against determinations made for the purposes of the issue of a certificate in accordance with the regulations,
 make provision corresponding to, or applying (with or without modifications), any of the provisions having effect by virtue of so much of sections 49 to 51 of the ^{M16}Road Traffic Act 1988 as relates to examinations authorised by virtue of, or appeals under, any of those sections.
- (5) In this section “design weight” has the same meaning as in section 60A.”

Marginal Citations

M15 1988 c. 52.

M16 1988 c. 52.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Commencement

- 29 Paragraph 16 above shall apply for the purposes of this Part of this Schedule as it applies for the purposes of Part III of this Schedule.

PART V

LICENCES

Applications for licences

- 30 (1) In section 7 of the 1994 Act (issue of vehicle licences)—
- (a) in subsection (1) (regulations about applications) for “prescribed by regulations made” there shall be substituted “ specified ”;
 - (b) in subsection (2) for “prescribed” there shall be substituted “ specified ”.
- (2) In section 11 of the 1994 Act (issue of trade licences) in subsection (1) (regulations about applications)—
- (a) for “prescribed by regulations made” there shall be substituted “ specified ”;
 - (b) for “so prescribed” there shall be substituted “ prescribed by regulations made by the Secretary of State ”.
- (3) This paragraph shall apply in relation to applications made after the day on which this Act is passed.

Duration of trade licences

- 31 (1) In section 13 of the 1994 Act (duration of trade licences) in subsection (1) at the end of paragraph (c) there shall be inserted “ and ending no later than the relevant date. ”
- (2) After subsection (1) of that section there shall be inserted—
- “(1A) In subsection (1)(c) “the relevant date” means—
- (a) in relation to a licence taken out for a period beginning with the first day of any of the months February to June in any year, 31st December of that year;
 - (b) in relation to a licence taken out for a period beginning with the first day of any of the months August to December in any year, 30th June of the following year.”
- (3) This paragraph shall apply in relation to licences taken out after the day on which this Act is passed.

Payment for licences by cheque

- 32 (1) The following section shall be inserted after section 19 of the 1994 Act—

“19A Payment for licences by cheque.

- (1) The Secretary of State may, if he thinks fit, issue a vehicle licence or a trade licence on receipt of a cheque for the amount of the duty payable on it.
- (2) In a case where—

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (a) a vehicle licence or a trade licence is issued to a person on receipt of a cheque which is subsequently dishonoured, and
 - (b) the Secretary of State sends a notice by post to the person informing him that the licence is void as from the time when it was granted,
- the licence shall be void as from the time when it was granted.
- (3) In a case where—
- (a) a vehicle licence or a trade licence is issued to a person on receipt of a cheque which is subsequently dishonoured,
 - (b) the Secretary of State sends a notice by post to the person requiring him to secure that the duty payable on the licence is paid within such reasonable period as is specified in the notice,
 - (c) the requirement in the notice is not complied with, and
 - (d) the Secretary of State sends a further notice by post to the person informing him that the licence is void as from the time when it was granted,
- the licence shall be void as from the time when it was granted.
- (4) Section 102 of the ^{M17}Customs and Excise Management Act 1979 (payment for excise licences by cheque) shall not apply in relation to a vehicle licence or a trade licence.”
- (2) The following section shall be inserted after section 35 of the 1994 Act—

“35A Dishonoured cheques.

- (1) In a case where—
- (a) a notice sent as mentioned in section 19A(2)(b) or a further notice sent as mentioned in section 19A(3)(d) requires the person to deliver up the licence within such reasonable period as is specified in the notice, and
 - (b) the person fails to comply with the requirement within that period, he shall be liable on summary conviction to a penalty of an amount found under subsection (2).
- (2) The amount is whichever is the greater of—
- (a) level 3 on the standard scale;
 - (b) an amount equal to five times the annual rate of duty that was payable on the grant of the licence or would have been so payable if it had been taken out for a period of twelve months.”
- (3) In section 36 of the 1994 Act (dishonoured cheques: additional liability) in subsection (1) for the words from “102” to “cheque)” there shall be substituted “35A ”.
- (4) This paragraph shall apply in relation to licences taken out after the day on which this Act is passed.

Marginal Citations

M17 1979 c. 2.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

PART VI

REGISTRATION

- 33 In section 21 of the 1994 Act (registration of vehicles) at the beginning of subsections (1) and (2) there shall be inserted “ Subject to subsection (3) ” and after subsection (2) there shall be inserted—
- “(3) The Secretary of State may by regulations provide that in such circumstances as may be prescribed by the regulations a vehicle shall not be registered under this section until a fee of such amount as may be so prescribed is paid.
- (4) The Secretary of State may by regulations make provision about repayment of any sum paid by way of a fee mentioned in subsection (3), and the regulations may in particular include provision—
- (a) that repayment shall be made only if a specified person is satisfied that specified conditions are met or in other specified circumstances;
 - (b) that repayment shall be made in part only;
 - (c) that, in the case of partial repayment, the amount repaid shall be a specified sum or determined in a specified manner;
 - (d) for repayment of different amounts in different circumstances;
- and “specified” here means specified in the regulations.”
- 34 (1) Section 22 of the 1994 Act (registration regulations) shall be amended as follows.
- (2) In subsection (1) the following paragraph shall be inserted after paragraph (d)—
- “(dd) require a person by whom any vehicle is sold or disposed of to furnish the person to whom it is sold or disposed of with such document relating to the vehicle’s registration as may be prescribed by the regulations, and to do so at such time as may be so prescribed.”
- (3) The following subsections shall be inserted after subsection (1)—
- “(1A) The Secretary of State may make regulations providing for the sale of information derived from particulars contained in the register—
- (a) to such persons as the Secretary of State thinks fit, and
 - (b) for such price and on such other terms, and subject to such restrictions, as he thinks fit,
- if the information does not identify any person or contain anything enabling any person to be identified.
- (1B) Without prejudice to the generality of paragraph (d) of subsection (1) above, regulations under that paragraph may require—
- (a) any person there mentioned to furnish particulars to the other person there mentioned or to the Secretary of State or to both;
 - (b) any person there mentioned who is furnished with particulars in pursuance of the regulations to furnish them to the Secretary of State.”

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

PART VII

OFFENCES

- 35 (1) In section 31 of the 1994 Act (relevant period for purposes of additional liability) in subsection (5)(b) (case where duty or amount equal to duty has been paid) the words “(or an amount equal to the duty due)” shall be omitted.
- (2) This paragraph shall apply in relation to offences committed after the day on which this Act is passed.
- 36 (1) The following section shall be inserted after section 32 of the 1994 Act—

“32A Immobilisation, removal and disposal of vehicles.

Schedule 2A (which relates to the immobilisation of vehicles as regards which it appears that an offence under section 29(1) is being committed and to their removal and disposal) shall have effect.”

- (2) The following Schedule shall be inserted after Schedule 2 to the 1994 Act—

“SCHEDULE
2A

IMMOBILISATION, REMOVAL AND DISPOSAL OF VEHICLES

Immobilisation

- 1 (1) The Secretary of State may make regulations under this Schedule with respect to any case where an authorised person has reason to believe that, on or after such date as may be prescribed, an offence under section 29(1) is being committed as regards a vehicle which is stationary on a public road.
- (2) The regulations may provide that the authorised person or a person acting under his direction may—
- (a) fix an immobilisation device to the vehicle while it remains in the place where it is stationary, or
 - (b) move it from that place to another place on the same or another public road and fix an immobilisation device to it in that other place.
- (3) The regulations may provide that on any occasion when an immobilisation device is fixed to a vehicle in accordance with the regulations the person fixing the device shall also fix to the vehicle a notice—
- (a) indicating that the device has been fixed to the vehicle and warning that no attempt should be made to drive it or otherwise put it in motion until it has been released from the device;
 - (b) specifying the steps to be taken to secure its release;
 - (c) giving such other information as may be prescribed.
- (4) The regulations may provide that—
- (a) a vehicle to which an immobilisation device has been fixed in accordance with the regulations may only be released from the device by or under the direction of an authorised person;

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (b) subject to that, such a vehicle shall be released from the device if the first and second requirements specified below are met.
- (5) The first requirement is that such charge in respect of the release as may be prescribed is paid in any manner specified in the immobilisation notice.
- (6) The second requirement is that—
 - (a) a vehicle licence is produced in accordance with instructions specified in the immobilisation notice, and the licence is one which is in force for the vehicle concerned at the time the licence is produced, or
 - (b) where such a licence is not produced, such sum as may be prescribed is paid in any manner specified in the immobilisation notice.
- (7) The regulations may provide that they shall not apply in relation to a vehicle if—
 - (a) a current disabled person’s badge is displayed on the vehicle, or
 - (b) such other conditions as may be prescribed are fulfilled;and “disabled person’s badge” here means a badge issued, or having effect as if issued, under any regulations for the time being in force under section 21 of the Chronically Sick and Disabled Persons Act 1970 or any regulations for the ^{M18}time being in force under section 14 of the ^{M19}Chronically Sick and Disabled Persons (Northern Ireland) Act 1978.
- (8) The regulations may provide that an immobilisation notice shall not be removed or interfered with except by or on the authority of a person falling within a prescribed description.

Offences connected with immobilisation

- 2 (1) The regulations may provide that a person contravening provision made under paragraph 1(8) is guilty of an offence and liable on summary conviction to a fine not exceeding level 2 on the standard scale.
- (2) The regulations may provide that a person who, without being authorised to do so in accordance with provision made under paragraph 1, removes or attempts to remove an immobilisation device fixed to a vehicle in accordance with the regulations is guilty of an offence and liable on summary conviction to a fine not exceeding level 3 on the standard scale.
- (3) The regulations may provide that where they would apply in relation to a vehicle but for provision made under paragraph 1(7)(a) and the vehicle was not, at the time it was stationary, being used—
 - (a) in accordance with regulations under section 21 of the ^{M20}Chronically Sick and Disabled Persons Act 1970 or regulations under section 14 of the ^{M21}Chronically Sick and Disabled Persons (Northern Ireland) Act 1978, and
 - (b) in circumstances falling within section 117(1)(b) of the ^{M22}Road Traffic Regulation Act 1984 or Article 174A(2)(b) of the ^{M23}Road Traffic (Northern Ireland) Order 1981 (use where a disabled person’s concession would be available),

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the person in charge of the vehicle at that time is guilty of an offence and liable on summary conviction to a fine not exceeding level 3 on the standard scale.

- (4) The regulations may provide that where—
- (a) a person makes a declaration with a view to securing the release of a vehicle from an immobilisation device purported to have been fixed in accordance with the regulations,
 - (b) the declaration is that the vehicle is or was an exempt vehicle, and
 - (c) the declaration is to the person's knowledge either false or in any material respect misleading,
- he is guilty of an offence.
- (5) The regulations may provide that a person guilty of an offence by virtue of provision made under sub-paragraph (4) is liable—
- (a) on summary conviction, to a fine not exceeding the statutory maximum, and
 - (b) on conviction on indictment, to imprisonment for a term not exceeding two years or to a fine or (except in Scotland) to both.

Removal and disposal of vehicles

- 3 (1) The regulations may make provision as regards a case where—
- (a) an immobilisation device is fixed to a vehicle in accordance with the regulations, and
 - (b) such conditions as may be prescribed are fulfilled.
- (2) The regulations may provide that an authorised person, or a person acting under the direction of an authorised person, may remove the vehicle and deliver it into the custody of a person—
- (a) who is identified in accordance with prescribed rules, and
 - (b) who agrees to accept delivery in accordance with arrangements agreed between that person and the Secretary of State;
- and the arrangements may include provision as to the payment of a sum to the person into whose custody the vehicle is delivered.
- (3) The regulations may provide that the person into whose custody the vehicle is delivered may dispose of it, and in particular provision may be made as to—
- (a) the time at which the vehicle may be disposed of;
 - (b) the manner in which it may be disposed of.
- (4) The regulations may make provision allowing a person to take possession of the vehicle if—
- (a) he claims it before it is disposed of, and
 - (b) any prescribed conditions are fulfilled.
- (5) The regulations may provide for a sum of an amount arrived at under prescribed rules to be paid to a person if—
- (a) he claims after the vehicle's disposal to be or to have been its owner,
 - (b) the claim is made within a prescribed time of the disposal, and

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- (c) any other prescribed conditions are fulfilled.
- (6) The regulations may provide that—
 - (a) the Secretary of State, or
 - (b) a person into whose custody the vehicle is delivered under the regulations,
may recover from the vehicle’s owner (whether or not a claim is made under provision made under sub-paragraph (4) or (5)) such charges as may be prescribed in respect of all or any of the following, namely, its release, removal, custody and disposal; and “owner” here means the person who was the owner when the immobilisation device was fixed.
- (7) The conditions prescribed under sub-paragraph (4) may include conditions as to—
 - (a) satisfying the person with custody that the claimant is the vehicle’s owner;
 - (b) the payment of prescribed charges in respect of the vehicle’s release, removal and custody;
 - (c) the production of a vehicle licence;
 - (d) payment of a prescribed sum where a vehicle licence is not produced.
- (8) Without prejudice to anything in the preceding provisions of this paragraph, the regulations may include provision for purposes corresponding to those of sections 101 and 102 of the ^{M24}Road Traffic Regulation Act 1984 (disposal and charges) subject to such additions, omissions or other modifications as the Secretary of State thinks fit.

Offences as to securing possession of vehicles

- 4 (1) The regulations may provide that where—
 - (a) a person makes a declaration with a view to securing possession of a vehicle purported to have been delivered into the custody of a person in accordance with provision made under paragraph 3,
 - (b) the declaration is that the vehicle is or was an exempt vehicle, and
 - (c) the declaration is to the person’s knowledge either false or in any material respect misleading,
he is guilty of an offence.
- (2) The regulations may provide that a person guilty of such an offence is liable—
 - (a) on summary conviction, to a fine not exceeding the statutory maximum, and
 - (b) on conviction on indictment, to imprisonment for a term not exceeding two years or to a fine or (except in Scotland) to both.

Payment of sum where licence not produced

- 5 (1) The regulations may make provision as regards a case where a person pays a prescribed sum in pursuance of provision made under—
 - (a) paragraph 1(6)(b), or

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (b) paragraph 3(7)(d).
- (2) The regulations may—
 - (a) provide for a voucher to be issued in respect of the sum;
 - (b) provide for setting the sum against the amount of any vehicle excise duty payable in respect of the vehicle concerned;
 - (c) provide for the refund of any sum;
 - (d) provide that where a voucher has been issued section 29(1) and any other prescribed provision of this Act shall not apply, as regards the vehicle concerned, in relation to events occurring in a prescribed period.
- (3) The regulations may make provision—
 - (a) as to the information to be provided before a voucher is issued;
 - (b) as to the contents of vouchers;
 - (c) specifying conditions subject to which any provision under sub-paragraph (2)(b) to (d) is to have effect.
- (4) The regulations may make provision as to any case where a voucher is issued on receipt of a cheque which is subsequently dishonoured, and in particular the regulations may—
 - (a) provide for a voucher to be void;
 - (b) provide that, where the sum concerned is set against the amount of any vehicle excise duty, the licence concerned shall be void;
 - (c) make provision under which a person is required to deliver up a void voucher or void licence.

Offences relating to vouchers

- 6 (1) The regulations may provide that—
 - (a) a person is guilty of an offence if within such reasonable period as is found in accordance with prescribed rules he fails to deliver up a voucher that is void by virtue of provision made under paragraph 5(4);
 - (b) a person guilty of such an offence shall be liable on summary conviction to a fine not exceeding level 3 on the standard scale.
- (2) The regulations may provide that a person is guilty of an offence if within such reasonable period as is found in accordance with prescribed rules he fails to deliver up a licence that is void by virtue of provision made under paragraph 5(4), and that a person guilty of such an offence shall be liable on summary conviction to a penalty of whichever is the greater of—
 - (a) level 3 on the standard scale;
 - (b) an amount equal to five times the annual rate of duty that was payable on the grant of the licence or would have been so payable if it had been taken out for a period of twelve months.
- (3) The regulations may provide that where a person is convicted of an offence under provision made by virtue of sub-paragraph (2) he must pay, in addition to any penalty, an amount found in accordance with prescribed rules.
- (4) The regulations may provide that if—

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (a) a voucher is void by virtue of provision made under paragraph 5(4),
 - (b) a person seeks to set the sum concerned against the amount of any vehicle excise duty, and
 - (c) he knows the voucher is void,
- he is guilty of an offence and liable on summary conviction to a fine not exceeding level 5 on the standard scale.
- (5) The regulations may provide that a person who in connection with—
- (a) obtaining a voucher for which provision is made under paragraph 5, or
 - (b) obtaining a refund of any sum in respect of which such a voucher is issued,
- makes a declaration which to his knowledge is either false or in any material respect misleading is guilty of an offence.
- (6) The regulations may provide that a person is guilty of an offence if he forges, fraudulently alters, fraudulently uses, fraudulently lends or fraudulently allows to be used by another person a voucher for which provision is made under paragraph 5.
- (7) The regulations may provide that a person guilty of an offence under provision made under sub-paragraph (5) or (6) is liable—
- (a) on summary conviction, to a fine not exceeding the statutory maximum, and
 - (b) on conviction on indictment, to imprisonment for a term not exceeding two years or to a fine or (except in Scotland) to both.

Vouchers: general

- 7 Without prejudice to anything in paragraphs 5(4) and 6 the regulations may include provision for purposes corresponding to those of sections 19A and 36 subject to such additions, omissions or other modifications as the Secretary of State thinks fit.

