
Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

SCHEDULES

SCHEDULE 27 **U.K.**

REPEALS

PART I **U.K.**

EXCISE DUTIES

(1) **U.K.**

DRAWBACK OF DUTY ON BEER

Chapter	Short title	Extent of repeal
1979 c. 4.	The Alcoholic Liquor Duties Act 1979.	Section 42.
1991 c. 31.	The Finance Act 1991.	In Schedule 2, paragraph 9.
1993 c. 34.	The Finance Act 1993.	In section 4(2), paragraphs (c) and (d).

These repeals have effect in accordance with section 5(2) of this Act.

(2) **U.K.**

HYDROCARBON OIL DUTY

Chapter	Short title	Extent of repeal
1979 c. 5.	The Hydrocarbon Oil Duties Act 1979.	In section 6(1)(b), the words from “and delivered” to “above”.

This repeal has effect in accordance with section 6(3) of this Act.

(3) **U.K.**

VEHICLE EXCISE DUTY: RATES WHERE POLLUTION REDUCED

Chapter	Short title	Extent of repeal
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Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

1994 c. 22.	The Vehicle Excise and Registration Act 1994.	In Schedule 1, paragraphs 6(3A), 7(4), (5) and (6), 9(5) and 11(5).
1995 c. 4.	The Finance Act 1995.	In Schedule 4, paragraph 12.

These repeals have effect in accordance with paragraph 17(1) of Schedule 1 to this Act.

(4) U.K.

VEHICLE EXCISE AND REGISTRATION: NIL LICENCES

Chapter	Short title	Extent of repeal
1994 c. 22.	The Vehicle Excise and Registration Act 1994.	In section 22(2A)(a), the word “and” immediately before paragraph (b).

(5) U.K.

ASSESSMENTS FOR EXCISE DUTY PURPOSES

Chapter	Short title	Extent of repeal
1992 c. 48.	The Finance (No. 2) Act 1992.	In section 2(3), paragraph (b) and the word “and” immediately preceding it.
1994 c. 9.	The Finance Act 1994.	At the end of section 12A(3) (b) the word “or”.

These repeals have effect in accordance with an order made under paragraph 12 of Schedule 2 to this Act.

PART II U.K.

VALUE ADDED TAX

Chapter	Short title	Extent of repeal
1994 c. 23.	The Value Added Tax Act 1994.	In section 36(1)(a), the words “for a consideration in money”.

This repeal has effect in accordance with section 23(7) of this Act.

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

PART III U.K.

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

(1) U.K.

RELIEF FOR QUALIFYING MAINTENANCE PAYMENTS

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 347B(5A), the words after paragraph (b).

This repeal has effect for the year 1999-00 and subsequent years of assessment.

(2) U.K.

ADVANCE CORPORATION TAX

Chapter	Short title	Extent of repeal
1968 c. 2.	The Provisional Collection of Taxes Act 1968.	In section 1(1), the words “(including advance corporation tax)”.
1970 c. 9.	The Taxes Management Act 1970.	Section 10(4). Insection 87, in subsection (1), the words “13 or”, in subsection (2), paragraph (a), in subsection (6), the words “13 or” and, in subsection (7), the words “advance corporation tax and”. Section 87A(4), (4B) and (7). Section 94(8). In section 98, in the second column of the Table, the words “Schedule 13;” and “Schedule 13A, paragraphs 11, 12 and 13;”.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 14(1) and (3) to (5). Insection 75(2), the words “group income”. Insection 116(2), paragraph (d).

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) [View outstanding changes](#)

Sections 238 to 241.

Sections 245, 245A, 245B and 246.

In section 247—

(a) subsections (1), (2) and (3),

(b) in subsection (5), the words “and shall not apply to a dividend” onwards,

(c) in subsection (6), paragraph (a) and the words

“advance corporation tax ought to have been paid or”, “as the case may be”, “paying or”, “receiving or” and “the advance corporation tax had been duly paid or”,

(d) in subsection (7), the words “paying or” and “receiving or”, and

(e) in subsection (10), the words “dividends or”, and “and references to “group income” shall be construed accordingly”.

In section 248, in subsections (2) and (3), the words “dividends or other”.

In section 252(1), paragraph (a).

In section 253, in subsection (1), paragraph (b) and the words “and to Schedule 13”, subsection (2) and, in subsection (3)(a), the words “advance corporation tax or”.

Section 255.

Section 434(3), (6) and (8).

Section 434C.

In section 490(1), the words “(including group income)”.

Sections 497 to 499.

Section 703(4) to (6).

In section 704, in paragraph A, sub-paragraph (d).

