



# Finance Act 1997

## CHAPTER 16

### FINANCE ACT 1997

#### PART I

##### EXCISE DUTIES

###### *Alcoholic liquor duties*

- 1 Rates of duty on spirits and wines of equivalent strength.
- 2 Rates of duty on lower strengths of wine and made-wine.
- 3 Duty on sparkling cider.
- 4 Cider labelled as strong cider.
- 5 Cider labelled as made-wine.

###### *Hydrocarbon oil duties*

- 6 Rates of hydrocarbon oil duties and of rebates.
- 7 Ultra low sulphur diesel.

###### *Tobacco products duty*

- 8 Rates of tobacco products duty.

###### *Air passenger duty*

- 9 Rates of air passenger duty.

###### *Gaming duty*

- 10 Gaming duty to replace gaming licence duty.
- 11 Rate of gaming duty.
- 12 Liability to pay gaming duty.
- 13 Supplemental provisions relating to gaming duty.

*Status: Point in time view as at 01/10/2009.*

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- 14 Subordinate legislation relating to gaming duty.
- 15 Interpretation of gaming duty provisions.

*Vehicle excise duty*

- 16 Increase in general rate.
- 17 Exemption for vehicles for disabled persons.
- 18 Provisions applying to exempt vehicles.
- 19 Issue of licences before payment of duty.
- 20 Removal and disposal of vehicles.

**PART II**

INSURANCE PREMIUM TAX

*New rates of tax*

- 21 Rate of tax.
- 22 Premiums liable to tax at the higher rate.
- 23 Charge to tax where different rates apply.
- 24 Commencement of sections 21 to 23.

*Taxable intermediaries and their fees*

- 25 Certain fees to be treated as premiums under higher rate contracts.
- 26 Registration of taxable intermediaries.
- 27 Supplementary provisions.

*Miscellaneous*

- 28 Amounts charged by other intermediaries.
- 29 Prevention of pre-emption.
- 30 Tax point for payroll deductions.

**PART III**

VALUE ADDED TAX

*Registration*

- 31 Aggregation of businesses.
- 32 Voluntary registration.

*Zero-rating*

- 33 Sale of goods donated to charity.
- 34 Charitable institutions providing care etc.

*Buildings and land*

- 35 References to grants.
- 36 Buildings intended to be used as dwellings.
- 37 Supplies to non-taxable persons etc.

*Exempt insurance supplies*

- 38 Exempt insurance supplies.

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*Bad debt relief*

- 39 Bad debt relief.

*Groups of companies*

- 40 Groups containing bodies of different descriptions.  
41 Group supplies using an overseas member.

*Incidental and supplemental provisions etc.*

- 42 Services subject to the reverse charge.  
43 Payments on account: appeals.

**PART IV**

PAYMENTS AND OVERPAYMENTS IN RESPECT OF INDIRECT TAXES

*Value added tax*

- 44 Liability of Commissioners to interest.  
45 Assessment for overpayments of interest.  
46 Repayments of overpayments: unjust enrichment.  
47 Repayments and assessments: time limits.  
48 Set-off of credits and debits.  
49 Transitional provision for set-offs etc.

*Excise duties and other indirect taxes*

- 50 Overpayments, interest, assessments, etc.

*Enforcement of payment*

- 51 Enforcement by distress.  
52 Enforcement by diligence.  
53 Amendments consequential on sections 51 and 52.

**PART V**

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

*Income tax charge, rates and reliefs*

- 54 Charge and rates of income tax for 1997-98.  
55 Modification of indexed allowances.  
56 Blind person's allowance.  
57 Limit on relief for interest.

*Corporation tax charge and rate*

- 58 Charge and rate of corporation tax for 1997.  
59 Small companies.

*Payments for wayleaves*

- 60 Wayleaves for electricity cables, telephone lines, etc.

*Schedule E*

- 61 Phasing out of relief for profit-related pay.

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- 62 Travelling expenses etc.
- 63 Work-related training.

*Relieved expenditure, losses etc.*

- 64 Postponed company donations to charity.
- 65 National Insurance contributions.
- 66 Expenditure on production wells etc.
- 67 Annuity business of insurance companies.
- 68 Consortium claims for group relief.