Disputes

- 8 The regulations may make provision about the proceedings to be followed where a dispute occurs as a result of the regulations, and in particular provision may be made—
- (a) for an application to be made to a magistrates' court or (in Northern Ireland) a court of summary jurisdiction;
 - (b) for a court to order a sum to be paid by the Secretary of State.

Authorised persons

- 9 As regards anything falling to be done under the regulations (such as receiving payment of a charge or other sum or issuing a voucher) the regulations may provide that it may be done—
- (a) by an authorised person, or
 - (b) by an authorised person or a person acting under his direction.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Application of provisions

- 10 (1) The regulations may provide that they shall only apply where the authorised person has reason to believe that the offence mentioned in paragraph 1(1) is being committed before such date as may be prescribed.
- (2) The regulations may provide that they shall only apply where the vehicle mentioned in paragraph 1(1) is in a prescribed area.
- (3) Different dates may be prescribed under paragraph 1(1) or sub-paragraph (1) above in relation to different areas prescribed under sub-paragraph (2) above.

Interpretation

- 11 (1) The regulations may make provision as to the meaning for the purposes of the regulations of “owner” as regards a vehicle.
- (2) In particular, the regulations may provide that for the purposes of the regulations—
- (a) the owner of a vehicle at a particular time shall be taken to be the person by whom it is then kept;
 - (b) the person by whom a vehicle is kept at a particular time shall be taken to be the person in whose name it is then registered by virtue of this Act.
- 12 (1) The regulations may make provision as to the meaning in the regulations of “authorised person”.
- (2) In particular, the regulations may provide that—
- (a) references to an authorised person are to a person authorised by the Secretary of State for the purposes of the regulations;
 - (b) an authorised person may be a local authority or an employee of a local authority or a member of a police force or some other person;
 - (c) different persons may be authorised for the purposes of different provisions of the regulations.
- 13 In this Schedule—
- (a) references to an immobilisation device are to a device or appliance which is an immobilisation device for the purposes of section 104 of the ^{M25}Road Traffic Regulation Act 1984 (immobilisation of vehicles illegally parked);
 - (b) references to an immobilisation notice are to a notice fixed to a vehicle in accordance with the regulations;
 - (c) “prescribed” means prescribed by regulations made under this Schedule.”

Marginal Citations

M18 1970 c. 44.

M19 1978 c. 53.

M20 1970 c. 44.

M21 1978 c. 53.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- M22 1984 c. 27.
- M23 S.I. 1981/154 (N.I.1).
- M24 1984 c. 27.
- M25 1984 c. 27.

- 37 (1) In section 37(2) of the 1994 Act (penalty where duty at higher rate is not paid) the following shall be omitted—
- (a) the words “(or, in Scotland, on indictment or on summary conviction)”, and
 - (b) the words “(or, in Scotland, the statutory maximum)”.
- (2) In section 41(1)(b) of the 1994 Act (order in Scotland in case of offence under section 37) the words “182 or” and “183 or” shall be omitted.
- (3) This paragraph shall apply in relation to proceedings begun after the day on which this Act is passed.

PART VIII

PROCEEDINGS

^{F11}38

Textual Amendments

- F11** Sch. 4 para. 38 repealed (31.1.1997) by 1995 c. 38, s. 15(2), **Sch. 2** (with ss. 1(3), 6(4)(5), 14); S.I. 1996/3217, **art. 2**

PART IX

TRANSITIONALS

Higher rate not to apply

- 39 (1) This paragraph applies where a vehicle licence is taken out—
- (a) before 1st July 1995, and
 - (b) at the rate applicable (at the time it is taken out) under Schedule 1 to the 1994 Act or any provision re-enacted in that Schedule.
- (2) While the licence is in force duty shall not, by virtue of any provision contained in Part III or IV of this Schedule other than paragraph 16(2) above, become chargeable under section 15 of the 1994 Act (vehicle used in manner attracting higher rate).

Regulations

- 40 (1) This paragraph applies where regulations to determine the seating capacity of a hackney carriage are made, or have effect as if made, under sub-paragraph (2) of paragraph 3 of Schedule 1 to the 1994 Act (as that paragraph has effect apart from the substitution made by paragraph 8 above).

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (2) The regulations shall have effect as if made under sub-paragraph (5) of paragraph 3 of that Schedule (as substituted by paragraph 8 above) to determine the seating capacity of a vehicle.
- (3) This paragraph shall apply in relation to licences taken out on or after 1st July 1995.

PART X

SPECIAL RELIEFS

Relief where exemption abolished

- 41 (1) This paragraph applies where—
- (a) a vehicle licence is taken out for a vehicle on or after 1st July 1995 and before 1st July 1996,
 - (b) the licence is the first vehicle licence to be taken out for the vehicle on or after 1st July 1995,
 - (c) the vehicle would be an exempt vehicle apart from paragraph 2 above, and
 - (d) the amount of vehicle excise duty to be paid on the licence would (apart from this paragraph) exceed £1,000.
- (2) In such a case the amount of vehicle excise duty to be paid on the licence shall be £1,000.
- (3) This paragraph shall be construed in accordance with the 1994 Act.

Relief where vehicle changes category

- 42 (1) This paragraph applies where paragraph 41 above does not apply and—
- (a) a vehicle licence is taken out for a vehicle on or after 1st July 1995 and before 1st July 1996,
 - (b) the licence is the first vehicle licence to be taken out for the vehicle on or after 1st July 1995,
 - (c) apart from Part III of this Schedule, the annual rate of vehicle excise duty applicable to the vehicle would be found under any of the provisions falling within sub-paragraph (3) below, and
 - (d) the new amount of duty exceeds the old amount of duty by more than £1,000.
- (2) In such a case the amount of vehicle excise duty to be paid on the licence shall be an amount equal to £1,000 plus the old amount of duty.
- (3) The provisions falling within this sub-paragraph are—
- (a) paragraph 8(1) and (2)(b) of Schedule 1 to the 1994 Act;
 - (b) paragraph 8(1) and (2)(c) of that Schedule;
 - (c) paragraph 8(1) and (2)(d) of that Schedule;
 - (d) paragraph 12(2) of that Schedule;
 - (e) paragraph 12(3) to (5) of that Schedule.
- (4) For the purposes of this paragraph—
- (a) the new amount of duty is the amount of vehicle excise duty payable on the licence apart from this paragraph;

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

(b) the old amount of duty is the amount of vehicle excise duty that would be payable on the licence if Part III of this Schedule had not been enacted.

(5) This paragraph shall be construed in accordance with the 1994 Act.

SCHEDULE 5

Section 34.

INSURANCE PREMIUM TAX

1 Part III of the ^{M26}Finance Act 1994 (insurance premium tax) shall be amended as provided by this Schedule.

Marginal Citations

M26 1994 c. 9.

2 (1) Section 53 (registration of insurers) shall be amended as follows.

(2) In subsection (5) (Commissioners to cancel registration of person who ceases to receive premiums)—

- (a) the word “ and ” shall be inserted after paragraph (a);
- (b) paragraph (c) (person to satisfy Commissioners that no tax is unpaid) and the word “and” immediately preceding it shall be omitted.

(3) The following subsection shall be inserted after subsection (5)—

“(5A) In a case where—

- (a) the Commissioners are satisfied that a person has ceased to receive, as insurer, premiums in the course of any taxable business, but
- (b) he has not notified them under subsection (3) above,

they may cancel his registration with effect from the earliest practicable time after he so ceased.”

(4) Sub-paragraph (2) above shall apply in relation to notifications made under section 53(3) on or after the day on which this Act is passed.

3 Section 53 shall be further amended by inserting the following subsection after subsection (1)—

“(1A) The register kept under this section may contain such information as the Commissioners think is required for the purposes of the care and management of the tax.”

4 The following section shall be inserted after section 53—

“53A Information required to keep register up to date.

(1) Regulations may make provision requiring a registrable person to notify the Commissioners of particulars which—

- (a) are of changes in circumstances relating to the registrable person or any business carried on by him,

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (b) appear to the Commissioners to be required for the purpose of keeping the register kept under section 53 above up to date, and
- (c) are of a prescribed description.

(2) Regulations may make provision—

- (a) as to the time within which a notification is to be made;
- (b) as to the form and manner in which a notification is to be made;
- (c) requiring a person who has made a notification to notify the Commissioners if any information contained in it is inaccurate.”

5 (1) Section 59 (review of Commissioners’ decisions) shall be amended as follows.

(2) In subsection (1)(d) (review of decision with respect to assessment) for the words “under section 56 above” there shall be substituted “ falling within subsection (1A) below ”.

(3) The following subsection shall be inserted after subsection (1)—

“(1A) An assessment falls within this subsection if it is an assessment under section 56 above in respect of an accounting period in relation to which a return required to be made by virtue of regulations under section 54 above has been made.”

(4) This paragraph shall apply in relation to assessments made on or after the day on which this Act is passed.

6 In section 73(1) (interpretation) after the entry relating to “conduct” there shall be inserted—

““insurance business” means a business which consists of or includes the provision of insurance;”.

F127

Textual Amendments
F12 Sch. 5 para. 7 omitted (1.4.2010) by virtue of [The Finance Act 2009, Section 96 and Schedule 48 \(Appointed Day, Savings and Consequential Amendments\) Order 2009 \(S.I. 2009/3054\)](#), art. 1, [Sch. para. 16\(b\)](#)

8 (1) In Schedule 7 the following shall be inserted after paragraph 4—

“ Order for access to recorded information etc.

4A (1) Where, on an application by an authorised person, a justice of the peace or, in Scotland, a justice (within the meaning of section 462 of the ^{M27}Criminal Procedure (Scotland) Act 1975) is satisfied that there are reasonable grounds for believing—

- (a) that an offence in connection with tax is being, has been or is about to be committed, and
- (b) that any recorded information (including any document of any nature whatsoever) which may be required as evidence for the purpose of any proceedings in respect of such an offence is in the possession of any person,

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

he may make an order under this paragraph.

- (2) An order under this paragraph is an order that the person who appears to the justice to be in possession of the recorded information to which the application relates shall—
 - (a) give an authorised person access to it, and
 - (b) permit an authorised person to remove and take away any of it which he reasonably considers necessary,
not later than the end of the period of 7 days beginning on the date of the order or the end of such longer period as the order may specify.
- (3) The reference in sub-paragraph (2)(a) above to giving an authorised person access to the recorded information to which the application relates includes a reference to permitting the authorised person to take copies of it or to make extracts from it.
- (4) Where the recorded information consists of information contained in a computer, an order under this paragraph shall have effect as an order to produce the information in a form in which it is visible and legible and, if the authorised person wishes to remove it, in a form in which it can be removed.
- (5) This paragraph is without prejudice to paragraphs 3 and 4 above.”

(2) In paragraph 5(1) of Schedule 7 (duty to provide record of anything removed in exercise of power) after the words “paragraph 4” there shall be inserted “ or 4A ”.

Marginal Citations

M27 1975 c. 21.

F139

Textual Amendments

F13 Sch. 5 para. 9 repealed (1.7.1997) by 1997 c. 16, s. 113, Sch. 18 Pt. V(2) Note; S.I. 1997/1433, art. 2

SCHEDULE 6

Section 39.

AMENDMENTS IN CONNECTION WITH CHARGE UNDER SCHEDULE A

The Taxes Act 1988

F141

Textual Amendments

F14 Sch. 6 para. 1 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, Sch. 27 Pt. III(4) Note

Status: Point in time view as at 31/01/2013.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

F15²

Textual Amendments
F15 Sch. 6 para. 2 repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2)

3 Sections 22 and 23 of that Act (assessments to income tax under Schedule A and collection from lessees and agents) shall cease to have effect.

F16⁴

Textual Amendments
F16 Sch. 6 para. 4 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, Sch. 27 Pt. III(4) Note

F17⁵

Textual Amendments
F17 Sch. 6 para. 5 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, Sch. 27 Pt. III(4) Note

F18⁶

Textual Amendments
F18 Sch. 6 para. 6 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, Sch. 27 Pt. III(4) Note

F19⁷

Textual Amendments
F19 Sch. 6 para. 7 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, Sch. 27 Pt. III(4) Note

F20⁸

Textual Amendments
F20 Sch. 6 para. 8 repealed (19.3.1997 with effect as mentioned in s. 85, Sch. 15 para. 9(1) of the amending Act) by 1997 c. 16, s. 113, Sch. 18 Pt. VI(11) Note

F21⁹

Status: Point in time view as at 31/01/2013.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Textual Amendments

F21 Sch. 6 para. 9 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F22₁₀

Textual Amendments

F22 Sch. 6 para. 10 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F23₁₁

Textual Amendments

F23 Sch. 6 para. 11 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F24₁₂

Textual Amendments

F24 Sch. 6 para. 12 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F25₁₃

Textual Amendments

F25 Sch. 6 para. 13 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F26₁₄

Textual Amendments

F26 Sch. 6 para. 14 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F27₁₅

Textual Amendments

F27 Sch. 6 para. 15 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F28₁₆

Status: Point in time view as at 31/01/2013.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Textual Amendments

F28 Sch. 6 para. 16 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F29F30 17

Textual Amendments

F29 Sch. 6 para. 17 repealed (6.4.2005) by **Income Tax (Trading and Other Income) Act 2005** (c. 5), s. 883(1), **Sch. 3** (with **Sch. 2**)

F30 Sch. 6 para. 17 repealed (6.4.2007) by **Income Tax Act 2007** (c. 3), s. 1034(1), **Sch. 3 Pt. 1** (with **Sch. 2**)

F31 18

Textual Amendments

F31 Sch. 6 para. 18 repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. III(7) Note 4 of the amending Act) by 1999 c. 16, s. 139, **Sch. 20 Pt. III(7)** Note 4

F32 19

Textual Amendments

F32 Sch. 6 para. 19 repealed (6.4.2007) by **Income Tax Act 2007** (c. 3), s. 1034(1), **Sch. 3 Pt. 1** (with **Sch. 2**)

F33 20

Textual Amendments

F33 Sch. 6 para. 20 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F34 21

Textual Amendments

F34 Sch. 6 para. 21 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F35 22

Textual Amendments

F35 Sch. 6 para. 22 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F36 23

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Textual Amendments

F36 Sch. 6 para. 23 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F3724

Textual Amendments

F37 Sch. 6 para. 24 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F3825

Textual Amendments

F38 Sch. 6 para. 25 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

26 In section 692(1) of that Act (reimbursement of settlor), for the words from “the profits” onwards there shall be substituted “ either the profits of a trade carried on by the settlor or the profits of a Schedule A business so carried on ”.

F3927

Textual Amendments

F39 Sch. 6 para. 27 repealed (31.1.2013) by Statute Law (Repeals) Act 2013 (c. 2), s. 3(2), **Sch. 1 Pt. 10** Group 1

F4028

Textual Amendments

F40 Sch. 6 para. 28 repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

The Capital Allowances Act 1990 (c. 1)

F4129

Textual Amendments

F41 Sch. 6 para. 29 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F4230

Status: Point in time view as at 31/01/2013.
Changes to legislation: *There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)*

Textual Amendments

F42 Sch. 6 para. 30 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F4331

Textual Amendments

F43 Sch. 6 para. 31 repealed (19.3.1997 with effect as mentioned in s. 85, **Sch. 15 para. 9(1)** of the amending Act) by 1997 c. 16, s. 113, **Sch. 18 Pt. VI(11)** Note

F4432

Textual Amendments

F44 Sch. 6 para. 32 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F4533

Textual Amendments

F45 Sch. 6 para. 33 repealed (19.3.1997 with effect as mentioned in s. 85, **Sch. 15 para. 9(1)** of the amending Act) by 1997 c. 16, s. 113, **Sch. 18 Pt. VI(11)** Note

F4634

Textual Amendments

F46 Sch. 6 para. 34 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

F4735

Textual Amendments

F47 Sch. 6 para. 35 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

The Taxation of Chargeable Gains Act 1992 (c. 12)

F4836

Textual Amendments

F48 Sch. 6 para. 36 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

Status: Point in time view as at 31/01/2013.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

F49 37

Textual Amendments

F49 Sch. 6 para. 37 repealed (31.7.1998 with effect as mentioned in s. 38(2)(3) of the amending Act) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(4)** Note

The Finance (No. 2) Act 1992 (c. 48)

F50 38

Textual Amendments

F50 Sch. 6 para. 38 repealed (6.4.2005) by **Income Tax (Trading and Other Income) Act 2005 (c. 5)**, s. 883(1), **Sch. 3** (with **Sch. 2**)

F51 SCHEDULE 7

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Textual Amendments

F51 Sch. 7 repealed (29.4.1996 with effect as mentioned in ss. 80-105 of the amending Act) by 1996 c. 8, s. 205, **Sch. 41 Pt. V(3)** Note

F52 SCHEDULE 8

Section 51.

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Textual Amendments

F52 Sch. 8 omitted (17.7.2012) by virtue of **Finance Act 2012 (c. 14)**, **Sch. 16 para. 247(f)(ii)**

SCHEDULE 9

Section 53.