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

		Section 705(6) to (8).
		Section 797(4) and (5).
		In section 802(2)(a), the words “and group income”.
		In section 813(6), paragraph (b).
		Section 826(2A), (7), (7AA) and (7CA).
		In section 832(1), the definitions of “franked payment”, “group income”, “the rate of advance corporation tax” and “surplus of franked investment income”.
		Schedules 13 and 13A.
		In Schedule 24, in paragraph 6, sub-paragraph (1)(a) and, in sub-paragraph (2), the words “dividends or”, and paragraph 7.
		In Schedule 26, paragraph 2.
		In Schedule 29, paragraphs 10(4)(c) and (7).
1989 c. 26.	The Finance Act 1989.	Section 97.
		Section 98.
		Section 99(2).
		Section 149(3)(c).
1990 c. 29.	The Finance Act 1990.	Section 45(6).
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In Schedule 10, paragraph 14(15).
1993 c. 34.	The Finance Act 1993.	Section 78.
		Section 81.
		In Schedule 6, paragraphs 12 and 16.
		In Schedule 14, paragraphs 4(1) and 10(1), (3), (5) and (6).
1994 c. 9.	The Finance Act 1994.	In Schedule 16, paragraphs 2, 3(1) to (4), (11) and (13) and 20(3).

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

1995 c. 4.	The Finance Act 1995.	In Schedule 8, paragraphs 18, 19(3) and 22. In Schedule 24, paragraphs 9 and 12(1), (2), (4) and (5).
1996 c. 8.	The Finance Act 1996.	Section 139. In Schedule 14, paragraphs 1(2) and 48(2). In Schedule 23, paragraphs 1 to 3, 5 and 7 to 9. Schedule 25.
1997 c. 58.	The Finance (No. 2) Act 1997.	Section 50(2). In Schedule 3, paragraph 3(3), (4), (6) and (7). In Schedule 4, paragraphs 8, 9, 18 and 23.

These repeals have effect in accordance with Schedule 3 to this Act.

(3) U.K.

INTEREST ON GILT-EDGED SECURITIES

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In the Table in section 98, in the entry in the second column relating to the Taxes Act 1988, the words “regulations under section 51B;”.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 51B. In Schedule 19AB, in paragraph 3(1C) (as inserted by Schedule 34 to the Finance Act 1996), paragraph (c) and the word “or” immediately preceding it.
1995 c. 4.	The Finance Act 1995.	Section 78.
1996 c. 8.	The Finance Act 1996.	In Schedule 6, paragraph 4.
1997 c. 58.	The Finance (No. 2) Act 1997.	In section 37— (a) subsection (6); and

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

(b) in subsection (11), the word “51B”.

These repeals have effect in accordance with section 37(3) of this Act.

(4) U.K.

RENTS AND OTHER RECEIPTS FROM LAND

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In section 42(7), the reference to section 579(4) of the Taxes Act 1988. In the second column of the Table in section 98, the reference to section 41(2) of the Taxes Act 1988.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 15(2). In section 24— (a) in subsection (6), paragraph (c) and the word “and” preceding it; (b) subsection (7). Section 25. In section 26— (a) in subsection (1)(a), the words “at a full rent (not being a tenant's repairing lease)”; (b) subsection (2)(a). Sections 28 and 29. Section 31. Section 33. Sections 33A and 33B. Section 40(5). Section 41. Section 42A(8). Section 65(2A) and (2B). In section 82(6), the words from “and shall be treated” to the end. Section 87(10).

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

			<p>In section 96(11), the words from “or to any profits” to the end.</p> <p>Section 401(1B).</p> <p>Section 404(6)(c).</p> <p>Section 434E(3).</p> <p>Section 488(3).</p> <p>Section 494(4) and (5).</p> <p>In section 577(1) and (9), the words “Schedule A or”.</p> <p>In section 577A(1) and (1A), the words “Schedule A or”.</p> <p>Section 579(4).</p> <p>Section 588(4A).</p> <p>Section 589A(9A).</p> <p>Schedule 1.</p>
1990 c. 1.	The Capital Allowances Act 1990.	Section 15(2), (2A) and (3).	
		Section 15A.	
		Section 28A(2).	
		In section 29—	
		(a) in subsection (1), the words “Subject to subsection (1A) below,”;	
		(b) subsection (1A).	
		In section 53(1)(b), the words “or for leasing otherwise than in the course of a trade”.	
		Section 61(6).	
		Section 67(2), (3) and (3A).	
		In section 73—	
		(a) subsection (1A); and	
		(b) in subsection (2), the words “and section 67(3)”.	
		In section 159(1A), the words from “or to any such activities” to the end.	
		In Schedule 1, paragraph 8(3).	
1990 c. 29.	The Finance Act 1990.	In Schedule 14, paragraph 2(a) and (b).	