*Distributions etc.*

- 69 Special treatment for certain distributions.
- 70 Distributions of exempt funds.
- 71 Set-off against franked investment income.
- 72 FIDs paid to unauthorised unit trusts.
- 73 Tax advantages to include tax credits.

*Investments etc.*

- 74 Enterprise investment scheme.
- 75 Venture capital trusts.
- 76 Stock lending and manufactured payments.
- 77 Bond washing and repos.
- 78 National Savings Bank interest.
- 79 Payments under certain life insurance policies.
- 80 Futures and options: transactions with guaranteed returns.

*Transfer of assets abroad*

- 81 Transfer of assets abroad.

*Leasing and loan arrangements*

- 82 Finance leases and loans.
- 83 Loan relationships: transitions.

*Capital allowances*

- 84 Writing-down allowances on long-life assets.
- 85 Schedule A cases etc.
- 86 Capital allowances on fixtures.

*Chargeable gains*

- 87 Re-investment relief.
- 88 Conversion of securities: QCBs and debentures.
- 89 Earn-out rights.

*Double taxation relief*

- 90 Restriction of relief for underlying tax.
- 91 Disposals of loan relationships with or without interest.

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*Repayment supplement*

- 92 Time from which entitlement runs.

**PART VI**

INHERITANCE TAX

- 93 Rate bands.  
94 Agricultural property relief.

**PART VII**

STAMP DUTY AND STAMP DUTY RESERVE TAX

*Stamp duty*

- 95 Mergers of authorised unit trusts.  
96 Demutualisation of insurance companies.  
97 Relief for intermediaries.  
98 Repurchases and stock lending.  
99 Depositary receipts and clearance services.

*Stamp duty reserve tax*

- 100 Mergers of authorised unit trusts.  
101 Direction to hold trust property on other trusts.  
102 Relief for intermediaries.  
103 Repurchases and stock lending.  
104 Depositary receipts and clearance services.  
105 Inland bearer instruments.  
106 Repayment or cancellation of tax.

**PART VIII**

MISCELLANEOUS AND SUPPLEMENTAL

*Miscellaneous*

- 107 Petroleum revenue tax: non-field expenditure.  
108 Payment of dividends on government stock.  
109 Nil levy on dwelling-house disposals.  
110 Obtaining information from social security authorities.  
111 Report on VAT on energy saving materials.

*Supplemental*

- 112 Interpretation.  
113 Repeals.  
114 Short title.

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**SCHEDULES**

- SCHEDULE 1 — Gaming duty: administration, enforcement etc  
Part I — THE GAMING DUTY REGISTER

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### *The Register*

- 1 The Commissioners shall establish and maintain a register of persons...

### *Interpretation*

- 2 (1) In this Part of this Schedule— “ casino premises...

### *Registration*

- 3 (1) The Commissioners shall, on receipt of a valid application...

### *Cancellation of registration*

- 4 (1) This paragraph has effect for determining when a registered...

### *Penalties in connection with registration*

- 5 (1) There is a contravention of this sub-paragraph by every...

### *Notification of premises*

- 6 (1) This paragraph has effect for determining the premises to...

### *Penalties in connection with notification*

- 7 (1) Where, in contravention of paragraph 6(2) above, a person...

### *Groups*

- 8 (1) Two or more bodies corporate are eligible to be...

### Part II — OTHER PROVISIONS

### *Accounting periods*

- 9 (1) Where, in the case of any premises, the Commissioners...

### *Directions as to the making of returns*

- 10 (1) The Commissioners may give directions as to the making...

### *Regulations*

- 11 (1) The Commissioners may make regulations providing for any matter...

### *Offences*

- 12 (1) Any person who obstructs any officer in the exercise...

### *Distress and poinding*

- 13 (1) Sections 28 and 29 of the Betting and Gaming...

### *Disclosure of information*

- 14 (1) No obligation as to secrecy or other restriction on...