TRANSFER OF LIFE INSURANCE BUSINESS

Consequential amendment of references to sanctioned transfers

F53 1

Status: Point in time view as at 31/01/2013.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Textual Amendments
F53 Sch. 9 para. 1 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), Sch. 16 para. 247(f)(iii)

Modification of the Taxes Act 1988 in relation to overseas life insurance companies

F54₂

Textual Amendments
F54 Sch. 9 para. 2 repealed (with effect in accordance with reg. 1 of the amending S.I.) by The Overseas Life Insurance Companies Regulations 2006 (S.I. 2006/3271), reg. 1, Sch. Pt. 1

Modification of the Capital Allowances Act 1990

F55₃

Textual Amendments
F55 Sch. 9 para. 3 repealed (22.3.2001 with effect as mentioned in s. 579(1) of the amending Act) by 2001 c. 2, s. 579(1), 580, Sch. 4

Modification of the Taxation of Chargeable Gains Act 1992

4 In subsection (5) of section 213 of the ^{M28}Taxation of Chargeable Gains Act 1992 (spreading of gains and losses under section 212 where there is a transfer of long term business), at the beginning there shall be inserted “Subject to subsections (5A) to (7) below”; and after that subsection there shall be inserted the following subsection—

“(5A) Subsection (5) above shall not apply where the transferee is resident outside the United Kingdom unless the business to which the transfer relates is carried on by the transferee, for a period beginning with the time when the transfer takes effect, through a branch or agency in the United Kingdom.”

Marginal Citations
M28 1992 c. 12.

F56₅

Textual Amendments
F56 Sch. 9 para. 5 repealed (19.7.2007) by Finance Act 2007 (c. 11), Sch. 27 Pt. 2(10)

F57₆

Status: Point in time view as at 31/01/2013.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Textual Amendments

F57 Sch. 9 para. 6 repealed (with effect in accordance with reg. 1 of the amending S.I.) by [The Overseas Life Insurance Companies Regulations 2006 \(S.I. 2006/3271\)](#), reg. 1, **Sch. Pt. 1**

SCHEDULE 10

Section 54.

FRIENDLY SOCIETIES

Tax exempt life or endowment business

F58₁

Textual Amendments

F58 Sch. 10 paras. 1, 2 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 18 para. 23(c)**

Maximum benefits payable to members

F58₂

Textual Amendments

F58 Sch. 10 paras. 1, 2 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), **Sch. 18 para. 23(c)**

Qualifying policies

3 In paragraph 3 of Schedule 15 to that Act (friendly society policies that are qualifying policies), sub-paragraph (2)(c) (condition limiting consideration for early surrender) shall cease to have effect.

4 (1) This paragraph applies to any policy which—
(a) was issued by a friendly society, or a branch of a friendly society, in the course of tax exempt life or endowment business (as defined in section 466 of the Taxes Act 1988); and
(b) was effected by a contract made after 31st August 1987 and before the day on which this Act is passed.

(2) Where—
(a) the amount payable by way of premium under a policy to which this paragraph applies is increased by virtue of a variation made in the period beginning with the day on which this Act is passed and ending with 31st March 1996, and
(b) the variation is not such as to cause a person to become in breach of the limits in section 464 of the Taxes Act 1988,

Schedule 15 to that Act, in its application to the policy, shall have effect, in relation to that variation, with the omission of paragraph 4(3)(a) and the insertion at the end of paragraph 18(2) of the words set out in sub-paragraph (3) below.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

(3) Those words are as follows, that is to say, “ and as if for paragraph 3(2)(b) above there were substituted— ”

“(b) subject to sub-paragraph (4) below, the premiums payable under the policy shall be premiums of equal or rateable amounts payable at yearly or shorter intervals—

(i) over the whole of the term of the policy as from the variation, or

(ii) where premiums are not payable for any period after the person liable to pay them or whose life is insured has attained a specified age, being an age attained at a time not less than ten years after the beginning of the term of the policy, over the whole of the remainder of the period for which premiums are payable.””

F⁵⁹SCHEDULE 11

Section 58.

Textual Amendments

F59 Sch. 11 repealed (6.4.2006) by [Finance Act 2004 \(c. 12\)](#), **Sch. 42 Pt. 3** (with [Sch. 36](#))

F⁶⁰SCHEDULE 12

Section 65.

Textual Amendments

F60 Sch. 12 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), **Sch. 3** (with [Sch. 2](#))

SCHEDULE 13

Section 67.

ENTERPRISE INVESTMENT SCHEME

Introduction

1 The ^{M29}Taxation of Chargeable Gains Act 1992 shall be amended as mentioned in this Schedule.

Marginal Citations

M29 1992 c. 12.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Amendments of section 150A

- 2 (1) Section 150A (enterprise investment scheme) shall be amended as mentioned in sub-paragraphs (2) to (4) below; and the amendments made by sub-paragraphs (2) and (3) below shall apply in relation to shares issued on or after 1st January 1994.
- (2) The following subsection shall be inserted after subsection (2)—
- “(2A) Notwithstanding anything in section 16(2), subsection (2) above shall not apply to a disposal on which a loss accrues.”
- (3) In subsection (3) (reduction of relief) the following paragraph shall be inserted after paragraph (a)—
- “(aa) the amount of the reduction is not found under section 289A(2)(b) of that Act, and”.
- (4) The following subsections shall be inserted after subsection (8) (which disapplies provisions about exchanges, reconstructions or amalgamations in certain circumstances)—
- “(8A) Subsection (8) above shall not have effect to disapply section 135 or 136 where—
- (a) the new holding consists of new ordinary shares carrying no present or future preferential right to dividends or to a company’s assets on its winding up and no present or future preferential right to be redeemed,
- (b) the new shares are issued on or after 29th November 1994 and after the end of the relevant period, and
- (c) the condition in subsection (8B) below is satisfied.
- (8B) The condition is that at some time before the issue of the new shares—
- (a) the company issuing them issued eligible shares, and
- (b) a certificate in relation to those eligible shares was issued by the company for the purposes of subsection (2) of section 306 of the Taxes Act and in accordance with that section.
- (8C) In subsection (8A) above—
- (a) “new holding” shall be construed in accordance with sections 126, 127, 135 and 136;
- (b) “relevant period” means the period found by applying section 312(1A)(a) of the Taxes Act by reference to the company issuing the shares referred to in subsection (8) above and by reference to those shares.”

Reduction of relief

- 3 The following section shall be inserted after section 150A—

“150B Enterprise investment scheme: reduction of relief.

- (1) This section has effect where section 150A(2) applies on a disposal of eligible shares, and before the disposal but on or after 29th November 1994—

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (a) value is received in circumstances where relief attributable to the shares is reduced by an amount under section 300(1A)(a) of the Taxes Act,
 - (b) there is a repayment, redemption, repurchase or payment in circumstances where relief attributable to the shares is reduced by an amount under section 303(1A)(a) of that Act, or
 - (c) paragraphs (a) and (b) above apply.
- (2) If section 150A(2) applies on the disposal but section 150A(3) does not, section 150A(2) shall apply only to so much of the gain as remains after deducting so much of it as is found by multiplying it by the fraction—
- (a) whose numerator is equal to the amount by which the relief attributable to the shares is reduced as mentioned in subsection (1) above, and
 - (b) whose denominator is equal to the amount of the relief attributable to the shares.
- (3) If section 150A(2) and (3) apply on the disposal, section 150A(2) shall apply only to so much of the gain as is found by—
- (a) taking the part of the gain found under section 150A(3), and
 - (b) deducting from that part so much of it as is found by multiplying it by the fraction mentioned in subsection (2) above.
- (4) Where the relief attributable to the shares is reduced as mentioned in subsection (1) above by more than one amount, the numerator mentioned in subsection (2) above shall be taken to be equal to the aggregate of the amounts.
- (5) The denominator mentioned in subsection (2) above shall be found without regard to any reduction mentioned in subsection (1) above.
- (6) Subsections (11) and (12) of section 150A apply for the purposes of this section as they apply for the purposes of that section.”

Re-investment

- 4 (1) The following section shall be inserted after section 150B—

“150C Enterprise investment scheme: re-investment.

Schedule 5B to this Act (which provides relief in respect of re-investment under the enterprise investment scheme) shall have effect.”

^{F61}(2)

- (3) The following Schedule shall be inserted after Schedule 5A—

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

“SCHEDULE 5B

ENTERPRISE INVESTMENT SCHEME: RE-INVESTMENT

Application of Schedule

- 1 (1) This Schedule applies where—
 - (a) there would (apart from paragraph 2(2)(a) below) be a chargeable gain (“the original gain”) accruing to an individual (“the investor”) at any time (“the accrual time”) on or after 29th November 1994;
 - (b) the gain is one accruing either on the disposal by the investor of any asset or in accordance with paragraphs 4 and 5 below or paragraphs 4 and 5 of Schedule 5C;
 - (c) the investor makes a qualifying investment; and
 - (d) the investor is resident or ordinarily resident in the United Kingdom at the accrual time and the time when he makes the qualifying investment and is not, in relation to the qualifying investment, a person to whom sub-paragraph (4) below applies.
- (2) The investor makes a qualifying investment for the purposes of this Schedule if—
 - (a) he subscribes for any shares to which any relief given to him under Chapter III of Part VII of the Taxes Act is attributable;
 - (b) those shares are issued at a qualifying time; and
 - (c) where that time is before the accrual time, those shares are still held by the investor at the accrual time;and in this Schedule “relevant shares”, in relation to a case to which this Schedule applies, means any of the shares which are acquired by the investor in making the qualifying investment.
- (3) In this Schedule “a qualifying time”, in relation to any shares subscribed for by the investor, means—
 - (a) any time in the period beginning one year before and ending three years after the accrual time, or
 - (b) any such time before the beginning of that period or after it ends as the Board may by notice allow.
- (4) This sub-paragraph applies to the investor in relation to a qualifying investment if—
 - (a) though resident or ordinarily resident in the United Kingdom at the time when he makes the investment, he is regarded for the purposes of any double taxation relief arrangements as resident in a territory outside the United Kingdom, and
 - (b) were section 150A to be disregarded, the arrangements would have the effect that he would not be liable in the United Kingdom to tax on a gain arising on a disposal, immediately after their acquisition, of the shares acquired in making that investment.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Postponement of original gain

- 2 (1) On the making of a claim by the investor for the purposes of this Schedule, so much of the investor's unused qualifying expenditure on relevant shares as—
- (a) is specified in the claim, and
 - (b) does not exceed so much of the original gain as is unmatched,
- shall be set against a corresponding amount of the original gain.
- (2) Where an amount of qualifying expenditure on any relevant shares is set under this Schedule against the whole or part of the original gain—
- (a) so much of that gain as is equal to that amount shall be treated as not having accrued at the accrual time; but
 - (b) paragraphs 4 and 5 below shall apply for determining the gain that is to be treated as accruing on the occurrence of any chargeable event in relation to any of those relevant shares.
- (3) For the purposes of this Schedule—
- (a) the investor's qualifying expenditure on any relevant shares is so much of the amount subscribed by him for the shares as represents the amount in respect of which there is given the relief under section 289A of the Taxes Act which is attributable to those shares; and
 - (b) that expenditure is unused to the extent that it has not already been set under this Schedule against the whole or any part of a chargeable gain.
- (4) For the purposes of this paragraph the original gain is unmatched, in relation to any qualifying expenditure on relevant shares, to the extent that it has not had any other expenditure set against it under this Schedule or Schedule 5C.

Chargeable events

- 3 (1) Subject to the following provisions of this paragraph, there is for the purposes of this Schedule a chargeable event in relation to any relevant shares if, after the making of the qualifying investment—
- (a) the investor disposes of those shares otherwise than by way of a disposal within marriage;
 - (b) those shares are disposed of, otherwise than by way of a disposal to the investor, by a person who acquired them on a disposal made by the investor within marriage;
 - (c) the investor becomes a non-resident while holding those shares and within the first relevant period;
 - (d) a person who acquired those shares on a disposal within marriage becomes a non-resident while holding those shares and within the first relevant period;
 - (e) the company that issued those shares ceases to be a qualifying company within the second relevant period; or
 - (f) the relief given under section 289A of the Taxes Act in respect of the amount subscribed for those shares is withdrawn or reduced in circumstances not falling within any of paragraphs (a) to (e) above.

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (2) For the purposes of sub-paragraph (1) above—
- (a) the first relevant period in the case of any relevant shares is the period found by applying section 312(1A)(a) of the Taxes Act by reference to the company that issued the shares and by reference to the shares;
 - (b) the second relevant period in the case of any shares is the period found by applying section 312(1A)(b) of that Act by reference to the company that issued the shares and by reference to the shares; and
 - (c) whether a company is a qualifying company at any given time shall be determined in accordance with section 293 of that Act.
- (3) For the purposes of this Schedule there shall not be a chargeable event by virtue of sub-paragraph (1)(c) or (d) above in relation to any shares if—
- (a) the reason why the person in question becomes a non-resident is that he works in an employment or office all the duties of which are performed outside the United Kingdom, and
 - (b) he again becomes resident or ordinarily resident in the United Kingdom within the period of three years from the time when he became a non-resident, without having meanwhile disposed of any of those shares;
- and accordingly no assessment shall be made by virtue of sub-paragraph (1) (c) or (d) above before the end of that period in a case where the condition in paragraph (a) above is satisfied and the condition in paragraph (b) above may be satisfied.
- (4) For the purposes of sub-paragraph (3) above a person shall be taken to have disposed of any shares if and only if there has been such a disposal as would have been a chargeable event in relation to those shares if the person making the disposal had been resident in the United Kingdom.
- (5) Where in any case—
- (a) the investor or a person who has acquired any relevant shares on a disposal within marriage dies, and
 - (b) an event occurs at or after the time of the death which (apart from this sub-paragraph) would be a chargeable event in relation to any relevant shares held by the deceased immediately before his death,
- that event shall not be a chargeable event in relation to the shares so held.

Gain accruing on chargeable event

- 4 (1) On the occurrence of a chargeable event in relation to any relevant shares in relation to which there has not been a previous chargeable event—
- (a) a chargeable gain shall be treated as accruing at the time of the event; and
 - (b) the amount of the gain shall be equal to so much of the original gain as is an amount against which there has under this Schedule been set any expenditure on those shares.
- (2) Any question for the purposes of this Schedule as to whether any relevant shares to which a chargeable event relates are shares the expenditure on which has under this Schedule been set against the whole or any part of any

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gain shall be determined in accordance with the assumptions for which sub-paragraph (3) below provides.

- (3) For the purposes of sub-paragraph (2) above it shall be assumed, in relation to any disposal of shares (including a disposal within marriage) that—
- (a) as between qualifying shares acquired by the same person on different days, those acquired on an earlier day are disposed of by that person before those acquired on a later day; and
 - (b) as between qualifying shares acquired by the same person on the same day, those the expenditure on which has been set under this Schedule against the whole or any part of any gain are disposed of by that person only after he has disposed of any other qualifying shares acquired by him on that day.
- (4) In sub-paragraph (3) above “qualifying shares” means any shares which—
- (a) were subscribed for by a person eligible for relief in respect of those shares under Chapter III of Part VII of the Taxes Act (the enterprise investment scheme), and
 - (b) are shares in respect of which relief is given under section 289A of that Act in respect of the whole or any part of the amount subscribed.
- (5) Where at the time of a chargeable event any relevant shares are treated for the purposes of this Act as represented by assets which consist of or include assets other than those shares—
- (a) the expenditure on those shares which was set against the gain in question shall be treated, in determining for the purposes of this paragraph the amount of expenditure on each of those assets which is to be treated as having been set against that gain, as apportioned in such manner as may be just and reasonable between those assets; and
 - (b) as between different assets treated as representing the same relevant shares, the assumptions for which sub-paragraph (3) above provides shall apply with the necessary modifications in relation to those assets as they would apply in relation to the shares.

Person to whom gain accrues

- 5 (1) The chargeable gain which accrues, in accordance with paragraph 4 above, on the occurrence in relation to any relevant shares of a chargeable event shall be treated as accruing, as the case may be—
- (a) to the person who makes the disposal,
 - (b) to the person who becomes a non-resident,
 - (c) to the person who holds the shares in question when the company ceases to be a qualifying company, or
 - (d) to the person who holds the shares in question when the circumstances arise in respect of which the relief is withdrawn or reduced.
- (2) Where—
- (a) sub-paragraph (1) above provides for the holding of shares at a particular time to be what identifies the person to whom any chargeable gain accrues, and

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- (b) at that time, some of those shares are held by the investor and others are held by a person to whom the investor has transferred them by a disposal within marriage,
the amount of the chargeable gain accruing by virtue of paragraph 4 above shall be computed separately in relation to the investor and that person without reference to the shares held by the other.

Interpretation

- 6 (1) In this Schedule “non-resident” means a person who is neither resident nor ordinarily resident in the United Kingdom.
- (2) In this Schedule references to a disposal within marriage are references to any disposal to which section 58 applies.
- (3) Notwithstanding anything in section 288(5), shares shall not for the purposes of this Schedule be treated as issued by reason only of being comprised in a letter of allotment or similar instrument.
- (4) Chapter III of Part VII of the Taxes Act shall apply for the purposes of this Schedule to determine whether and to what extent any relief under that Chapter is attributable to any shares.
- (5) References in this Schedule to Chapter III of Part VII of the Taxes Act or any provision of that Chapter are to that Chapter or provision as it applies in relation to shares issued on or after 1st January 1994.”
- (4) This paragraph has effect in relation to gains accruing and events occurring on or after 29th November 1994.

Textual Amendments

- F61** Sch. 13 para. 4(2) repealed (with effect in accordance with Sch. 21 para. 10(8) of the amending Act) by [Finance Act 2004 \(c. 12\)](#), [Sch. 42 Pt. 2\(14\)](#)

F62 SCHEDULE 14

Section 70.