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

1991 c. 31.	The Finance Act 1991.	In Schedule 15, paragraphs 13 and 26.
1992 c. 48.	The Finance (No. 2) Act 1992.	Sections 57 and 58.
1995 c. 4.	The Finance Act 1995.	Section 39. Section 41. In Schedule 6, paragraphs 1, 4 to 7, 9 to 16, 20 to 25, 29, 30, 32 and 34 to 37.
1996 c. 8.	The Finance Act 1996.	In Schedule 14, paragraph 32(4). In Schedule 20, paragraph 30. In Schedule 39, in paragraph 1— (a) sub-paragraph (2); (b) in sub-paragraph (4), the words from the beginning to “passed, and”.
1997 c. 16.	The Finance Act 1997.	In Schedule 12, paragraphs 3(6), 6(9)(b), 8, 13(7) and 20(b). In Schedule 15, paragraphs 2(2), 5(1) and (2) and 6.
1997 c. 58.	The Finance (No. 2) Act 1997.	In Schedule 7, paragraph 3.

These repeals have effect in accordance with section 38(2) and (3) of this Act.

(5) U.K.

LAND MANAGED AS ONE ESTATE ETC.

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Sections 26 and 27.
1998 c. 36.	The Finance Act 1998.	In Schedule 5, paragraphs 6 and 7.

These repeals have effect in accordance with section 39 of this Act.

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

(6) U.K.

COMPUTATION OF PROFITS OF TRADE, PROFESSION OR VOCATION

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In the heading to Chapter VI of Part IV, the words "AND CHANGE OF BASIS OF COMPUTATION". In the sidenote to section 104, the words "or change of basis". Section 104(4), (5) and (7). Section 105(4).

These repeals apply to a change of accounting basis taking effect on or after 6th April 1999.

(7) U.K.

CONSTRUCTION WORKERS SUPPLIED BY AGENCIES

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 134, subsection (5) (c) and the word "or" immediately preceding it.
1995 c. 4.	The Finance Act 1995.	In Schedule 27, paragraph 1(1).

These repeals have effect in accordance with section 55(3) of this Act.

(8) U.K.

SUB-CONTRACTORS IN THE CONSTRUCTION INDUSTRY

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 566(2)(c), the words "by inspectors".

(9) U.K.

PAYMENTS AND OTHER BENEFITS IN CONNECTION WITH TERMINATION OF EMPLOYMENT ETC.

Chapter	Short title	Extent of repeal
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Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

1970 c. 9.	The Taxes Management Act 1970.	Section 35. In the second column of the Table in section 98, the entry relating to section 148(7) of the Taxes Act 1988.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 188.
1988 c. 39.	The Finance Act 1988.	Section 74.
1990 c. 1.	The Capital Allowances Act 1990.	In Schedule 1, paragraph 8(39).
1996 c. 8.	The Finance Act 1996.	In Schedule 21, paragraph 24.

These repeals apply where section 58 of this Act applies.

(10) U.K.

TRAVELLING EXPENSES

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 158— (a) in subsection (6), the words “Subject to subsection (7) below,”; (b) subsection (7). Section 198A.
1997 c. 16.	The Finance Act 1997.	Section 62(1) to (3).

These repeals have effect for the year 1998-99 and subsequent years of assessment.

(11) U.K.

FOREIGN EARNINGS DEDUCTION

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 19(1), in Case I of Schedule E, the words from “and to section 193(1)” to the end. Section 193(1). In Schedule 12, paragraphs 3(2A) and 7.
1988 c. 39.	The Finance Act 1988.	Section 67.

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(14) U.K.

OTHER CHANGES TO EIS ETC.

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	<p>In section 289(7), the word “preferential”, in the second place where it occurs.</p> <p>Section 290A.</p> <p>In section 291(2), the words “and sections 291A and 291B”.</p> <p>In section 291A(5), the words “and the reference to a trade previously carried on includes part of such a trade”.</p> <p>In section 293, in subsection (6), the words “it is shown that”, and subsection (7).</p> <p>In section 297(1), the words “Subject to section 298(7) below”.</p> <p>In section 299, subsections (7) and (8)(a).</p> <p>In section 306(3A), the words “but section 289B(5) shall not apply for the purposes of this subsection”.</p> <p>In section 310(2), the words “or payment”.</p> <p>In section 312, in subsection (1), the definition of “new consideration”, in subsection (1A), the words “(disregarding section 289B(5))” and, in subsection (1B)(c), the words “dealt in on the Unlisted Securities Market or”.</p>
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	<p>In section 150, in subsection (8), the word “eligible” and, in subsection (8A)(a), the word “preferential”, in the second place where it occurs.</p>

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

In section 150A, in subsections (1) and (2), the word “eligible” and, in subsection (8A)(a), the word “preferential”, in the second place where it occurs.