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*Evidence by certificate*

15 Section 29A of the Betting and Gaming Duties Act 1981...

*Protection of officers*

16 Section 31 of the Betting and Gaming Duties Act 1981...

SCHEDULE 2 — Gaming duty: consequential and incidental amendments  
Part I — AMENDMENTS OF THE CUSTOMS AND EXCISE MANAGEMENT  
ACT 1979

*Introductory*

1 The Customs and Excise Management Act 1979 shall be amended...

*Meaning of “revenue trade provisions” and “revenue trader”*

2 (1) This paragraph amends section 1(1) (interpretation).

*Amendments of Part IXA*

3 In section 118B (furnishing of information etc. by revenue traders)—...

4 (1) This paragraph amends section 118C (powers of entry and...

Part II — OTHER AMENDMENTS

*Licences under the Gaming Act 1968*

5 (1) Schedule 2 to the Gaming Act 1968 (grant etc....

*Preferential debts on insolvency*

6 .....

*Assessments to duty*

7 In section 12(2)(c) of the Finance Act 1994 (duty may...

SCHEDULE 3 — Vehicle excise duty: exempt vehicles

*Interpretation*

1 In this Schedule “the 1994 Act” means the Vehicle Excise...

*Registration of vehicle on issue of nil licence*

2 In section 21 of the 1994 Act (registration of vehicles),...

*Return of nil licence*

3 In section 22 of the 1994 Act (registration regulations), after...

*Offence of not exhibiting nil licence*

4 (1) In section 33 of the 1994 Act (not exhibiting...

*Offence of failing to have nil licence for exempt vehicle*

5 Immediately before section 44 of the 1994 Act there shall...

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*Offence of forging or fraudulently using etc. nil licence*

6 In subsection (2) of section 44 of the 1994 Act...

*Supplemental provisions*

7 (1) In section 46 of the 1994 Act (duty to...

*Further amendments*

8 (1) In Schedule 3 to the Road Traffic Offenders Act...

*Commencement*

9 This Schedule shall come into force on such day as...

SCHEDULE 4 — Insurance premium tax: the higher rate

*Schedule to be inserted into the Finance Act 1994*

SCHEDULE 6A Premiums liable to tax at the higher rate...

SCHEDULE 5 — Indirect taxes: overpayments etc

Part I — UNJUST ENRICHMENT

*Application of Part I*

1 (1) This Part of this Schedule has effect for the...

*Disregard of business losses*

2 (1) This paragraph applies where— (a) there is an amount...

*Reimbursement arrangements*

3 (1) The Commissioners may by regulations make provision for reimbursement...

*Contravention of requirement to repay Commissioners*

4 (1) Where any obligation is imposed by regulations made by...  
Part II — TIME LIMITS

*Repayments*

5 (1) For subsection (4) of section 137A of the Customs...

*Assessments*

6 (1) In each of the enactments specified in sub-paragraph (2)...  
Part III — INTEREST

*Interest on overpaid air passenger duty*

7 (1) Paragraph 9 of Schedule 6 to the Finance Act...

8 (1) In sub-paragraph (2) of that paragraph (applicable period), the...



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*Interest on overpaid insurance premium tax*

- 9 (1) Paragraph 22 of Schedule 7 to the Finance Act...  
10 (1) For sub-paragraphs (5) to (7) of that paragraph (periods...

*Interest on overpaid landfill tax*

- 11 (1) Paragraph 29 of Schedule 5 to the Finance Act...  
12 (1) For sub-paragraphs (4) to (6) of that paragraph (periods...  
Part IV — SET-OFF INVOLVING LANDFILL TAX  
13 (1) In paragraph 42 of Schedule 5 to the Finance...  
Part V — RECOVERY OF EXCESS PAYMENTS BY THE COMMISSIONERS

*Assessment for excessive repayment*

- 14 (1) Where— (a) any amount has been paid at any...

*Assessment for overpayments of interest*

- 15 (1) Where— (a) any amount has been paid to any...

*Assessments under paragraphs 14 and 15*

- 16 (1) An assessment under paragraph 14 or 15 above shall...

*Interest on amounts assessed*

- 17 (1) Where an assessment is made under paragraph 14 or...

*Supplementary assessments*

- 18 If it appears to the Commissioners that the amount which...