VENTURE CAPITAL TRUSTS: MEANING OF “QUALIFYING HOLDINGS”

Textual Amendments

- F62** Sch. 14 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))
-

Status: Point in time view as at 31/01/2013.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

F63 SCHEDULE 15

Section 71.

VENTURE CAPITAL TRUSTS: RELIEF FROM INCOME TAX

Textual Amendments

F63 Sch. 15 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

F64 SCHEDULE 16

Textual Amendments

F64 Sch. 16 repealed (with effect in accordance with Sch. 19 para. 7 of the amending Act) by [Finance Act 2004 \(c. 12\)](#), [Sch. 42 Pt. 2\(13\)](#)

SCHEDULE 17

Section 74.

SETTLEMENTS: LIABILITY OF SETTLOR

PART I

THE NEW PROVISIONS

- 1 In Part XV of the Taxes Act 1988 (settlements) the following provisions are inserted (in place of sections 660 to 676 and 683 to 685) as Chapter IA—

“CHAPTER IA

LIABILITY OF SETTLOR

Main provisions

660A Income arising under settlement where settlor retains an interest.

- (1) Income arising under a settlement during the life of the settlor shall be treated for all purposes of the Income Tax Acts as the income of the settlor and not as the income of any other person unless the income arises from property in which the settlor has no interest.
- (2) Subject to the following provisions of this section, a settlor shall be regarded as having an interest in property if that property or any derived property is,

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or will or may become, payable to or applicable for the benefit of the settlor or his spouse in any circumstances whatsoever.

- (3) The reference in subsection (2) above to the spouse of the settlor does not include—
- (a) a person to whom the settlor is not for the time being married but may later marry, or
 - (b) a spouse from whom the settlor is separated under an order of a court, or under a separation agreement or in such circumstances that the separation is likely to be permanent, or
 - (c) the widow or widower of the settlor.
- (4) A settlor shall not be regarded as having an interest in property by virtue of subsection (2) above if and so long as none of that property, and no derived property, can become payable or applicable as mentioned in that subsection except in the event of—
- (a) the bankruptcy of some person who is or may become beneficially entitled to the property or any derived property, or
 - (b) an assignment of or charge on the property or any derived property being made or given by some such person, or
 - (c) in the case of a marriage settlement, the death of both parties to the marriage and of all or any of the children of the marriage, or
 - (d) the death of a child of the settlor who had become beneficially entitled to the property or any derived property at an age not exceeding 25.
- (5) A settlor shall not be regarded as having an interest in property by virtue of subsection (2) above if and so long as some person is alive and under the age of 25 during whose life that property, or any derived property, cannot become payable or applicable as mentioned in that subsection except in the event of that person becoming bankrupt or assigning or charging his interest in the property or any derived property.
- (6) The reference in subsection (1) above to a settlement does not include an outright gift by one spouse to the other of property from which income arises, unless—
- (a) the gift does not carry a right to the whole of that income, or
 - (b) the property given is wholly or substantially a right to income.

For this purpose a gift is not an outright gift if it is subject to conditions, or if the property given or any derived property is or will or may become, in any circumstances whatsoever, payable to or applicable for the benefit of the donor.

- (7) The reference in subsection (1) above to a settlement does not include an irrevocable allocation of pension rights by one spouse to the other in accordance with the terms of a relevant statutory scheme (within the meaning of Chapter I of Part XIV).
- (8) Subsection (1) above does not apply to income arising under a settlement made by one party to a marriage by way of provision for the other—
- (a) after the dissolution or annulment of the marriage, or

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- (b) while they are separated under an order of a court, or under a separation agreement or in such circumstances that the separation is likely to be permanent,
being income payable to or applicable for the benefit of that other party.
- (9) Subsection (1) above does not apply to income consisting of—
 - (a) annual payments made by an individual for bona fide commercial reasons in connection with his trade, profession or vocation; or
 - (b) covenanted payments to charity (as defined by section 347A(7)).
- (10) In this section “derived property”, in relation to any property, means income from that property or any other property directly or indirectly representing proceeds of, or of income from, that property or income therefrom.

660B Payments to unmarried minor children of settlor.

- (1) Income arising under a settlement which does not fall to be treated as income of the settlor under section 660A but which during the life of the settlor is paid to or for the benefit of an unmarried minor child of the settlor in any year of assessment shall be treated for all the purposes of the Income Tax Acts as the income of the settlor for that year and not as the income of any other person.
- (2) Where income arising under a settlement is retained or accumulated by the trustees, any payment whatsoever made thereafter by virtue or in consequence of the settlement, or any enactment relating thereto, to or for the benefit of an unmarried minor child of the settlor shall be deemed for the purposes of subsection (1) above to be a payment of income if or to the extent that there is available retained or accumulated income.
- (3) There shall be taken to be available retained or accumulated income at any time when the aggregate amount of the income which has arisen under the settlement since it was made or entered into exceeds the aggregate amount of income so arising which has been—
 - (a) treated as income of the settlor or a beneficiary, or
 - (b) paid (whether as income or capital) to or for the benefit of a beneficiary other than an unmarried minor child of the settlor, or
 - (c) applied in defraying expenses of the trustees which were properly chargeable to income (or would have been so chargeable but for any express provisions of the trust).
- (4) Where an offshore income gain (within the meaning of Chapter V of Part XVII) accrues in respect of a disposal of assets made by a trustee holding them for a person who would be absolutely entitled as against the trustee but for being a minor, the income which by virtue of section 761(1) is treated as arising by reference to that gain shall for the purposes of this section be deemed to be paid to that person.
- (5) Income paid to or for the benefit of a child of a settlor shall not be treated as provided in subsection (1) above for a year of assessment in which the aggregate amount paid to or for the benefit of that child which but for this subsection would be so treated does not exceed £100.
- (6) In this section—

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- (a) “child” includes a stepchild and an illegitimate child;
- (b) “minor” means a person under the age of 18 years, and “minor child” shall be construed accordingly; and
- (c) references to payments include payments in money or money’s worth.

660C Nature of charge on settlor.

- (1) Tax chargeable by virtue of this Chapter shall be charged under Case VI of Schedule D.
- (2) In computing the liability to income tax of a settlor chargeable by virtue of this Chapter the same deductions and reliefs shall be allowed as would have been allowed if the income treated as his by virtue of this Chapter had been received by him.
- (3) Subject to section 833(3), income which is treated by virtue of this Chapter as income of a settlor shall be deemed for the purposes of this section to be the highest part of his income.

660D Adjustments between settlor and trustees, &c.

- (1) Where by virtue of this Chapter income tax becomes chargeable on and is paid by a settlor, he is entitled—
 - (a) to recover from any trustee, or any other person to whom the income is payable by virtue or in consequence of the settlement, the amount of the tax so paid; and
 - (b) for that purpose to require an officer of the Board to furnish to him a certificate specifying the amount of income in respect of which he has so paid tax and the amount of tax so paid.

A certificate so furnished is conclusive evidence of the facts stated therein.

- (2) Where a person obtains, in respect of an allowance or relief, a repayment of income tax in excess of the amount of the repayment to which he would, but for this Chapter, have been entitled, an amount equal to the excess shall be paid by him to the trustee, or other person to whom the income is payable by virtue or in consequence of the settlement, or, where there are two or more such persons, shall be apportioned among those persons as the case may require.

If any question arises as to the amount of a payment or as to an apportionment to be made under this subsection, that question shall be decided by the General Commissioners whose decision shall be final.

- (3) Nothing in this Chapter shall be construed as excluding a charge to tax on the trustees as persons by whom any income is received.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Supplementary provisions

660E Application to settlements by two or more settlors.

- (1) In the case of a settlement where there is more than one settlor, this Chapter shall have effect in relation to each settlor as if he were the only settlor, as follows.
- (2) In this Chapter, in relation to a settlor—
 - (a) references to the property comprised in a settlement include only property originating from that settlor, and
 - (b) references to income arising under the settlement include only income originating from that settlor.
- (3) For the purposes of section 660B there shall be taken into account, in relation to a settlor, as income paid to or for the benefit of a child of the settlor only—
 - (a) income originating from that settlor, and
 - (b) in a case in which section 660B(2) applies, payments which are under that provision (as adapted by subsection (4) below) to be deemed to be payments of income.
- (4) In applying section 660B(2) to a settlor—
 - (a) the reference to income arising under the settlement includes only income originating from that settlor; and
 - (b) the reference to any payment made by virtue or in consequence of the settlement or any enactment relating thereto includes only a payment made out of property originating from that settlor or income originating from that settlor.
- (5) References in this section to property originating from a settlor are references to—
 - (a) property which that settlor has provided directly or indirectly for the purposes of the settlement; and
 - (b) property representing that property; and
 - (c) so much of any property which represents both property so provided and other property as, on a just apportionment, represents the property so provided.
- (6) References in this section to income originating from a settlor are references to—
 - (a) income from property originating from that settlor; and
 - (b) income provided directly or indirectly by that settlor.
- (7) In subsections (5) and (6) above—
 - (a) references to property or income which a settlor has provided directly or indirectly include references to property or income which has been provided directly or indirectly by another person in pursuance of reciprocal arrangements with that settlor, but do not include references to property or income which that settlor has provided directly or indirectly in pursuance of reciprocal arrangements with another person; and

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- (b) references to property which represents other property include references to property which represents accumulated income from that other property.

660F Power to obtain information.

An officer of the Board may by notice require any party to a settlement to furnish him within such time as he may direct (not being less than 28 days) with such particulars as he thinks necessary for the purposes of this Chapter.

660G Meaning of “settlement” and related expressions.

- (1) In this Chapter—
 - “settlement” includes any disposition, trust, covenant, agreement, arrangement or transfer of assets, and
 - “settlor”, in relation to a settlement, means any person by whom the settlement was made.
- (2) A person shall be deemed for the purposes of this Chapter to have made a settlement if he has made or entered into the settlement directly or indirectly, and, in particular, but without prejudice to the generality of the preceding words, if he has provided or undertaken to provide funds directly or indirectly for the purpose of the settlement, or has made with any other person a reciprocal arrangement for that other person to make or enter into the settlement.
- (3) References in this Chapter to income arising under a settlement include, subject to subsection (4) below, any income chargeable to income tax by deduction or otherwise, and any income which would have been so chargeable if it had been received in the United Kingdom by a person domiciled, resident and ordinarily resident in the United Kingdom.
- (4) Where the settlor is not domiciled, or not resident, or not ordinarily resident, in the United Kingdom in a year of assessment, references in this Chapter to income arising under a settlement do not include income arising under the settlement in that year in respect of which the settlor, if he were actually entitled thereto, would not be chargeable to income tax by deduction or otherwise by reason of his not being so domiciled, resident or ordinarily resident.

But where such income is remitted to the United Kingdom in circumstances such that, if the settlor were actually entitled to that income when remitted, he would be chargeable to income tax by reason of his residence in the United Kingdom, it shall be treated for the purposes of this Chapter as arising under the settlement in the year in which it is remitted.”

PART II

MINOR AND CONSEQUENTIAL AMENDMENTS OF THE TAXES ACT 1988

Status: Point in time view as at 31/01/2013.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Textual Amendments

F65 Sch. 17 para. 2 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 3](#) (with [Sch. 2](#))

F66³

Textual Amendments

F66 Sch. 17 para. 3 repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 3 Pt. 1](#) (with [Sch. 2](#))

4 **F67**(1)

(2) In section 347A of the Taxes Act 1988, after subsection (6) add—

“(7) In subsection (2)(b) above “a covenanted payment to charity” means a payment made under a covenant made otherwise than for consideration in money or money’s worth in favour of a body of persons or trust established for charitable purposes only whereby the like annual payments (of which the payment in question is one) become payable for a period which may exceed three years and is not capable of earlier termination under any power exercisable without the consent of the persons for the time being entitled to the payments.

(8) For the purposes of subsection (7) above the bodies mentioned in section 507 shall each be treated as a body of persons established for charitable purposes only.”

Textual Amendments

F67 Sch. 17 para. 4(1) repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. III(6) Note of the amending Act) by [1999 c. 16, s. 139, Sch. 20 Pt. III\(6\)](#) Note

F68⁵

Textual Amendments

F68 Sch. 17 para. 5 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 3](#) (with [Sch. 2](#))

F69⁶

Textual Amendments

F69 Sch. 17 para. 6 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 3](#) (with [Sch. 2](#))

7 In section 505(6) of the Taxes Act 1988, for “section 660(3)” substitute “section 347A(7)”.

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

F70⁸

Textual Amendments

F70 Sch. 17 para. 8 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 3](#) (with [Sch. 2](#))

F71⁹

Textual Amendments

F71 Sch. 17 para. 9 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 3](#) (with [Sch. 2](#))

10 In section 678 of the Taxes Act 1988, omit subsection (7).

F72¹¹

Textual Amendments

F72 Sch. 17 para. 11 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 3](#) (with [Sch. 2](#))

12 For the heading before section 686 of the Taxes Act 1988 substitute—

“CHAPTER IC
LIABILITY OF TRUSTEES”.

F73¹³

Textual Amendments

F73 Sch. 17 para. 13 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 3 Pt. 1](#) (with [Sch. 2](#))

F74¹⁴

Textual Amendments

F74 Sch. 17 para. 14 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 3 Pt. 1](#) (with [Sch. 2](#))

15 Omit section 689 of the Taxes Act 1988 (recovery from trustees of discretionary trusts of higher rate tax due from beneficiaries).

F75¹⁶

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Textual Amendments

F75 Sch. 17 para. 16 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

^{F76}17

Textual Amendments

F76 Sch. 17 para. 17 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

^{F77}18

Textual Amendments

F77 Sch. 17 para. 18 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

^{F78}19

Textual Amendments

F78 Sch. 17 para. 19 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

^{F79}20

Textual Amendments

F79 [Sch. 17 para. 20](#) repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

PART III

CONSEQUENTIAL AMENDMENTS OF OTHER ENACTMENTS

Taxes Management Act 1970 (c.9)

^{F80}21

Textual Amendments

F80 Sch. 17 para. 21 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

22 In section 31(3) of the Taxes Management Act 1970 [^{F81}(including that provision as proposed to be substituted by paragraph 7 of Schedule 19 to the ^{M30}Finance Act

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1994)], for “sections 660 to 685” substitute “ sections 660A to 660G or 677 to 682A ”.

Textual Amendments

F81 Words in Sch. 17 para. 22 repealed (29.4.1996 with effect as mentioned in Sch. 22 of the amending Act) by 1996 c. 8, s. 205, Sch. 41 Pt. V(12) Note

Marginal Citations

M30 1994 c. 9.

F82²³

Textual Amendments

F82 Sch. 17 para. 23 repealed (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), Sch. 3 (with Sch. 2)

Finance Act 1989 (c.26)

F83²⁴

Textual Amendments

F83 Sch. 17 para. 24 repealed (31.1.2013) by Statute Law (Repeals) Act 2013 (c. 2), s. 3(2), Sch. 1 Pt. 10 Group 1

25 In section 60 of the Finance Act 1989, omit subsection (3) and in subsection (4) for “subsections (2) and (3)” substitute “ subsection (2) ”.

Finance Act 1990 (c.29)

F84²⁶

Textual Amendments

F84 Sch. 17 para. 26 repealed (31.1.2013) by Statute Law (Repeals) Act 2013 (c. 2), s. 3(2), Sch. 1 Pt. 10 Group 1

Taxation of Chargeable Gains Act 1992 (c.12)

F85²⁷

Textual Amendments

F85 Sch. 17 paras. 27-29 omitted (with effect in accordance with Sch. 2 para. 22 of the amending Act) by virtue of Finance Act 2008 (c. 9), Sch. 2 para. 21(a)

F85²⁸

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Textual Amendments

F85 Sch. 17 paras. 27-29 omitted (with effect in accordance with Sch. 2 para. 22 of the amending Act) by virtue of [Finance Act 2008 \(c. 9\)](#), [Sch. 2 para. 21\(a\)](#)

F8529

Textual Amendments

F85 Sch. 17 paras. 27-29 omitted (with effect in accordance with Sch. 2 para. 22 of the amending Act) by virtue of [Finance Act 2008 \(c. 9\)](#), [Sch. 2 para. 21\(a\)](#)

F8630

Textual Amendments

F86 Sch. 17 para. 30 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

31 In section 286 of the Taxation of Chargeable Gains Act 1992, for subsection (3) substitute—

- “(3) A person, in his capacity as trustee of a settlement, is connected with—
- (a) any individual who in relation to the settlement is a settlor,
 - (b) any person who is connected with such an individual, and
 - (c) any body corporate which is connected with that settlement.

In this subsection “settlement” and “settlor” have the same meaning as in Chapter IA of Part XV of the Taxes Act (see section 660G(1) and (2) of that Act).

(3A) For the purpose of subsection (3) above a body corporate is connected with a settlement if—

- (a) it is a close company (or only not a close company because it is not resident in the United Kingdom) and the participators include the trustees of the settlement; or
- (b) it is controlled (within the meaning of section 840 of the Taxes Act) by a company falling within paragraph (a) above.”.

F8732

Textual Amendments

F87 Sch. 17 para. 32 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

SCHEDULE 18

Section 75.