In section 150B(1), the word “eligible”.

In Schedule 5B, paragraph 3(2).

1. The repeals in sections 293(6) and 310(2) of the Taxes Act 1988 and in section 150(8) of the Taxation of Chargeable Gains Act 1992 have effect in relation to events occurring on or after 6th April 1998.

2. The repeal of section 299(7) of the Taxes Act 1988, and the repeals in sections 150A(1) and (2) and 150B(1) of the Taxation of Chargeable Gains Act 1992, have effect in relation to disposals made on or after that date.

3. The repeals in sections 150(8A) and 150A(8A) of the Taxation of Chargeable Gains Act 1992 have effect in relation to new shares (within the meaning of the provision in question) issued on or after that date.

4. The other repeals have effect in relation to shares issued on or after that date.

(15) U.K.

INDIVIDUAL SAVINGS ACCOUNTS

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 333(3)(b), the words “and minimum periods for which investments are to be held”.
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In section 151— (a) in subsection (2), the words “(personal equity plans)”; and (b) in subsection (2A), the words “personal equity plans:”.

(16) U.K.

RELIEF FOR LOSSES ON UNLISTED SHARES IN TRADING COMPANIES

Chapter	Short title	Extent of repeal
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Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 576(5), in the definition of “trading group”, the words “or not resident in the United Kingdom”.
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The above repeal has effect in relation to shares issued on or after 6th April 1998.

(17) **U.K.**

CARRY FORWARD OF NON-TRADING DEFICIT ON LOAN RELATIONSHIPS

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 797(3B)(b), the words “or in accordance with subsection (3) of that section”. In section 797A(5), paragraph (c) and the word “and” preceding it. In Schedule 28A— (a) in paragraph 6(db), the words “(dc) or”; (b) paragraph 11(2)(a); (c) in paragraph 13(1)(eb), the words “(ec) or”.

These repeals have effect in accordance with section 82(3) of this Act.

(18) **U.K.**

CAPITAL ALLOWANCES

Chapter	Short title	Extent of repeal
1990 c. 1.	The Capital Allowances Act 1990.	Section 76(3).
1997 c. 58.	The Finance (No. 2) Act 1997.	Section 42(6) and (7).

1. The repeal of section 76(3) of the Capital Allowances Act 1990 has effect in relation to every chargeable period ending on or after 12th May 1998.

2. The repeal of section 42(6) and (7) of the Finance (No. 2) Act 1997 has effect in accordance with section 84(3) of this Act.

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

(19) U.K.

LIFE POLICIES, LIFE ANNUITIES AND CAPITAL REDEMPTION POLICIES

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 547, in subsection (1)(a), the words from “(including” to “1964)” and subsection (3).

These repeals have effect in accordance with Schedule 14 to this Act.

(20) U.K.

RETIREMENT BENEFIT SCHEMES

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 591C(3), the words “in his capacity as such”.

(21) U.K.

PERSONAL PENSION SCHEMES

Commencement Information

II [Sch. 27 Pt. III\(21\)](#) wholly in force; [Sch. 27 Pt. III\(21\)](#) in force for specified purposes at Royal Assent, see [s. 96\(4\)](#); [Sch. 27 Pt. III\(21\)](#) in force insofar as not already in force at 1.10.2000 by [S.I. 2000/2319](#), [art. 2](#)

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In section 98, in the Table, the entry relating to section 652 of the Taxes Act 1988.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 652.

Subsection (4) of section 96 of this Act applies in relation to these repeals as it applies in relation to subsections (2) and (3)(b) of that section.

(22) U.K.

ACCRUED INCOME

Chapter	Short title	Extent of repeal
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Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 717— (a) in subsection (1), the words “or (4)”; (b) subsections (4) and (5).
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(23) U.K.

DEALERS IN SECURITIES ETC

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 470(1) and (3). Section 471. Section 472. In section 473(2), the words after paragraph (b).
1989 c. 26.	The Finance Act 1989.	Section 80.
1996 c. 8.	The Finance Act 1996.	In Schedule 21, paragraphs 12 and 13.

1. The repeal of section 471 of the Taxes Act 1988, the words after paragraph (b) in section 473(2) of that Act and paragraph 12 of Schedule 21 to the Finance Act 1996 has effect in accordance with section 101(3) of this Act.

