

*Status: Point in time view as at 27/07/1999.*

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1997. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 4

#### TAX CREDITS, TAXATION OF DISTRIBUTIONS ETC

##### Modifications etc. (not altering text)

**C1** Sch. 4 applied (with modifications) ( temp. from 6.4.1999 to 6.4.2004) by [S.I. 1998/1871](#), [reg. 4](#)

#### PART I

#### GENERAL

### THE TAXATION OF CHARGEABLE GAINS ACT 1992

#### Section 4

- 24 (1) Section 4 of the <sup>M1</sup>Taxation of Chargeable Gains Act 1992 (rates of capital gains tax) shall be amended as follows.
- (2) In subsection (2) (case where income tax is chargeable at the higher rate on part of income of an individual) after “the higher rate”, where first occurring, there shall be inserted “ or the Schedule F upper rate ”.
- (3) In subsection (3) (case where income tax is not chargeable at the higher rate on income of an individual but his gains exceed the unused basic rate band) after “the higher rate”, where first occurring, there shall be inserted “ or the Schedule F upper rate ”.
- <sup>F1</sup>(4) . . . . .
- <sup>F1</sup>(5) . . . . .
- (6) This paragraph has effect for the year 1999-00 and subsequent years of assessment.

##### Textual Amendments

**F1** Sch. 4 para. 24(4)(5) repealed (27.7.1999 with effect for the years 1999-2000 and subsequent years of assessment) by [1999 c. 16](#), s. 139, [Sch. 20 Pt. III\(1\)](#) Note

##### Marginal Citations

**M1** [1992 c. 12](#).

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*Section 6*

- 25 (1) In section 6 of the <sup>M2</sup>Taxation of Chargeable Gains Act 1992 (other special cases) in subsection (3) (cases where income includes gains on policies of life insurance etc) in paragraph (b) after “as if no income were chargeable at the higher rate” there shall be inserted “ or the Schedule F upper rate ”.
- (2) This paragraph has effect for the year 1999-00 and subsequent years of assessment.

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**Marginal Citations**

**M2** 1992 c. 12.

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