DECEASED PERSONS' ESTATES

Introductory

1 Part XVI of the Taxes Act 1988 shall be amended as follows.

Limited interests in residue

F88²

Textual Amendments

F88 Sch. 18 para. 2 repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

Absolute interests in residue

3 (1) In section 696 (absolute interests in residue), for subsection (3) there shall be substituted the following subsections—

“(3) When any sum has been paid during the administration period in respect of that absolute interest, that sum, except so far as it is excluded from the operation of this subsection, shall be deemed for all tax purposes to have been paid to that person as income for the year of assessment in which it was actually paid.

(3A) A payment shall be excluded from the operation of subsection (3) above to the extent (if any) that the aggregate of that sum and all the sums which—
(a) have been paid previously during the administration period in respect of that absolute interest, and
(b) fall under this section to be treated as paid to that person as income, exceeds the aggregated income entitlement of that person for the year of assessment in which the sum is paid.

(3B) For the purposes of this section the aggregated income entitlement of that person for any year of assessment is the amount which would be the aggregate of the amounts received for that year of assessment and all previous years of assessment in respect of the interest if that person had a right in each year to receive, and had received—
(a) in the case of a United Kingdom estate, his residuary income for that year less income tax at the applicable rate for that year; and
(b) in the case of a foreign estate, his residuary income for that year.”

(2) For subsection (5) of that section there shall be substituted the following subsection—

“(5) Where, on the completion of the administration of the estate, the aggregate of all the sums which, apart from this subsection—
(a) have been paid during the administration period in respect of that absolute interest, and

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (b) fall under this section to be treated as paid to that person as income, is exceeded by the aggregated income entitlement of that person for the year of assessment in which the administration of the estate is completed, then an amount equal to the amount of the excess shall be treated for the purposes of subsections (3) to (4) above as having been actually paid, immediately before the end of the administration period, in respect of that interest.”
- (3) Sub-paragraph (1) above has effect, subject to sub-paragraph (4) below, in relation to any payment made on or after 6th April 1995; and sub-paragraph (2) above shall have effect in relation to any estate the administration of which is completed on or after 6th April 1995.
- (4) Where any sum is deemed by virtue of subsection (3) of section 696 of the Taxes Act 1988 (as it has effect apart from this Schedule) [F89 and sections 652, 660 and 665 of the Income Tax (Trading and Other Income) Act 2005] to have been paid to any person as income for the year 1994-95 or any previous year of assessment, that sum shall be treated for the purposes of subsections (3A) and (5) of that section (as they have effect by virtue of this Schedule) as a sum actually paid in respect of that person's absolute interest in that year of assessment.

Textual Amendments

F89 Words in Sch. 18 para. 3(4) inserted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 483](#) (with Sch. 2)

Supplemental provisions relating to section 696

- 4 (1) After subsection (1) of section 697 (calculation of residuary income) there shall be inserted the following subsection—
- “(1A) For the purpose of ascertaining under subsection (1) above the residuary income of an estate for any year, where the amount of the deductions falling to be made from the aggregate income of the estate for that year (including any falling to be made by virtue of this subsection) exceeds the amount of that income, the excess shall be carried forward and treated for that purpose as an amount falling to be deducted from the aggregate income of the estate for the following year.”
- (2) In subsection (2) of that section (reduction of residuary income where benefits received are less than aggregate of residuary income), for the words from “his residuary income for” onwards there shall be substituted “ section 696 shall have effect as if the amount of the deficiency were to be applied in reducing the amount taken to be his residuary income for the year in which the administration of the estate is completed and, in so far as the deficiency exceeds that income, in reducing the amount taken to be his residuary income for the previous year, and so on. ”
- (3) Sub-paragraph (1) above has effect for ascertaining the residuary income of an estate for the year 1995-96 or any subsequent year of assessment; and sub-paragraph (2) above has effect in relation to any estate the administration of which is completed on or after 6th April 1995.

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Special provisions as to successive interests in residue

- 5 (1) For subsection (2) of section 698 (special provisions as to successive interests in residue) there shall be substituted the following subsections—
- “(1A) Subsection (1B) below applies where—
- (a) successively during the administration period there are different persons with interests in the residue of the estate of a deceased person or in parts of such a residue;
 - (b) the later interest or, as the case may be, each of the later interests arises or is created on the cessation otherwise than by death of the interest that precedes it; and
 - (c) the earlier or, as the case may be, earliest interest is a limited interest.
- (1B) Where this subsection applies, this Part shall have effect in relation to any payment made in respect of any of the interests referred to in subsection (1A) above—
- (a) as if all those interests were the same interest so that none of them is to be treated as having ceased on being succeeded by any of the others;
 - (b) as if (subject to paragraph (c) below) the interest which is deemed to exist by virtue of paragraph (a) above (“the deemed single interest”) were an interest of—
 - (i) except in a case to which sub-paragraph (ii) below applies, the person in respect of whose interest or previous interest the payment is made;
 - (ii) in a case where the person entitled to receive the payment is any other person who has or has had an interest which is deemed to be comprised in the deemed single interest, that other person;
- and
- (c) in so far as any of the later interests is an absolute interest as if, for the purposes of section 696(3A) to (5)—
 - (i) the earlier interest or interests had never existed and the absolute interest had always existed;
 - (ii) the sums (if any) which were deemed in relation to the earlier interest or interests to have been paid as income for any year of assessment to any of the persons entitled thereto were sums previously paid during the administration period in respect of the absolute interest; and
 - (iii) those sums were sums falling to be treated as sums paid as income to the person entitled to the absolute interest.
- (2) Where successively during the administration period there are different persons with absolute interests in the residue of the estate of a deceased person or in parts of such a residue, the aggregate payments and aggregated income entitlement referred to in subsections (3A) and (3B) of section 696 shall be computed for the purposes of that section in relation to an absolute interest subsisting at any time (“the subsequent interest”)—
- (a) as if the subsequent interest and any previous absolute interest corresponding to the subsequent interest, or relating to any part of

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the residue to which the subsequent interest relates, were the same interest; and

- (b) as if the residuary income for any year of the person entitled to the previous interest were residuary income of the person entitled to the subsequent interest and any amount deemed to be paid as income to the person entitled to the previous interest were an amount deemed to have been paid to the person entitled to the subsequent interest.”

- (2) This paragraph has effect in relation to any payment made on or after 6th April 1995 and, so far as it relates to the operation of section 695(3) or 696(5) of the Taxes Act 1988, in relation to any estate the administration of which is completed on or after that date.

Adjustments and information

F90 6

Textual Amendments

F90 Sch. 18 para. 6 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), **Sch. 10 Pt. 12** (with Sch. 9 paras. 1-9, 22)

Interpretation

- 7 Subsection (14) of section 701 (cases where residuary income has borne income tax at the additional rate) shall cease to have effect.

F91 SCHEDULE 19

Textual Amendments

F91 Sch. 19 repealed (19.3.1997 with effect as mentioned in [Sch. 10 para. 7\(1\)](#) of the amending Act) by [1997 c. 16, ss. 76, 113](#), **Sch. 18 Pt. VI(10)** Note 1; [S.I. 1997/991](#), **art. 2**

SCHEDULE 20

Section 107(11).

CLAIMS ETC. NOT INCLUDED IN RETURNS

Making of claims

- 1 In Schedule 1A to the Management Act (claims etc. not included in returns), in subparagraph (5) of paragraph 2 (making of claims), for paragraph (b) there shall be substituted the following paragraphs—

- “(b) such information as is reasonably required for the purpose of determining whether and, if so, the extent to which the claim is correct;

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- (bb) the delivery with the claim of such accounts, statements and documents, relating to information contained in the claim, as are reasonably required for the purpose mentioned in paragraph (b) above;”.

Keeping and preserving of records

2 After paragraph 2 of that Schedule there shall be inserted the following paragraph—

“ Keeping and preserving of records

- 2A (1) Any person who may wish to make a claim in relation to a year of assessment or other period shall—
- (a) keep all such records as may be requisite for the purpose of enabling him to make a correct and complete claim; and
 - (b) shall preserve those records until the end of the relevant day.
- (2) In relation to a claim, the relevant day for the purposes of sub-paragraph (1) above is whichever of the following is the latest, namely—
- (a) where enquiries into the claim or any amendment of the claim are made by an officer of the Board, the day on which, by virtue of paragraph 7(4) below, those enquiries are treated as completed; and
 - (b) where no enquiries into the claim or any amendment of the claim are so made, the day on which such an officer no longer has power to make such enquiries.
- (3) The duty under sub-paragraph (1) above to preserve records may be discharged by the preservation of the information contained in them; and where the information is so preserved a copy of any document forming part of the records shall be admissible in evidence in any proceedings before the Commissioners to the same extent as the records themselves.
- (4) Any person who fails to comply with sub-paragraph (1) above in relation to any claim which is made for a year of assessment or accounting period shall be liable to a penalty not exceeding £3,000.”

Amendments of claims

3 In paragraph 3 of that Schedule (amendments of claims), in sub-paragraph (1)(a), for the word “return” there shall be substituted the word “ claim ”.

Giving effect to claims and amendments

- 4 (1) At the beginning of sub-paragraph (1) of paragraph 4 of that Schedule (giving effect to claims and amendments) there shall be inserted the words “ Subject to sub-paragraphs (1A) and (3) below and to any other provision in the Taxes Acts which otherwise provides, ”.
- (2) After that sub-paragraph there shall be inserted the following sub-paragraph—

“(1A) In relation to a claim which would otherwise fall to be taken into account in the making of deductions or repayments of tax under section 203 of the

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principal Act, sub-paragraph (1) above shall apply as if for the word “shall” there were substituted the word “may”.”

(3) At the beginning of sub-paragraph (2) of that paragraph there shall be inserted the words “ Subject to sub-paragraph (3) below, ”.

(4) After the said sub-paragraph (2) there shall be inserted the following sub-paragraph—

“(3) Where any such claim or amendment as is mentioned in sub-paragraph (1) or (2) above is enquired into by an officer of the Board—

- (a) that sub-paragraph shall not apply until the day on which, by virtue of paragraph 7(4) below, the officer’s enquiries are treated as completed; but
- (b) the officer may at any time before that day give effect to the claim or amendment, on a provisional basis, to such extent as he thinks fit.”

Power to enquire into claims

5 In paragraph 5 of that Schedule (power to enquire into claims), for sub-paragraphs (2) and (3) there shall be substituted the following sub-paragraphs—

“(2) The period referred to in sub-paragraph (1) above is whichever of the following ends the latest, namely—

- (a) the period ending with the quarter day next following the first anniversary of the day on which the claim or amendment was made;
- (b) where the claim or amendment relates to a year of assessment, the period ending with the first anniversary of the 31st January next following that year; and
- (c) where the claim or amendment relates to a period other than a year of assessment, the period ending with the first anniversary of the end of that period;

and the quarter days for the purposes of this sub-paragraph are 31st January, 30th April, 31st July and 31st October.

(3) A claim or amendment which has been enquired into under sub-paragraph (1) above shall not be the subject of—

- (a) a further notice under that sub-paragraph; or
- (b) if it is subsequently included in a return, a notice under section 9A(1), 11AB(1) or 12AC(1) of this Act.”

SCHEDULE 21

Section 116(1).

SELF-ASSESSMENT ETC: TRANSITIONAL PROVISIONS

Notice of liability

1 Section 7 of the Management Act (notice of liability) shall have effect as respects the year 1995-96 as if the reference in subsection (7) to a self-assessment made

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under section 9 of that Act in respect of that year were a reference to assessments made more than six months after the end of that year.

Payments on account of income tax

- 2 (1) Section 59A of that Act (payments on account of income tax) shall have effect as respects the year 1996-97 with the modifications made by sub-paragraphs (2) to (7) below.
- (2) The references in subsections (1)(a) and (4A) to a person being assessed to income tax under section 9 of that Act shall be construed as references to his being assessed to income tax under section 29 of that Act.
- (3) The reference in subsection (1)(b) to the assessed amount shall be construed as a reference to the difference between that amount and the aggregate of the following, namely—
- (a) so much of any income tax charged at a higher rate on any income—
 - (i) from which tax has been deducted otherwise than under section 203 of the Taxes Act 1988, or
 - (ii) from or on which income tax is treated as having been deducted or paid,as is attributable to the difference between that rate and the basic rate; and
 - (b) so much of any income tax charged at a higher rate on any income chargeable under Schedule F as is attributable to the difference between that rate and the lower rate.
- (4) The reference in subsection (1)(c) to the relevant amount shall be construed as a reference to the difference between that amount and the amount of any income tax charged under Schedule E which—
- (a) has not been deducted under section 203 of the Taxes Act 1988; and
 - (b) is not charged by an assessment made under regulation 103 of the ^{M31}Income Tax (Employments) Regulations 1993.
- (5) Subsection (2) shall have effect as if it required—
- (a) the first payment on account to be of an amount equal to the aggregate of—
 - (i) such part of the relevant amount as represents tax charged under Schedule A or any of Cases III to VI of Schedule D; and
 - (ii) 50 per cent. of the remaining part of the relevant amount, and
 - (b) the second payment on account to be of an amount equal to 50 per cent. of that remaining part.
- (6) Subsection (4) shall have effect as if it provided that, in the circumstances there mentioned—
- (a) the amount of the first payment on account should be, and should be deemed always to have been, equal to the aggregate of—
 - (i) such part of the stated amount as represents tax charged under Schedule A or any of Cases III to VI of Schedule D; and
 - (ii) 50 per cent. of the remaining part of the stated amount, and
 - (b) the amount of the second payment on account should be, and should be deemed always to have been, equal to 50 per cent. of that remaining part.

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- (7) Subsection (4A) shall have effect as if it provided that, in the circumstances and subject as there mentioned—
- (a) the amount of the first payment on account should be, and should be deemed always to have been, equal to the aggregate of—
 - (i) such part of the relevant amount (as determined on the basis of the assessment or, as the case may be, the assessment as amended) as represents tax charged under Schedule A or any of Cases III to VI of Schedule D; and
 - (ii) 50 per cent. of the remaining part of the relevant amount, as so determined, and
 - (b) the amount of the second payment on account should be, and should be deemed always to have been, equal to 50 per cent. of that remaining part.
- (8) In this paragraph “higher rate” means a rate other than the basic rate or the lower rate.

Marginal Citations

M31 S.I. 1993/744.

Partnerships

- 3 (1) This paragraph applies in the case of a partnership whose trade, profession or business is set up and commenced before 6th April 1994.
- (2) Section 32 of the Management Act (relief for double assessments to tax) shall have effect, as respects each partner and the year 1996-97, as if the partnership had not been assessed to income tax for that year.
- (3) Section 59B of that Act (payment of income tax and capital gains tax) shall have effect, as respects each partner and that year, 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.

SCHEDULE 22

Section 123.

PREVENTION OF EXPLOITATION OF [F92SCHEDULE 2 TO ITTOIA
 2005 (SO FAR AS RELATING TO OVERLAP PROFIT)]

Textual Amendments

F92 Words in Sch. 22 heading substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005](#) (c. 5), s. 883(1), [Sch. 1 para. 484\(12\)](#) (with Sch. 2)

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

PART I

CASES I AND II OF SCHEDULE D

Increase of profits or gains of transitional period

- 1 (1) This paragraph applies where, in the case of a trade, profession or vocation carried on by any person—
- (a) paragraph 2(2) of Schedule 20 to the ^{M32}Finance Act 1994 applies without the modification made by paragraph 2(3) of that Schedule; and
 - (b) any amount which is included in the profits or gains of the transitional period would not have been so included if—
 - (i) any relevant change made by that person had not been made; or
 - (ii) any relevant transaction entered into by that person had not been entered into.
- (2) Subject to sub-paragraph (3) below, the said paragraph 2(2) shall have effect as if the reference to the appropriate percentage of the aggregate of the amounts there mentioned were a reference to the aggregate of—
- (a) that percentage of each of those amounts; and
 - (b) 1.25 times the complementary percentage of each of the amounts falling within sub-paragraph (1)(b) above.
- (3) Sub-paragraph (2) above does not apply where—
- (a) the aggregate of the amounts falling within sub-paragraph (1)(b) above is less than such amount as may be prescribed by regulations made by the Board;
 - (b) the proportion which the aggregate of those amounts bears to the aggregate of the amounts mentioned in the said paragraph 2(2) is less than such proportion as may be so prescribed; or
 - (c) the appropriate percentage of the turnover for the transitional period is less than such amount as may be so prescribed;
- and regulations under this sub-paragraph may make as respects trades or professions carried on by persons in partnership provision different from that made as respects trades, professions or vocations carried on by individuals.
- (4) In this paragraph—
- “the appropriate percentage” means the following expressed as a percentage, that is, 365 divided by the number of days in the transitional period;
 - “the complementary percentage” means the difference between 100 per cent. and the appropriate percentage;
 - “the transitional period” means the basis period for the year 1996-97 and the relevant period (within the meaning of paragraph 2 of Schedule 20 to the ^{M33}Finance Act 1994) taken together.

Marginal Citations

M32 1994 c. 9.