*Review of decisions and appeals*

- 19 (1) Sections 13A to 16 of the Finance Act 1994...

*Interpretation of Part V*

- 20 (1) In this Part of this Schedule “the Commissioners” means...

*Consequential amendment*

- 21 In section 197(2) of the Finance Act 1996 (enactments for...

SCHEDULE 6 — Assessments for excise duty purposes

*Assessment of amounts payable to the Commissioners*

- 1 (1) After section 12 of the Finance Act 1994 there...

*Assessments in cases of a deficiency in stores*

- 2 (1) After subsection (7) of section 61 of the Customs...

*Assessments in cases of a deficiency in warehoused goods*

- 3 (1) Section 94 of the Customs and Excise Management Act...

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*Assessments in cases of a deficiency in goods moved by pipe-line*

4 (1) Section 96 of the Customs and Excise Management Act...

*Assessments in cases of untrue declarations etc.*

5 After section 167(4) of the Customs and Excise Management Act...

*Assessments relating to hydrocarbon oil duty*

6 (1) In section 10(3) of the Hydrocarbon Oil Duties Act...

*Commencement*

7 This Schedule shall come into force on such day as...

SCHEDULE 7 — Special treatment for certain distributions

*Distributions to which Schedule applies*

1 (1) Subject to paragraphs 4 to 7 below, this Schedule...

*Distributions treated as FIDs*

2 (1) The Tax Acts shall have effect, and be deemed...

*Distributions treated as section 686 income of trustees*

3 (1) This paragraph applies where— (a) a qualifying distribution to...

*Stock options*

4 (1) A qualifying distribution does not fall within paragraph 1(3)...

*Dividends on fixed rate preference shares*

5 (1) A qualifying distribution consisting in a dividend on a...

*Pre-sale distributions*

6 (1) A qualifying distribution which is an excepted pre-sale distribution...

*Manufactured payments*

7 (1) A manufactured dividend shall not be taken to be...

*Amendment of section 95 of the Taxes Act 1988*

8 (1) In section 95 of the Taxes Act 1988 (taxation...

*Information to be provided about deemed FID*

9 (1) In section 246G(1)(d) of that Act (information to be...

*Group income*

10 (1) In subsection (5A) of section 247 of that Act...

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*Distribution accounts*

11 (1) In section 468I of that Act (distribution accounts of...

*Amendments consequential on paragraph 3 above*

12 (1) In section 686 of that Act (application of rate...

SCHEDULE 8 — Enterprise investment scheme: qualifying companies

*Introductory*

1 Chapter III of Part VII of the Taxes Act 1988...

*Requirements to be satisfied by the company for whose business activity money is raised*

2 (1) In subsection (1) of section 289 (conditions for eligibility...

*Limit on relief for trading groups which let or operate ships*

3 (1) In subsection (6) of section 290A (maximum sum eligible...

*Meaning of “qualifying company”*

4 (1) In subsection (2) of section 293 (meaning of “qualifying...

*Consequential amendments of section 297*

5 In section 297(3)(c)(i), and in the words after paragraph (d)...

*Consequential repeals of provisions about subsidiaries*

6 In section 308 (subsidiaries)— (a) paragraph (b) of subsection (1),...

SCHEDULE 9 — Venture capital trusts: qualifying holdings

*Introductory*

1 Schedule 28B to the Taxes Act 1988 (venture capital trusts:...

*Requirements as to business of company whose shares et cetera etc. are qualifying holdings*

2 (1) In paragraph 3 (requirements as to company’s business), for...

*Consequential amendment of paragraph 4(7)*

3 In paragraph 4(7), in the words after paragraph (d) (which...

*Application of investment*

4 In paragraph 6 (requirements as to the money raised by...

*Qualifying subsidiaries*

5 (1) In sub-paragraph (1) of paragraph 10 (meaning of “qualifying...

*Commencement*

6 This Schedule has effect for the purposes of determining whether...

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SCHEDULE 10 — Stock lending arrangements and manufactured payments  
Part I — STOCK LENDING

*Approved stock lending arrangements: traders*

- 1 (1) Section 129 of the Taxes Act 1988 (treatment of...

