

Status: Point in time view as at 14/08/2007.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1996, SCHEDULE 40. (See end of Document for details)

SCHEDULES

SCHEDULE 40

Section 202.

GILT STRIPPING: TAXATION PROVISIONS

The Stamp Act 1891 (c. 39)

- 1 In the definition of “stock” in section 122(1) of the Stamp Act 1891, after “Bank of Ireland,” there shall be inserted “ any strip (within the meaning of section 47 of the ^{M1}Finance Act 1942) of any such stocks or funds, ”.

Marginal Citations

M1 1942 c. 21.

- [^{F1}2 (1) At the end of paragraph (1) of the general exemptions at the end of Schedule 1 to the Stamp Act 1891 (exemption for Government stocks etc.) there shall be inserted “ or strips (within the meaning of section 47 of the ^{M2}Finance Act 1942) of such stocks or funds ”.
- (2) Where any day is appointed as the abolition day for the purposes of sections 107 to 110 of the ^{M3}Finance Act 1990, sub-paragraph (1) above shall cease to have effect in accordance with the provisions of that Act for the coming into force of the repeal of the paragraph mentioned in that sub-paragraph.]

Textual Amendments

F1 Sch. 40 para. 2 repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. V(5), Notes 1, 2 of the amending Act) by 1999 c. 16, s. 139, Sch. 20 Pt. V(5)

Marginal Citations

M2 1942 c. 21.

M3 1990 c. 29.

The Taxes Act 1988

^{F2}3

Textual Amendments

F2 Sch. 40 paras. 3-6 repealed (6.4.2007) by Income Tax Act 2007 (c. 3), s. 1034(1), Sch. 3 Pt. 1 (with Sch. 2)

^{F2}4

Status: Point in time view as at 14/08/2007.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1996, SCHEDULE 40. (See end of Document for details)

Textual Amendments

F2 Sch. 40 paras. 3-6 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

F25

Textual Amendments

F2 Sch. 40 paras. 3-6 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

F26

Textual Amendments

F2 Sch. 40 paras. 3-6 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

F37

Textual Amendments

F3 Sch. 40 para. 7 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

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

8 In Schedule 9 to the Taxation of Chargeable Gains Act 1992 (gilt-edged securities), after paragraph 1 there shall be inserted the following paragraph—

“1A (1) Any security which is a strip of a security which is a gilt-edged security for the purposes of this Act is also itself a gilt-edged security for those purposes.

(2) In this paragraph “strip” has the same meaning as in section 47 of the Finance Act 1942.”

Status:

Point in time view as at 14/08/2007.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1996, SCHEDULE 40.