M33 1994 c. 9.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

F93²

Textual Amendments

F93 Sch. 22 para. 2 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(2\), Sch. 3](#) (with Sch. 2)

Increase of profits or gains of transitional overlap period

- 3 (1) This paragraph applies where, in the case of a trade, profession or vocation carried on by any person—
- (a) [F94 paragraph 52 of Schedule 2 to the Income Tax (Trading and Other Income) Act 2005 (“ITTOIA 2005”)] applies; and
 - (b) any amount which is included in the transitional overlap profit would not have been so included if—
 - (i) any relevant change made by that person had not been made; or
 - (ii) any relevant transaction entered into by that person had not been entered into.
- (2) Subject to sub-paragraph (3) below, [F95 paragraph 52 of that Schedule] shall have effect as if the reference to the transitional overlap profit were a reference to the amount (if any) by which that profit exceeds 1.25 times the aggregate of the amounts falling within sub-paragraph (1)(b) above.
- (3) Sub-paragraph (3) of paragraph 1 above shall apply for the purposes of this paragraph as it applies for the purposes of that paragraph but subject to the following modifications, namely—
- (a) the reference to the aggregate of the amounts mentioned in the said paragraph 2(2) shall have effect as a reference to the transitional overlap profit; and
 - (b) the reference to the appropriate percentage of the turnover for the transitional period shall have effect as a reference to the appropriate percentage of the turnover for the transitional overlap period.
- (4) In this paragraph—
- “the appropriate percentage” means the following expressed as a percentage, that is, 365 divided by the number of days in the transitional overlap period;
- “the transitional overlap period” means the period beginning immediately after the end of—
- (a) the basis period for the year 1996-97 [F96 (determined in accordance with paragraph 1 of Schedule 20 to the Finance Act 1994 despite the repeal by ITTOIA 2005 of that paragraph)]; or
 - (b) in the case of a trade or profession carried on by any person in partnership with other persons, the basis period of the partnership for that year [F96 (as so determined)],
- and (in either case) ending with 5th April 1997;
- “the transitional overlap profit” means the amount mentioned in [F97 paragraph 52(2) of Schedule 2 to ITTOIA 2005].

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Textual Amendments

- F94** Words in Sch. 22 para. 3(1)(a) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\)](#), [Sch. 1 para. 484\(3\)\(a\)](#) (with [Sch. 2](#))
- F95** Words in Sch. 22 para. 3(2) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\)](#), [Sch. 1 para. 484\(3\)\(b\)](#) (with [Sch. 2](#))
- F96** Words in Sch. 22 para. 3(4) inserted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\)](#), [Sch. 1 para. 484\(3\)\(c\)](#) (with [Sch. 2](#))
- F97** Words in Sch. 22 para. 3(4) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\)](#), [Sch. 1 para. 484\(3\)\(d\)](#) (with [Sch. 2](#))

F98 4

Textual Amendments

- F98** Sch. 22 para. 4 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\)](#), [Sch. 1 para. 484\(4\)](#), [Sch. 3](#) (with [Sch. 2](#))

- 5 (1) This paragraph applies where, in the case of a trade or profession carried on by any person in partnership with other persons—
- (a) [^{F99}paragraph 52 of Schedule 2 to ITTOIA 2005] applies with or without the modification made by paragraph 3(2) above;
 - (b) a claim is made under [^{F100}section 383 of the Income Tax Act 2007 (relief for interest payments)] in respect of interest on a loan to defray money contributed or advanced by him (“the partner”) to the partnership; and
 - (c) sub-paragraph (2) below applies to any of the money so contributed or advanced.
- (2) This sub-paragraph applies to money so contributed or advanced unless it was contributed or advanced wholly or mainly—
- (a) for bona fide commercial reasons; or
 - (b) for a purpose other than the reduction of the partnership’s borrowings for a relevant period.
- (3) Subject to sub-paragraph (4) below, [^{F101}paragraph 52 of Schedule 2 to ITTOIA 2005] shall have effect as if the reference to the transitional overlap profit were a reference to the difference between that profit and the amount of interest paid by the partner in respect of the transitional overlap period on money to which sub-paragraph (2) above applies.
- (4) Sub-paragraph (3) above does not apply where—
- (a) the loan was made before 1st April 1994; or
 - (b) the aggregate amount of interest paid as mentioned in that sub-paragraph is less than such amount as may be prescribed by regulations made by the Board.
- (5) In this paragraph—
- “relevant period” means a period the whole or part of which falls within the transitional overlap period;
 - “the transitional overlap period” has the same meaning as in paragraph 3 above;

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“the transitional overlap profit” means the amount mentioned in [^{F102}paragraph 52(2) of Schedule 2 to ITTOIA 2005] (whether having effect with or without the modification made by paragraph 3(2) above).

Textual Amendments

- F99** Words in Sch. 22 para. 5(1) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(5\)\(a\)](#) (with Sch. 2)
- F100** Words in Sch. 22 para. 5(1)(b) substituted (6.4.2007) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 370\(2\)](#) (with Sch. 2)
- F101** Words in Sch. 22 para. 5(3) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(5\)\(b\)](#) (with Sch. 2)
- F102** Words in Sch. 22 para. 5(5) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(5\)\(c\)](#) (with Sch. 2)

PART II

CASES III, IV AND V OF SCHEDULE D

Increase of trade etc. profits or gains arising in 1995-96 and 1996-97

^{F103}6

Textual Amendments

- F103** Sch. 22 para. 6 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(6\), Sch. 3](#) (with Sch. 2)

Increase of trade etc. profits or gains arising in transitional overlap period

- 7 (1) This paragraph applies where, in the case of any income derived by any person from the carrying on by him of a trade, profession or vocation—
- (a) [^{F104}paragraph 53 of Schedule 2 to ITTOIA 2005] applies; and
 - (b) any amount which is included in the transitional overlap profit would not have been so included if—
 - (i) any relevant change made by that person had not been made; or
 - (ii) any relevant transaction entered into by that person had not been entered into.
- (2) Subject to sub-paragraph (3) below, [^{F105}paragraph 53 of that Schedule] shall have effect as if the reference to the transitional overlap profit were a reference to the amount (if any) by which that profit exceeds 1.25 times the aggregate of the amounts falling within sub-paragraph (1)(b) above.
- (3) Sub-paragraph (3) of paragraph 1 above shall apply for the purposes of this paragraph as it applies for the purposes of that paragraph but subject to the following modifications, namely—
- (a) the reference to the aggregate of the amounts mentioned in the said paragraph 2(2) shall have effect as a reference to the transitional overlap profit; and

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

(b) the reference to the appropriate percentage of the turnover for the transitional period shall have effect as a reference to the appropriate percentage of the turnover for the transitional overlap period.

(4) In this paragraph—

“the appropriate percentage” means the following expressed as a percentage, that is, 365 divided by the number of days in the transitional overlap period;

“the transitional overlap period” means the period beginning immediately after the end of—

(a) the basis period for the year 1996-97 [^{F106}(determined in accordance with paragraph 1 of Schedule 20 to the Finance Act 1994 despite the repeal by ITTOIA 2005 of that paragraph)]; or

(b) in the case of any income derived by any person from the carrying on by him of a trade or profession in partnership with other persons, the basis period of the partnership for that year [^{F106}(as so determined)],

and (in either case) ending with 5th April 1997;

“the transitional overlap profit” means the amount mentioned in [^{F107}paragraph 53(3) of Schedule 2 to ITTOIA 2005].

Textual Amendments

F104 Words in Sch. 22 para. 7(1) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(7\)\(a\)](#) (with Sch. 2)

F105 Words in Sch. 22 para. 7(2) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(7\)\(b\)](#) (with Sch. 2)

F106 Words in Sch. 22 para. 7(4) inserted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(7\)\(c\)](#) (with Sch. 2)

F107 Words in Sch. 22 para. 7(4) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(7\)\(d\)](#) (with Sch. 2)

F108g

Textual Amendments

F108 Sch. 22 paras. 8-10 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(8\), Sch. 3](#) (with Sch. 2)

Increase of interest arising in 1995-96 and 1996-97

F108g

Textual Amendments

F108 Sch. 22 paras. 8-10 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(8\), Sch. 3](#) (with Sch. 2)

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Increase of other income arising in 1995-96 and 1996-97

F108 10

Textual Amendments

F108 Sch. 22 paras. 8-10 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 1 para. 484\(8\)](#), [Sch. 3](#) (with [Sch. 2](#))

PART III

PROCEDURAL AND OTHER PROVISIONS

Time limits for purposes of paragraphs 1, 2, 4, 6 and 8 to 10

- 11 (1) Nothing in subsection (2) or (3) of section 29 of the Management Act (as substituted by section 191 of the ^{M34}Finance Act 1994) shall prevent an assessment being made under subsection (1) of that section in any case where—
- (a) the loss of tax there mentioned is attributable to any failure to give effect to any of paragraphs 1, 2, 4, 6 and 8 to 10 above; and
 - (b) at the time when the assessment is made, the condition mentioned in sub-paragraph (3) below is fulfilled.
- (2) Nothing in subsection (3) or (4) of section 30B of the Management Act (amendment of [^{F109}partnership return] where loss of tax discovered) shall prevent an amendment being made under subsection (1) of that section in any case where—
- (a) the omission, deficiency or excess there mentioned is attributable to any failure to give effect to any of paragraphs 1, 2, 4, 6 and 8 to 10 above; and
 - (b) at the time when the amendment is made, the condition mentioned in sub-paragraph (3) below is fulfilled.
- (3) The condition referred to in sub-paragraphs (1) and (2) above is that either—
- (a) [^{F110}a return under section 8 or 8A of the Management Act (personal or trustee return)] or, as the case may require, a [^{F111}partnership return] has been made for the year 1997-98 and that [^{F112}return] is still capable of being amended; or
 - [^{F113}(b) no such return has been so made.]

Textual Amendments

F109 Words in Sch. 22 para. 11(2) substituted (11.5.2001) by [2001 c. 9, s. 88, Sch. 29 para. 37\(1\)\(2\)](#)
F110 Words in Sch. 22 para. 11(3)(a) substituted (11.5.2001) by [2001 c. 9, s. 88, Sch. 29 para. 37\(1\)\(3\)\(a\)\(i\)](#)
F111 Words in Sch. 22 para. 11(3)(a) substituted (11.5.2001) by [2001 c. 9, s. 88, Sch. 29 para. 37\(1\)\(3\)\(a\)\(ii\)](#)
F112 Words in Sch. 22 para. 11(3)(a) substituted (11.5.2001) by [2001 c. 9, s. 88, Sch. 29 para. 37\(1\)\(3\)\(a\)\(iii\)](#)
F113 Sch. 22 para. 11(3)(b) substituted (11.5.2001) by [2001 c. 9, s. 88, Sch. 29 para. 37\(1\)\(3\)\(b\)](#)

Marginal Citations

M34 [1994 c. 9](#).

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Advance notice for purposes of paragraphs 3, 5 and 7

- 12 (1) An officer of the Board shall not so amend [^{F114}a return under section 8 or 8A of the Management Act (personal or trustee return)] as to give effect to paragraph 3, 5 or 7 above unless a notice stating—
- (a) in the case of paragraph 3 or 7 above, the aggregate of the amounts falling within sub-paragraph (1)(b) of that paragraph; and
 - (b) in the case of paragraph 5 above, the aggregate amount of interest paid as mentioned in sub-paragraph (3) of that paragraph,
- is given by such an officer at a time when the condition mentioned in sub-paragraph (2) below is fulfilled.
- (2) The condition referred to in sub-paragraph (1) above is that either—
- (a) [^{F115}a return under section 8 or 8A of the Management Act (personal or trustee return)] has been made for the year 1998-99 and [^{F116}that return] is still capable of being amended; or
 - [^{F117}(b) no such return has been so made.]
- (3) Subject to sub-paragraph (4) below, a notice under sub-paragraph (1) above shall be conclusive of the matters stated in it.
- (4) An appeal may be brought against a notice under sub-paragraph (1) above at any time within the period of 30 days beginning with the date on which the notice is given.
- (5) Subject to sub-paragraph (6) below, the provisions of the Management Act relating to appeals shall have effect in relation to an appeal under sub-paragraph (4) above as they have effect in relation to an appeal against an assessment to tax.
- (6) On an appeal under sub-paragraph (4) above, section 50(6) to (8) of the Management Act (procedure on appeals) shall not apply but the Commissioners may—
- (a) if it appears to them that the matters stated in the notice under sub-paragraph (1) above are correct, confirm the notice; or
 - (b) if it does not so appear to them, set aside or modify the notice accordingly.

Textual Amendments

F114 Words in Sch. 22 para. 12(1) substituted (11.5.2001) by 2001 c. 9, s. 88, Sch. 29 para. 37(4)

F115 Words in Sch. 22 para. 12(2)(a) substituted (11.5.2001) by 2001 c. 9, s. 88, Sch. 29 para. 37(5)(a)(i)

F116 Words in Sch. 22 para. 12(2)(a) substituted (11.5.2001) by 2001 c. 9, s. 88, Sch. 29 para. 37(5)(a)(ii)

F117 Sch. 22 para. 12(2)(b) substituted (11.5.2001) by 2001 c. 9, s. 88, Sch. 29 para. 37(5)(b)

Penalties not to apply in certain cases

- 13 (1) Where a relevant return (as originally made) states—
- (a) that paragraph 1, 3 or 4 above applies in the case of a trade, profession or vocation carried on by any person; or
 - (b) that paragraph 7 or 8 above applies in the case of any income derived by any person from the carrying on by him of a trade, profession or vocation,
- sub-paragraph (2) of that paragraph shall have effect, in its application to any amounts stated in the return (as so made) to fall within sub-paragraph (1)(b) of that paragraph or, in the case of paragraph 4 or 8 above, to be amounts which would have

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

fallen within sub-paragraph (1)(b) of the preceding paragraph, as if the words “1.25 times” were omitted.

- (2) Where a relevant return (as originally made) states—
- (a) that paragraph 6 above applies in the case of any income derived by any person from the carrying on by him of a trade, profession or vocation; or
 - (b) that paragraph 9 or 10 above applies in the case of any income arising to any person from any source,

sub-paragraph (2) of that paragraph shall have effect, in its application to any amounts stated in the return (as so made) to fall within sub-paragraph (1)(b) of that paragraph, as if for the words “62.5 per cent.” there were substituted the words “50 per cent”.

- (3) In this paragraph—
- “relevant return” means a return which, for the relevant year, is made under section 8, 8A or 12AA of the Management Act in respect of the trade, profession or vocation or, as the case may be, the source of the income;
 - “the relevant year” means—
 - (a) in relation to paragraph 1, 6, 9 or 10 above, the year 1996–97;
 - (b) in relation to paragraph 3, 4, 7 or 8 above, the year 1997–98.

PART IV

INTERPRETATION

Relevant changes for purposes of paragraphs 1, 3, 6 and 7

- 14 (1) Any accounting change or change of business practice is a relevant change for the purposes of [F118 paragraphs 1, 3 and 7] above unless—
- (a) the change is made exclusively for bona fide commercial reasons; or
 - (b) the obtaining of a tax advantage is not the main benefit that could reasonably be expected to arise from the making of the change.
- (2) In this paragraph “accounting change”—
- (a) does not include any change of accounting date which brings the end of the basis period for the year 1996-97 closer to 5th April 1997; but
 - (b) subject to that, means any change of accounting date or other modification of an accounting policy or any substitution of one such policy for another.
- (3) In this paragraph “change of business practice” means any change in an established practice of trade, profession or vocation carried on by any person—
- (a) as to the timing of any of the following, namely—
 - (i) the supply of goods or services, the invoicing of customers or clients and the collection of outstanding debts; and
 - (ii) the obtaining of goods or services, the incurring of business expenses and the settlement of outstanding debts; or
 - (b) as to the obtaining or making of payments in advance or payments on account.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Textual Amendments

F118 Words in Sch. 22 para. 14(1) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(9\)](#) (with [Sch. 2](#))

Relevant transactions for purposes of paragraphs 1, 3, 6 and 7

- 15 Any self-cancelling transaction or transaction with a connected person is a relevant transaction for the purposes of [^{F119}paragraphs 1, 3 and 7] above unless—
- (a) the transaction is entered into exclusively for bona fide commercial reasons; or
 - (b) the obtaining of a tax advantage is not the main benefit that could reasonably be expected to arise from the entering into of the transaction.

Textual Amendments

F119 Words in Sch. 22 para. 15(1) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(10\)](#) (with [Sch. 2](#))

- 16 (1) An agreement by which the person by whom a trade, profession or vocation is carried on agrees to sell or transfer trading stock or work in progress is a self-cancelling transaction for the purposes of paragraph 15 above if by the same or any collateral agreement that person—
- (a) agrees to buy back or re-acquire the trading stock or work in progress; or
 - (b) acquires or grants an option, which is subsequently exercised, for him to buy back or re-acquire the trading stock or work in progress.
- (2) In sub-paragraph (1) above—
- “trading stock” has the same meaning as in section 100 of the Taxes Act 1988;
- “work in progress”, in relation to a profession or vocation, means—
- (a) any services performed in the ordinary course of the profession or vocation, the performance of which is wholly or partly completed at the time of the sale or transfer and for which it would be reasonable to expect that a charge would have been made on their completion if the sale or transfer had not been effected; and
 - (b) any article produced, and any such material as is used, in the performance of any such services,
- and references in that sub-paragraph to the sale or transfer of work in progress shall include references to the sale or transfer of any benefits and rights which accrue, or might reasonably be expected to accrue, from the carrying out of the work.
- 17 (1) For the purposes of paragraph 15 above, any question whether the person by whom a trade, profession or vocation is carried on is connected with another person shall be determined in accordance with sub-paragraphs (2) to (5) below.
- (2) An individual carrying on a trade, profession or vocation is connected with another person if they are connected with each other within the meaning of [^{F120}section 993 of the Income Tax Act 2007 (but as if, in subsection (4) of that section, the words from “But this subsection” to the end were omitted).]