*Stock lending fees*

- 2 (1) In subsection (3) of section 129B of the Taxes...

*Stock lending agreements under which manufactured payments are not made*

- 3 After section 736A of the Taxes Act 1988 (manufactured dividends...

*Manufactured payments in stock lending cases etc.*

- 4 In Schedule 23A to the Taxes Act 1988 (manufactured payments)—...

*Stock lending arrangements: capital gains*

- 5 (1) After section 263A of the Taxation of Chargeable Gains...

*Premiums trust funds of Lloyd's members*

- 6 The following provisions of Chapter III of Part II of...

*Commencement*

- 7 (1) This Part of this Schedule (except paragraph 4 above)...  
Part II — MANUFACTURED PAYMENTS

*Repeal of section 737 of the Taxes Act 1988*

- 8 Section 737 of the Taxes Act 1988 (manufactured dividends: treatment...

*Meaning of "foreign income dividend"*

- 9 In paragraph 1(1) of Schedule 23A to that Act (interpretation...

*Manufactured dividends on UK equities*

- 10 (1) For paragraph 2 of Schedule 23A to that Act...

*Manufactured interest on UK securities*

- 11 (1) For paragraphs 3 and 3A of Schedule 23A to...

*Repeal of paragraph 5 of Schedule 23A*

- 12 Paragraph 5 of Schedule 23A to that Act (dividends and...

*Consequential amendments in Schedule 23A*

- 13 (1) In sub-paragraph (1) of paragraph 8 of Schedule 23A...

*Amendments of Taxes Management Act 1970*

- 14 (1) Section 21 of the Taxes Management Act 1970 (information...

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*Repeal of powers to modify information provisions*

15 Paragraphs 7 and 9 of Schedule 18 to the Finance...

*Commencement*

16 (1) Subject to the following provisions of this paragraph, this...

SCHEDULE 11 — Futures and options: taxation of guaranteed returns

*Schedule to be inserted as Schedule 5AA to the Taxes Act 1988*

.....

SCHEDULE 12 — Leasing arrangements: finance leases and loans

Part I — LEASING ARRANGEMENTS WHERE ANY OF THE RETURN ON  
INVESTMENT IS IN CAPITAL FORM

*Purpose of this Part of this Schedule*

1 (1) This Part of this Schedule is concerned with arrangements—...

*Application of this Part of this Schedule*

2 (1) This Part of this Schedule applies in any case...

*The conditions*

3 (1) The condition in this sub-paragraph is that at the...

*The arrangements and circumstances in paragraph 3(5)*

4 (1) The arrangements mentioned in paragraph 3(5)(a) above are  
arrangements...

*Current lessor to be taxed by reference to accountancy rental earnings*

5 (1) Where, in the case of any period of account...

*Reduction of taxable rent by certain excesses*

6 (1) Subject to sub-paragraph (6)(b) below, if in the case...

*Assignments on which neither a gain nor a loss accrues*

7 (1) This paragraph applies in any case where—

*Relief for bad debts etc: corporation tax under Schedule A*

8 (1) Section 41 of the Taxes Act 1988 (which gives...

*Relief for bad debts etc: cumulative accountancy rental excess*

9 (1) If, in the case of the lease, for any...

*Relief for bad debts etc: cumulative normal rental excess*

10 (1) If, in the case of the lease, for any...

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*Capital allowances*

- 11 (1) This paragraph applies in any case where an occasion...

*Chargeable gains*

- 12 (1) If, in the case of the lease,—

*Existing schemes where this Part does not at first apply*

- 13 (1) This paragraph applies in any case where—

*New schemes where this Part begins to apply after Part II has applied*

- 14 If— (a) the conditions in paragraph 3 above become satisfied...  
Part II — OTHER FINANCE LEASES

*Purpose of this Part of this Schedule*

- 15 (1) This Part of this Schedule is concerned with arrangements...

*Application of this Part of this Schedule*

- 16 (1) This Part of this Schedule applies in any case...

*Application of provisions of Part I for purposes of Part II*

- 17 Paragraphs 5 to 10 and 12 above shall apply for...  
Part III — INSURANCE COMPANIES

*Accounting purposes*

- 18 .....

*Companies carrying on life assurance business*

- 19 (1) This paragraph applies if the current lessor is a...  
Part IV — SUPPLEMENTARY PROVISIONS

*Normal rent*

- 20 For the purposes of this Schedule, the “normal rent” in...

*Accountancy rental earnings*

- 21 (1) For the purposes of this Schedule, the “accountancy rental...

*Rental earnings*

- 22 In this Schedule “the rental earnings” for any period in...

*Periods of account which straddle 26th November 1996*

- 23 This Schedule shall apply in relation to a period of...

*Time apportionment where periods do not coincide*

- 24 (1) This paragraph applies in any case where—

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*Connected persons*

25 (1) If a person is connected with another at some...

*Assets which represent the leased asset*

26 For the purposes of this Schedule, the following assets shall...

*Existing schemes and new schemes*

27 (1) For the purposes of this Schedule, a lease of...

*Accounting purposes and normal accountancy practice*

28 (1) . . . . .

*Assessments and adjustments*

29 All such assessments and adjustments shall be made as are...

*Interpretation*

30 (1) In this Schedule, unless the context otherwise requires—  
“accountancy...

SCHEDULE 13 — Loan relationships: amendment of transitional provisions

*Introductory*

1 Schedule 15 to the Finance Act 1996 (transitional provisions and...

*Transitional rules for transitional accounting periods*

2 In paragraph 3 (basic transitional rules for transitional accounting periods),...

*Opening valuations as at 1st April 1996*

3 After paragraph 3 there shall be inserted the following paragraph—...

*Adjustments in the case of pre-commencement trading relationships*

4 In paragraph 5 (pre-commencement trading relationships), after sub-paragraph (4) there...

*Chargeable assets held after commencement*

5 In paragraph 8 (transitional provision for chargeable assets held after...

*Adjustments in the case of chargeable assets*

6 In paragraph 11 (adjustments in the case of chargeable assets),...

*Commencement of Schedule*

7 (1) Subject to sub-paragraph (2) below, this Schedule has effect...

SCHEDULE 14 —

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*Introductory*

1 The Capital Allowances Act 1990 shall be amended as follows....

*New Chapter on long-life assets*

2 In Part II (machinery and plant), the following new Chapter...

*Consequential amendments*

- 3 In section 37(1), after paragraph (b) (election to treat assets...
- 4 For subsection (6) of section 41 (cases where the provision...
- 5 In section 42(2) (rate of writing down assets leased outside...
- 6 In section 43(3) (apportionments in leasing cases), after “26,” there...
- 7 In section 46(7)(c) (leasing of ships to non-residents), for “section...
- 8 In section 50(3) (interpretation of Chapter V), in the definition...
- 9 In section 77(8) (provisions that do not apply where an...

*Commencement*

10 This Schedule applies in relation to chargeable periods ending on...

SCHEDULE 15 — Capital allowances: Schedule A cases etc

*Repeal of existing rules*

1 Section 32 of the Taxes Act 1988 (capital allowances in...

*Removal of restriction on set-off of losses*

2 (1) In section 379A(2) of the Taxes Act 1988 (cases...

*New general provision*

- 3 .....
- 4 .....

*Manner of making allowances and charges*

- 5 (1) In subsection (3) of section 67 of that Act...
- 6 (1) In section 73 of that Act of 1990 (manner...

*Meaning of capital expenditure*

7 .....

*Consequential amendment of section 434E of the Taxes Act 1988*

8 .....

*Commencement*

9 (1) Subject to sub-paragraph (2) below, this Schedule has effect—...

SCHEDULE 16 —

Part I — AMENDMENTS OF THE CAPITAL ALLOWANCES ACT 1990



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### *Introductory*

- 1 The Capital Allowances Act 1990 shall be amended in accordance...

### *Interpretation of Chapter VI of Part II*

- 2 (1) In subsection (2) of section 51 (definitions), after the...

### *Allowances in respect of expenditure by equipment lessors*

- 3 (1) In subsection (1) of section 53 (cases where allowance...