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

- (3) Persons carrying on a trade or profession in partnership are connected with an individual if he controls the partnership.
- (4) Persons carrying on a trade or profession in partnership are connected with a company if the company controls the partnership or the same person controls both the company and the partnership.
- (5) Persons carrying on a trade or profession in partnership are connected with persons carrying on another trade or profession in partnership if the same person controls both partnerships.
- (6) In this paragraph—
- (a) “control” shall be construed—
- (i) in relation to a company, in accordance with [^{F121}sections 450 and 451 of the Corporation Tax Act 2010];
- (ii) in relation to a partnership, in accordance with [^{F122}section 995 of the Income Tax Act 2007]; and
- (b) any reference to a person controlling a company or partnership is a reference to his doing so either alone or with one or more persons connected with him.

Textual Amendments

- F120** Words in Sch. 22 para. 17(2) substituted (6.4.2007) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 370\(3\)\(a\)](#) (with Sch. 2)
- F121** Words in Sch. 22 para. 17(6)(a) substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 290](#) (with Sch. 2)
- F122** Words in Sch. 22 para. 17(6)(a)(ii) substituted (6.4.2007) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 370\(3\)\(b\)](#) (with Sch. 2)

Relevant arrangements for purposes of paragraph 9

^{F123}18

Textual Amendments

- F123** Sch. 22 paras. 18-20 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(11\), Sch. 3](#) (with Sch. 2)

Relevant arrangements for purposes of paragraph 10

^{F123}19

Textual Amendments

- F123** Sch. 22 paras. 18-20 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 484\(11\), Sch. 3](#) (with Sch. 2)

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Relevant transactions for purposes of paragraph 10

F123²⁰

Textual Amendments

F123 Sch. 22 paras. 18-20 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 1 para. 484\(11\)](#), [Sch. 3](#) (with [Sch. 2](#))

General

- 21 (1) In this Schedule “turnover”, in relation to a trade, profession or vocation, means the amounts derived from the provision of goods or services falling within its ordinary activities, after deduction of trade discounts and value added tax.
- (2) Obtaining a tax advantage shall not be regarded as a bona fide commercial reason for the purposes of this Schedule.

F124^{SCHEDULE 23}

Section 126.

Textual Amendments

F124 [Sch. 23](#) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), [Sch. 8 para. 279](#), [Sch. 10 Pt. 11](#) (with [Sch. 9 paras. 1-9, 22](#))

SCHEDULE 24

Section 130.

EXCHANGE GAINS AND LOSSES

PART I

AMENDMENTS OF FINANCE ACT 1993

Introduction

1 F125

Textual Amendments

F125 [Sch. 24 para. 1](#) repealed (with effect as mentioned in [Sch. 40 Pt. 3\(10\) Note 2](#) of the amending Act) by [Finance Act \(c. 23\)](#), s. 141, {[Sch. 40 Pt. 3\(10\)](#)} [Note 2](#)

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Trading gains and losses

2 F126

Textual Amendments

F126 Sch. 24 para. 2 repealed (with effect as mentioned in Sch. 40 Pt. 3(10) Note 2 of the amending Act) by Finance Act (c. 23), s. 141, {Sch. 40 Pt. 3(10)} Note 2

Non-trading gains and losses

3 F127

Textual Amendments

F127 Sch. 24 para. 3 repealed (with effect as mentioned in Sch. 40 Pt. 3(10) Note 2 of the amending Act) by Finance Act (c. 23), s. 141, {Sch. 40 Pt. 3(10)} Note 2

Assets and liabilities

F128⁴

Textual Amendments

F128 Sch. 24 para. 4 repealed (29.4.1996 with effect as mentioned in [ss. 80-105](#) of the amending Act) by [1996 c. 8, s. 205, Sch. 41 Pt. V\(3\)](#) Note

Chargeable gains

F129⁵

Textual Amendments

F129 Sch. 24 para. 5 repealed (29.4.1996 with effect as mentioned in [ss. 80-105](#) of the amending Act) by [1996 c. 8, s. 205, Sch. 41 Pt. V\(3\)](#) Note

F130⁶

Textual Amendments

F130 Sch. 24 para. 6 repealed (29.4.1996 with effect as mentioned in [ss. 80-105](#) of the amending Act) by [1996 c. 8, s. 205, Sch. 41 Pt. V\(3\)](#) Note

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

PART II

AMENDMENTS OF OTHER PROVISIONS

Introduction

- 7 Paragraphs 8 to 12 below shall be deemed to have come into force on [F13123rd March 1995]

Textual Amendments

F131 Words substituted (with effect as mentioned in s. 79(3) of the amending Act) by Finance Act 2002 (c. 23), s. 79, Sch. 23 para. 22(3) (with Sch. 23 para. 25)

Interest on overdue tax

- 8 In section 87A of the Taxes Management Act 1970 (interest on overdue tax) in subsection (4A) (claims under section 131(5) or (6) of the M35Finance Act 1993)—
- (a) for paragraph (c) there shall be substituted—
 - “(c) if the claim had not been made, there would be an amount or, as the case may be, an additional amount of corporation tax for the earlier period which would carry interest in accordance with this section,” and
 - (b) for the words from “then” to the end there shall be substituted “ then, for the purposes of the determination at any time of whether any interest is payable under this section or of the amount of interest so payable, the amount mentioned in paragraph (c) above shall be taken to be an amount of unpaid corporation tax for the earlier period except so far as concerns interest for any time after the date on which any corporation tax for the later period became (or, as the case may be, would have become) due and payable as mentioned in subsection (1) above. ”

Marginal Citations

M35 1970 c. 9.

F1329

Textual Amendments

F132 Sch. 24 para. 9 repealed (31.7.1998 with effect as mentioned in Sch. 3 of the amending Act) by 1998 c. 36, s. 165, Sch. 27 Pt. III(2) Note

- 10 In section 91 of the M36Taxes Management Act 1970 (effect on interest of reliefs) in subsection (1B) (provisions to which section 91(1A) is subject) after the words “section 87A(4)” there shall be inserted “ , (4A), (4B), ”.

Status: Point in time view as at 31/01/2013.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

Marginal Citations
M36 1970 c. 9.

Interest on tax overpaid

- 11 In section 826 of the Taxes Act 1988 (interest on tax overpaid) in subsection (7C) (claims under section 131(5) or (6) of the ^{M37}Finance Act 1993)—
- (a) at the end of paragraph (c) there shall be inserted “ or of income tax in respect of a payment received by the company in that accounting period ”, and
 - (b) for the words from “repayment of corporation tax” to “resulting from” there shall be substituted “ repayment referred to in paragraph (c) above, no account shall be taken of so much of the amount of the repayment as falls to be made as a result of ”.

Marginal Citations
M37 1993 c. 34.

- 12 ^{F133}(1)
- ^{F133}(2)
- ^{F134}(3)
- ^{F133}(4)
- ^{F133}(5)

Textual Amendments

F133 Sch. 24 para. 12(1)(2)(4)(5) repealed (31.7.1998 with effect as mentioned in [Sch. 3](#) of the amending Act) by 1998 c. 36, s. 165, [Sch. 27 Pt. III\(2\)](#) Note

F134 [Sch. 24 para. 12\(3\)](#) repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

SCHEDULE 25

Section 133.

CONTROLLED FOREIGN COMPANIES

Introduction

- 1 In this Schedule—
- (a) paragraph 2 contains an amendment designed to secure that in certain cases the chargeable profits of a company resident outside the United Kingdom are to be computed and expressed in the currency used in its accounts;
 - (b) the other paragraphs contain amendments connected with that amendment.

Status: Point in time view as at 31/01/2013.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

The principal amendment

F135₂

Textual Amendments

F135 Sch. 25 paras. 2-5 repealed (7.4.2005) by [Finance Act 2005 \(c. 7\)](#), [Sch. 11 Pt. 2\(6\)](#)

Connected amendments

F135₃

Textual Amendments

F135 Sch. 25 paras. 2-5 repealed (7.4.2005) by [Finance Act 2005 \(c. 7\)](#), [Sch. 11 Pt. 2\(6\)](#)

F135₄

Textual Amendments

F135 Sch. 25 paras. 2-5 repealed (7.4.2005) by [Finance Act 2005 \(c. 7\)](#), [Sch. 11 Pt. 2\(6\)](#)

F135₅

Textual Amendments

F135 Sch. 25 paras. 2-5 repealed (7.4.2005) by [Finance Act 2005 \(c. 7\)](#), [Sch. 11 Pt. 2\(6\)](#)

- 6 (1) Schedule 24 to the Taxes Act 1988 (assumptions for calculating chargeable profits etc.) shall be amended as mentioned in sub-paragraphs (2) to (5) below; and—
- (a) the amendment made by sub-paragraph (2) below shall be deemed always to have had effect, and
 - (b) paragraph 1(4) of Schedule 16 to the ^{M38}Finance Act 1984 shall be deemed always to have had effect subject to the same amendment.
- (2) In paragraph 1 (general assumptions for calculating chargeable profits etc.) in sub-paragraph (4) (assumption for certain purposes that a direction has been given) before the words “it shall be assumed” there shall be inserted “ in determining the chargeable profits of the company for the accounting period mentioned in paragraph (a) above ”.
- (3) Paragraph 4A (computation of basic profits or losses of a trade) shall be deemed never to have been inserted.

F136(4)

(5) F137

Textual Amendments

F136 Sch. 25 para. 6(4) repealed (7.4.2005) by [Finance Act 2005 \(c. 7\)](#), [Sch. 11 Pt. 2\(6\)](#)

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

F137 Sch. 25 para. 6(5) repealed (with effect as mentioned in Sch. 40 Pt. 3(10) Note 2) by [Finance Act 2002 \(c. 23\)](#), s. 141, [Sch. 40 Pt 3\(10\)](#) Note 2

Marginal Citations

M38 1984 c. 43.

7

F138

Textual Amendments

F138 Sch. 25 para. 7 repealed (with effect as mentioned in Sch. 40 Pt. 3(10) Note 2 of the amending Act) by [Finance Act 2002 \(c. 23\)](#), s. 141, [Sch. 40 Pt 3\(10\)](#) Note 2

F139 SCHEDULE 26

Section 135.

Textual Amendments

F139 Sch. 26 repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 3 Pt. 1](#) (with Sch. 2)

F140 SCHEDULE 27

Section 139.

Textual Amendments

F140 Sch. 27 repealed (with effect in accordance with s. 77 of the amending Act) by [Finance Act 2004 \(c. 12\)](#), [Sch. 42 Pt. 2\(7\)](#)

F141 SCHEDULE 28

Textual Amendments

F141 Sch. 28 repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. VII Notes 1, 2 of the amending Act) by [1999 c. 16](#), s. 139, [Sch. 20 Pt. VII](#) Notes 1, 2

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

SCHEDULE 29

Section 162.

REPEALS

PART I

ALCOHOLIC LIQUOR

(1) LOW-STRENGTH LIQUOR

Chapter	Short title	Extent of repeal
1979 c. 4.	The Alcoholic Liquor Duties Act 1979.	In section 55A(1), the words “exceeding 1.2 per cent, but”. Section 60(1A). Section 63(2).
1988 c. 39.	The Finance Act 1988.	In Schedule 1, in Part II, paragraph 8 and in paragraph 9 the words from “and after” to the end.

These repeals have effect in accordance with section 1 of this Act.

(2) ALCOHOLIC INGREDIENTS RELIEF

Chapter or Number	Citation	Extent of repeal
1979 c. 4.	The Alcoholic Liquor Duties Act 1979.	Section 6A. Section 45. Section 60(1) and (2). Section 63(1).
1988 c. 39.	The Finance Act 1988.	In Schedule 1, paragraph 2.
1991 c. 31.	The Finance Act 1991.	In Schedule 2, paragraph 12.
SI 1992/3158.	The Excise Duty (Amendment of the Alcoholic Liquor Duties Act 1979 and the Hydrocarbon Oil Duties Act 1979) Regulations 1992.	Regulation 2(4).

(3) DENATURED ALCOHOL

Chapter	Short title	Extent of repeal
1979 c. 4.	The Alcoholic Liquor Duties Act 1979.	In section 1(2), the words “but does not include methylated spirits”. In section 2— (a) in subsection (1), the words “methylated spirits”;

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

		(b) in subsection (7), the words “or in any methylated spirits” and the words “or methylated spirits”; and (c) in subsection (8), the words “or methylated spirits”. In section 4(1), the definition of “methylated spirits”. Section 9. Section 77(1)(b).
1979 c. 5.	The Hydrocarbon Oil Duties Act 1979.	In section 27(3), in the Table, the words “ “methylated spirits””.
1990 c. 29.	The Finance Act 1990.	Section 8.
1993 c. 34.	The Finance Act 1993.	Section 8.
1994 c. 9.	The Finance Act 1994.	In Schedule 4, paragraph 47. In Schedule 5, in paragraph 3— (a) in sub-paragraph (1)(o), the words “methylated spirits and”; and (b) in sub-paragraph (2), the words “methylated spirits”.

Commencement Information

- 19** Sch. 29 Pt. 1(3) has effect as specified by [The Finance Act 1995 \(Denatured Alcohol\) \(Appointed Day and Savings\) Order 2005 \(S.I. 2005/1523\)](#), **art. 2(b)**

The powers in section 5(6) and (7) of this Act shall apply in relation to these repeals as they apply in relation to the provisions of that section and Schedule 2 to this Act.

PART II

ROAD FUEL GAS

Chapter	Short title	Extent of repeal
1979 c. 5.	The Hydrocarbon Oil Duties Act 1979.	Section 8(7).

PART III

BETTING AND GAMING ETC.

Chapter	Short title	Extent of repeal
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Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

1981 c. 63.	The Betting and Gaming Duties Act 1981.	Sections 28(4) and 29(4). In section 33(1), in the definition of “gaming”, the words “(except where it refers to a machine provided for gaming)”. In Schedule 4, paragraph 13.
1993 c. 34.	The Finance Act 1993.	Section 16(8).
1994 c. 9.	The Finance Act 1994.	In Schedule 3, paragraph 3(8).

1. These repeals, except the repeals of sections 28(4) and 29(4) of the Betting and Gaming Duties Act 1981, have effect in accordance with section 14 of this Act.

2. The repeals of sections 28(4) and 29(4) of that Act come into force with the passing of this Act.

PART IV

AIR PASSENGER DUTY

Chapter	Short title	Extent of repeal
1994 c. 9.	The Finance Act 1994.	In Schedule 5, in paragraph 9, the word “and” immediately preceding sub-paragraph (d).

This repeal has effect in accordance with section 16 of this Act.

PART V

VEHICLE EXCISE AND REGISTRATION

Commencement Information

I10 Sch. 29, Pt. V(1) in force on 1.7.1995.

(1) EXEMPTIONS

Chapter	Short title	Extent of repeal
1994 c. 22.	The Vehicle Excise and Registration Act 1994.	In Schedule 2, paragraphs 1, 12, 13, 14, 15, 16, 17 and 21.
1968 c. xxxii.	The Port of London Act 1968.	In section 199, paragraph (a) of the proviso to each of subsections (3) and (5).

These repeals come into force on 1st July 1995.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

(2) RATES

Chapter	Short title	Extent of repeal
1994 c. 22.	The Vehicle Excise and Registration Act 1994.	Section 17(3) to (7). In section 61, in subsection (3), paragraph (c) and the word “and” immediately preceding it, and subsections (4), (5) and (7). In section 62(1) the definitions of “built-in road construction machinery”, “farmer’s goods vehicle”, “road construction machinery” and “road construction vehicle” In Schedule 1— (a) paragraph 4(2)(a), (b) and (f) and (3); (b) paragraph 8; (c) in paragraph 10, in each of sub-paragraphs (2) and (3), the words “(or relevant maximum weight)”, and sub-paragraph (4); (d) paragraphs 12, 14(b) and (c) and 17(1)(c) to (e) and (2).

These repeals have effect in accordance with Parts III, IV and IX of Schedule 4 to this Act.

(3) OTHER REPEALS

Chapter	Short title	Extent of repeal
1994 c. 22.	The Vehicle Excise and Registration Act 1994.	In section 31(5)(b) the words “(or an amount equal to the duty due)”. In section 37(2) the words “(or, in Scotland, on indictment or on summary conviction)” and “(or, in Scotland, the statutory maximum)”. In section 41(1)(b) the words “182 or” and “183 or”.

1. The repeal in section 31(5)(b) applies in relation to offences committed after the day on which this Act is passed.

2. The repeals in sections 37(2) and 41(1)(b) apply in relation to proceedings begun after the day on which this Act is passed.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

PART VI

VALUE ADDED TAX

(1) FUEL AND POWER

Chapter	Short title	Extent of repeal
1994 c. 23.	The Value Added Tax Act 1994.	In Schedule 13, paragraph 7.

This repeal has effect in accordance with section 21 of this Act.

(2) AGENTS

Chapter	Short title	Extent of repeal
1994 c. 23.	The Value Added Tax Act 1994.	In section 47(3), the words “goods or”.

This repeal has effect in accordance with section 23(4)(b) of this Act.

(3) MARGIN SCHEMES

Chapter	Short title	Extent of repeal
1994 c. 23.	The Value Added Tax Act 1994.	Section 32.

This repeal comes into force on the day appointed by an order under section 24(2) of this Act.

(4) APPEALS

Chapter	Short title	Extent of repeal
1994 c. 23.	The Value Added Tax Act 1994.	In section 84(2) the words “, except in the case of an appeal against a decision with respect to the matter mentioned in section 83(1),”.

This repeal has effect in accordance with section 31 of this Act.

PART VII

INSURANCE PREMIUM TAX

Chapter	Short title	Extent of repeal
1994 c. 9.	The Finance Act 1994.	In section 53(5), paragraph (c) and the word

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

“and” immediately preceding it.

This repeal has effect in accordance with paragraph 2 of Schedule 5 to this Act.

PART VIII

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

(1) SCHEDULE A

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Sections 22 and 23. Section 34(9). In section 354(2)(a), the words “or any of the other payments mentioned in section 25(1)”. In section 779(13)(a), the words “allowable by virtue of sections 25, 26 and 28 to 31 and Schedule 1”.
1989 c. 26.	The Finance Act 1989.	Section 170(1).
1990 c. 1.	The Capital Allowances Act 1990.	In section 9(6), paragraph (a) and, in paragraph (b), the words “if it is a charge to corporation tax”. In section 92(2), paragraph (a) and, in paragraph (b), the words “if it is a charge to corporation tax”. In section 132(4), paragraph (a) and, in paragraph (b), the words “if it is a charge to corporation tax”.
1991 c. 31.	The Finance Act 1991.	In Schedule 15, paragraph 18.

These repeals come into force in accordance with section 39(4) and (5) of this Act.

(2) INTEREST RELIEF FOR COMMERCIALY LET PROPERTY

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 353— (a) in subsection (1A), paragraph (b) and the word

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

“and” immediately preceding that paragraph;
(b) in subsection (1B), paragraph (b) and the word “or” immediately preceding that paragraph;
(c) subsections (1C) and (1D); and
(d) in subsection (1E), the words “the following factors, that is to say”, and paragraph (b) and the word “and” immediately preceding that paragraph.
Section 354(4).
In section 355—
(a) in subsection (1), the words from “or” at the end of paragraph (a) to the end of the subsection; and
(b) subsection (4).
In section 356A(3), the words “or but for section 353(1C)(a) would be”.
In section 356D(1), the words from “in a case” to “358”.
In section 357(1), the words from “in a case” to “358”.
Section 358(4A).
In section 366(1)(c), the words “355(4) or”.
In section 370—
(a) in subsection (6), in paragraph (a), the words “in paragraph (a)”, and paragraph (b) and the word “and” immediately preceding it;
(b) subsection (6A); and
(c) in subsection (7), in paragraph (a), the words from “and paragraph (b)” to “omitted”, and in paragraph (aa), sub-paragraph (ii).

1994 c. 9.

The Finance Act 1994.

In Schedule 9, paragraphs 4 to 6, 7(2) to (4) and 8.

These repeals come into force in accordance with section 42(3) to (5) of this Act.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

(3) BENEFICIAL LOANS: REPLACEMENT LOANS

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 160(5)(b).

This repeal has effect in accordance with section 45(5) of this Act.

(4) ROLL-OVER RELIEF: GROUPS

Chapter	Short title	Extent of repeal
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In section 175(1), the words from “(unless” to the end.

This repeal has effect where the acquisition of, or of the interest in, the new assets is on or after 29th November 1994.

(5) LIFE ASSURANCE BUSINESS

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 75(4), the words “and insurance”. In section 241(5), the words from “(that is to say,” to “otherwise be liable”. In section 242(1)(b), the words “for purposes of section 241(3)”. In section 242(9), the words “by virtue of section 241(5)”. In section 431(2), the definitions of “general annuity business” and “pension business”, “annuity fund”, “basic life assurance business”, “basic life assurance and general annuity business”, “offshore income gain” and “overseas life assurance business”, the word “and” following the definition of “overseas life insurance company” and the definition of “UK distribution income”. Section 431(2A) to (6). Section 431AA. Section 432C(5)(a). Section 434(2) and (7).

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

		<p>In section 436(3)(d), from the word “and” following subparagraph (i) to the end of the paragraph. Section 437(6). In section 441, in subsection (1), the words “resident in the United Kingdom” and subsection (7). Sections 444C to 444E. In section 474(1), paragraph (b) and the word “and” immediately preceding it. In section 475(2)(a), the words from “or,” to “life assurance business”. In Schedule 19AC, paragraphs 2(2), 3(4), 4(2), 5(2), 6(3), (4) and (6), 7(3), 8(4), 9(2) and (3), 10(3), 11(2) and (6), 12(2), 13(3), 14(3) and 15(2). In Schedule 28, in Part I, paragraph 3(4).</p>
1989 c. 26.	The Finance Act 1989.	<p>In Schedule 6, paragraph 2. In Schedule 8, paragraph 4. In Schedule 8A, paragraph 2(11).</p>
1990 c. 29.	The Finance Act 1990.	<p>Section 45(8). In Schedule 6— (a) paragraph 1(2)(a); (b) in paragraph 1(2)(b), the definitions of “basic life assurance business”, “linked assets” and “overseas life assurance business”; and (c) paragraph 1(3) and (4). In Schedule 7, paragraph 7.</p>
1991 c. 31.	The Finance Act 1991.	<p>In Schedule 7, paragraphs 2, 3, 6 and 10.</p>
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	<p>In Schedule 10, paragraph 14(63)(b)(iv).</p>
1993 c. 34.	The Finance Act 1993.	<p>Section 99. Section 100(1) and (2)(a).</p>
1994 c. 9.	The Finance Act 1994.	<p>Section 143. Section 176(1). In Schedule 16, paragraph 5(2) and (3).</p>

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

In Schedule 17, paragraph 4.

1. The following repeals have effect in accordance with paragraph 55 of Schedule 8 to this Act—
the repeal of the definitions of “offshore income gain” and “overseas life assurance business” in section 431(2) of the Taxes Act 1988,
the repeal in section 441(1) of that Act,
the repeal of section 444C of that Act so far as it relates to subsection (2)(a) of that section,
the repeals in sections 474 and 475 of that Act,
the repeals of paragraphs 6(3) and (4) and 11(2) of Schedule 19AC to that Act,
the repeal in Schedule 28 to that Act,
the repeal of the definition of “overseas life assurance business” in paragraph 1(2)(b) of Schedule 6 to the Finance Act 1990 and the repeal in Schedule 7 to that Act,
the repeal of paragraph 10 of Schedule 7 to the Finance Act 1991, and
the repeal in the Taxation of Chargeable Gains Act 1992.

2. The repeals other than those listed above have effect in accordance with paragraph 57 of Schedule 8 to this Act.

3. The repeal of the definitions of “general annuity business” and “basic life assurance business” in Chapter I of Part XII of the Taxes Act 1988 does not affect the meaning of those expressions in paragraph 16 or 17 of Schedule 7 to the Finance Act 1991 or section 214 of the Taxation of Chargeable Gains Act 1992 (transitional provisions relating to changes in 1991).

(6) FRIENDLY SOCIETIES

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In Schedule 15, paragraph 3(2)(c).
1992 c. 48.	The Finance (No. 2) Act 1992.	In Schedule 9, paragraph 19(3).

(7) QUALIFYING LIFE INSURANCE POLICIES

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In Schedule 14, in paragraph 7(1), the words “and paragraphs 9 and 10 of Schedule 15”. In Schedule 15, paragraphs 21, 22 and, in paragraph 24, in sub-paragraph (3), the word “first” and sub-paragraph (4).

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

These repeals come into force, in accordance with section 55(1) to (5) of this Act, on 5th May 1996.

(8) SETTLEMENTS: LIABILITY OF SETTLOR

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 347A(2)(b), the words “within the meaning given by section 660(3)”. Sections 660 to 676. Section 678(7). Sections 679 to 681. Sections 683 to 685. Section 689. In Schedule 29, in paragraph 32, the entry relating to section 27(2) of the Taxes Management Act 1970. In Schedule 30, paragraphs 10 to 12.
1988 c. 39.	The Finance Act 1988.	In Schedule 3, paragraph 20.
1989 c. 26.	The Finance Act 1989.	Section 60(3). Sections 108 and 109(1) to (3).
1990 c. 29.	The Finance Act 1990.	Section 82.
1991 c. 50.	The Age of Legal Capacity (Scotland) Act 1991.	In Schedule 1, paragraph 48.
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	Section 6(1) and (2)(b). In section 79(2), paragraph (b) and the word “and” preceding it. Section 79(4). In section 79(5)(a), the words “or income” wherever occurring.
1992 c. 48.	The Finance (No. 2) Act 1992.	In section 19(3), the words “683(2), 684(2), 689(2)”. Section 23(2). Section 27.
1993 c. 34.	The Finance Act 1993.	In Schedule 6— (a) in paragraph 1, the words “683(2), 684(2)”; (b) in paragraph 6, the word “689(2)”; (c) paragraph 24.

These repeals have effect for the year 1995-96 and subsequent years of assessment.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

(9) STOCK LENDING

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 129(1), the words “has contracted to sell securities, and to enable him to fulfil the contract, he”.

(10) DECEASED PERSONS’ ESTATES

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 695, in subsection (2), the words “subject to subsection (3) below”. In section 701, subsection (14).

(11) DEDUCTION OF TAX FROM INTEREST ON DEPOSITS

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 481(5)(k), the word “that” before subparagraph (i).

This repeal comes into force in accordance with section 86 of this Act.

(12) MEANING OF “DISTRIBUTION”

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 209(2)(e), subparagraphs (iv) and (v).

These repeals come into force in accordance with section 87(7) and (8) of this Act.

(13) GENERALISATION OF SS.63 TO 66 OF FINANCE ACT 1993

Chapter	Short title	Extent of repeal
1993 c. 34.	The Finance Act 1993.	Section 63(12).

This repeal has effect in accordance with section 88(4) and (5) of this Act.

(14) MANAGEMENT: SELF-ASSESSMENT ETC.

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In section 9(3), the words “the following provisions of”.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 11A. In section 12B(2), the words from “or, where a return” to the end. In section 42(11), paragraph (b) and the word “and” immediately preceding that paragraph.
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	Section 73. In section 206, the words “under Schedule E”. In section 536, in subsection (2), the words “are shown on a claim to” and, in subsection (4), the words from “and in that case” to the end. In section 537B, in subsection (2), the words “are shown on a claim to” and, in subsection (4), the words from “and in that case” to the end. In Schedule 3, in paragraph 6E, sub-paragraphs (1) and (3).
1994 c. 9.	The Finance Act 1994.	Section 198.

1. The repeal of section 11A of the Taxes Management Act 1970 has effect in accordance with section 115(13) of this Act.

2. The other repeals, except that in the Finance Act 1994, have effect in accordance with section 103(7) of this Act.

(15) CHANGES FOR FACILITATING SELF-ASSESSMENT

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 114(3). Section 401(2).

1. The repeal of section 114(3) has effect in accordance with section 218(1) of the Finance Act 1994.

2. The other repeal has effect in accordance with section 120(2) of this Act.

(16) NON-RESIDENTS

Chapter	Short title	Extent of repeal
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Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

1970 c. 9.	The Taxes Management Act 1970.	Sections 78 to 85.
1985 c. 54.	The Finance Act 1985.	Section 50.
1987 c. 51.	The Finance (No. 2) Act 1987.	In Schedule 6, paragraph 7.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 43. In section 115(7), the words “this section and”. In section 510A, in subsection (6), the words “Subject to subsection (7) below”, and subsections (7) and (8). In Schedule 29, in the Table in paragraph 32, the entries relating to section 78(1) and (5) of the Taxes Management Act 1970.
1989 c. 26.	The Finance Act 1989.	In section 182(3)(c), the words “for the purposes of section 80(3) of the Taxes Management Act 1970 or”.
1991 c. 31.	The Finance Act 1991.	Section 81.
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In section 59, paragraph (c) and the word “and” immediately preceding it. In Schedule 10, paragraph 2(2), the words “78(3)(b)”.
1994 c. 9.	The Finance Act 1994.	In section 215(5), paragraph (b), and the word “and” immediately preceding it.

1. The repeal of section 43 of the Taxes Act 1988 comes into force in accordance with section 40(3) of this Act.

2. The repeals in sections 115(7) of the Taxes Act 1988 and of section 59(c) of the Taxation of Chargeable Gains Act 1992 shall have effect in relation to any cases in relation to which section 112 of the Taxes Act 1988 has effect as amended by section 125 of this Act.

3. The repeals in section 510A of the Taxes Act 1988 have effect as respects the year 1997-98 and subsequent years of assessment and also, in relation to groupings whose trades or professions were set up and commenced on or after 6th April 1994, as respects the years 1995-96 and 1996-97.

4. The repeal of section 215(5)(b) of the Finance Act 1994 has effect in accordance with section 125(1) of this Act for the year 1995-96 and subsequent years of assessment.

5. The other repeals come into force—

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

(a) for the purposes of income tax and capital gains tax, in relation to the year 1996-97 and subsequent years of assessment, and

(b) for the purposes of corporation tax, in relation to accounting periods beginning after 31st March 1996.

(17) EXCHANGE GAINS AND LOSSES

Chapter	Short title	Extent of repeal
1993 c. 34.	The Finance Act 1993.	In section 129(8)(b) the words “or the circumstances are such that a charge would be so allowed if the duty were settled”.

This repeal has effect in accordance with Schedule 24 to this Act.

(18) CONTROLLED FOREIGN COMPANIES

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In Schedule 24, paragraph 4A.
1993 c. 34.	The Finance Act 1993.	Section 96.

Paragraph 4A of Schedule 24 to the Taxes Act 1988 is deemed never to have been inserted, and section 96 of the Finance Act 1993 is deemed never to have been enacted.

(19) PROFIT-RELATED PAY

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In Schedule 8, in paragraph 19(6), paragraphs (g) to (k).

This repeal has effect in accordance with section 136 of this Act.

(20) PART-TIME WORKERS

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In Schedule 8, paragraph 8(a). In Schedule 9, in paragraph 27(4) the words from “who is required” to the end.

These repeals have effect in accordance with section 137 of this Act.

(21) SUB-CONTRACTORS IN THE CONSTRUCTION INDUSTRY

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 559(3). In section 561—

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

(a) in subsection (1), the words “subsection (5) below or”;
(b) in subsection (3), the words “563”;
(c) subsections (4) and (5);
(d) in subsection (6), the words from “(not being” to “apply).”; and
(e) subsection (12).
In section 562—
(a) in subsection (1), the words “(otherwise than as a partner in a firm)”;
(b) subsections (3) to (7).
Section 563.

1988 c. 39.

The Finance Act 1988.

Section 28.

1. The repeal of sections 559(3) and 561(4) and (5) of the Taxes Act 1988, and the repeal in section 561(1) of that Act, have effect in relation to payments made to a person in any case where that person’s certificate under section 561 of that Act is one issued or renewed with respect to a period beginning on or after the appointed day.

2. The repeal of section 561(12) of the Taxes Act 1988 comes into force in accordance with paragraph 8(2) of Schedule 27 to this Act.

3. The other repeals in the Taxes Act 1988 have effect in relation to any application for the issue or renewal of a certificate under section 561 of that Act which is made with respect to a period beginning on or after the appointed day.

4. The repeal of section 28 of the Finance Act 1988 has effect in relation to payments made on or after the appointed day.

5. In Notes 1, 3 and 4 above, “the appointed day” has the same meaning as in section 139 of this Act.

(22) PAYMENT OF RENT, &C UNDER DEDUCTION OF TAX

Chapter	Short title	Extent of repeal
1988 c. 1.	Income and Corporation Taxes Act 1988.	In section 3(1)(c), the words “119 or”. In section 74(1)(q), the words “119 or”. In section 119(1), the words from “and, subject to subsection (2) below, shall be subject to deduction of income tax” to the end. In section 119(2), the words from “instead of” to “subsection (1) above”.

These repeals have effect in relation to payments made after the passing of this Act.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

1992 c. 12.	Taxation of Chargeable Gains Act 1992.	In section 122(1), the words from “but without prejudice” to the end. In section 348(2)(b), the words “119 or”. In section 349(1)(c), the words “119 or”. In section 821(3)(c), the words “119 or”. In section 201(2), the words from “but without prejudice” to the end.
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These repeals have effect in relation to payments made after the passing of this Act.

PART IX

PETROLEUM REVENUE TAX

Chapter	Short title	Extent of repeal
1975 c. 22.	The Oil Taxation Act 1975.	In Schedule 8, in paragraph 4, in sub-paragraph (1), the words from “and the date” to the end of the sub-paragraph and, in sub-paragraph (2), the words “within the time allowed for making the original claim”.

These repeals have effect in accordance with section 147 of this Act.

PART X

STAMP DUTY

Chapter	Short title	Extent of repeal
1930 c. 28.	The Finance Act 1930.	In section 42(3) the words from “with the substitution” to the end.
1954 c. 23 (N.I.).	The Finance Act (Northern Ireland) 1954.	In section 11(3A) the words from “with the substitution” to the end.

These repeals have effect in accordance with sections 149 and 150 of this Act.

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995. (See end of Document for details)

PART XI

INHERITANCE TAX: AGRICULTURAL PROPERTY

Chapter	Short title	Extent of repeal
1984 c. 51.	The Inheritance Tax Act 1984.	In section 116(2) the word “either”.

This repeal has effect in accordance with section 155 of this Act.

PART XII

PORTS LEVY

Chapter	Short title	Extent of repeal
1989 c. 26.	The Finance Act 1989.	Section 178(2)(n).
1990 c. 29.	The Finance Act 1990.	Sections 115 to 120.
1991 c. 52.	The Ports Act 1991.	Section 41(3).

Status:

Point in time view as at 31/01/2013.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1995.