### *Fixtures in respect of which more than one person gets an allowance*

- 4 (1) After section 56 there shall be inserted the following...

### *Disposal value in avoidance cases*

- 5 (1) In subsection (1) of section 59 (disposal value of...

### *Apportionment of expenditure by election*

- 6 (1) In Chapter VI of Part II, after the section...

### *Prohibition of double allowances*

- 7 (1) In section 147 (exclusion of double allowances), after subsection...

### *Construction of amendments*

- 8 Notwithstanding anything in subsection (1) of section 163 of the...  
Part II — CONSEQUENTIAL AMENDMENT OF THE TAXES MANAGEMENT  
ACT 1970

- 9 In the second column of the Table in section 98...

## SCHEDULE 17 — Chargeable gains: re-investment relief

### *Introductory*

- 1 The Taxation of Chargeable Gains Act 1992 shall be amended...

### *Qualifying investments*

- 2 (1) In subsection (8) of section 164A (cases where eligible...

### *Loss of relief*

- 3 (1) In subsection (1) of section 164F (failure of conditions...

### *Meaning of “qualifying company”*

- 4 (1) For paragraphs (b) and (c) of subsection (2) of...

### *Meaning of “qualifying trade”*

- 5 (1) In paragraph (a) of subsection (1) of section 164I...

### *Interpretation of Chapter IA of Part V*

- 6 (1) For subsection (2) of section 164N (application of section...

*Status: Point in time view as at 01/10/2009.*

*Changes to legislation: Finance Act 1997 is up to date with all changes known to be in force on or before 28 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

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### Commencement

7 (1) This Schedule— (a) applies in relation to shares acquired...

#### SCHEDULE 18 — Repeals

##### Part I — HYDROCARBON OIL DUTY

##### Part II — GAMING DUTY

- 1 The repeals in the Bankruptcy (Scotland) Act 1985, the Insolvency...
- 2 The other repeals have effect in relation to any gaming...

##### Part III — VEHICLE EXCISE AND REGISTRATION: EXEMPT VEHICLES

##### Part IV — VALUE ADDED TAX

##### Part V — INDIRECT TAXES

##### Part VI — INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

These repeals have effect in relation to the year 1997-98...

These repeals have effect in relation to payments made on...

- 1 These repeals have effect (subject to Notes 2 and 3...
- 2 These repeals do not affect the operation of any of...
- 3 The repeal of Schedule 8 to the Taxes Act 1988...
  - 1 Subject to Note 2 below, these repeals have effect in...
  - 2 The repeal in section 231(1) of the Taxes Act 1988...
  - 1 These repeals (except those to which Notes 2 to 6...
  - 2 The repeal of paragraph 6 of Schedule 23A to the...
  - 3 Subject to Note 6 below, the repeals of the following...
  - 4 The repeals mentioned in Note 3 above are—
    - 5 The repeals of the provisions which amend, or authorise the...
    - 6 The repeal of section 737(8) of the Taxes Act 1988...
      - 1 These repeals have effect, subject to the following notes and...
      - 2 The repeal in section 54(1) of the Capital Allowances Act...
      - 3 The repeals in sections 55(4) and 56 of that Act...
      - 4 The repeal of section 59(10) of that Act does not...

##### Part VII — STAMP DUTY AND STAMP DUTY RESERVE TAX

- 1 The repeals of sections 80A to 80C of the Finance...
- 2 The repeals in sections 67, 69, 70 and 72 of...
- 3 The repeal of section 81 of the Finance Act 1986...
- 4 The repeals of section 82 of the Finance Act 1986...
- 5 The repeals in sections 87 and 88 of the Finance...
- 6 The repeals of sections 88A, 88B and 89AA of the...
- 7 The repeal of section 89 of the Finance Act 1986...
- 8 The repeals of section 89B of the Finance Act 1986...
- 9 The repeal of section 90(3)(b) of the Finance Act 1986...
- 10 The repeals in sections 93, 94 and 96 of the...

**Status:**

Point in time view as at 01/10/2009.

**Changes to legislation:**

Finance Act 1997 is up to date with all changes known to be in force on or before 28 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.