2. The repeal of section 472 of the Taxes Act 1988 and paragraph 13 of Schedule 21 to the Finance Act 1996 has effect in accordance with section 101(4) of this Act.

(24) U.K.

DISTRIBUTIONS AND MANUFACTURED DIVIDENDS: MISCELLANEOUS AMENDMENTS

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 737D(2), the words “manufactured dividend”. In Schedule 23A— (a) in paragraph 2, in sub-paragraph (3), paragraph (a), sub-paragraphs (4) and (5) and, in sub-paragraph (6), paragraph (b) and the word “and” immediately preceding it; (b) in paragraph 2A, in sub-paragraph (1), the words “together with an amount

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and sub-paragraph (3).

These repeals have effect in accordance with section 102 of this Act.

(25) U.K.

TRANSFER PRICING ETC

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In the Table in section 98— (a) in the first column, the entry relating to section 772(1) and (3) of the Taxes Act 1988; and (b) in the second column, the entry relating to section 772(6) of that Act.
1990 c. 1.	The Capital Allowances Act 1990.	In Schedule 1, paragraph 8(32).
1990 c. 29.	The Finance Act 1990.	In Schedule 14, paragraph 12.

These repeals have effect in accordance with section 108(5) of this Act.

(26) U.K.

DIRECTIONS BY THE BOARD

Chapter	Short title	Extent of repeal
1993 c. 34.	The Finance Act 1993	In section 135(1), paragraph (d), and the word "and" immediately preceding that paragraph. In section 136— (a) paragraph (d) of subsection (1) and the word "and" immediately preceding that paragraph; and (b) in each of subsections (5) and (9), the words after paragraph (b). In section 136A, in each of subsections (3) and (7), the words after paragraph (b). In section 137(1), paragraph (d), and the word

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

1994 c. 9.	The Finance Act 1994.	“and” immediately preceding that paragraph. In section 167(2), paragraph (b), and the word “and” immediately preceding that paragraph.
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These repeals have effect in accordance with section 109(4) of this Act.

(27) **U.K.**

CONTROLLED FOREIGN COMPANIES

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 747(1), the words “the Board have reason to believe that” and “and the Board so direct,”. Section 748(2). In section 751(1)(b), the words “not being the subject of an earlier direction under section 747(1)”. Section 753. Section 754(4). Section 755. In Schedule 24, paragraph 4(2A), in paragraph 9, in sub-paragraph (1) the words “Subject to sub-paragraph (2) below” and sub-paragraphs (2), (5) and (6) and paragraphs 11 and 11A(3) and (6). In Schedule 26, in paragraph 1, in sub-paragraph (1), paragraph (c) and the word “and” immediately preceding it, and the words “or, as the case may be, of the excess of it referred to in paragraph (c) above” and sub-paragraphs (4) and (6).
1996 c. 8.	The Finance Act 1996.	In Schedule 36, in paragraph 3, sub-paragraph (6)(b) and the word “and” immediately

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preceding it and sub-
paragraph (7).

These repeals have effect in accordance with paragraph 37 of Schedule 17 to this Act.

(28) U.K.

COMPANY TAX RETURNS ETC.

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	<p>Section 10.</p> <p>Section 11.</p> <p>Sections 11AA to 11AE.</p> <p>In section 12(2), the words “or section 11”.</p> <p>In section 12B(1), the words “, 11”.</p> <p>In section 19A(1), the words “, 11AB(1)”.</p> <p>In section 28A—</p> <p>(a) in subsection (1), the words “or 11AB(1)”;</p> <p>(b) in subsection (7B), paragraph (b) and the word “and” preceding it;</p> <p>(c) subsection (7C).</p> <p>Sections 28AA and 28AB.</p> <p>Sections 28D, 28E and 28F.</p> <p>In section 29—</p> <p>(a) in subsection (3)(b), the words “in the case of a return under section 8 or 8A,”;</p> <p>(b) subsection (10).</p> <p>In section 30—</p> <p>(a) in subsection (2)(a), the words “or 825”;</p> <p>(b) subsection (2A);</p> <p>(c) in subsection (3), the words “or corporation tax”;</p> <p>(d) subsections (3A) and (4A).</p> <p>Section 33(5)(c).</p>

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

		<p>In section 33A(1), the words “under section 9 or 11AA of this Act”.</p> <p>Sections 41A, 41B and 41C.</p> <p>In section 42—</p> <p>(a) in subsections (2), (9) and (11)(a), the words “, 11”;</p> <p>(b) subsections (4) and (4A);</p> <p>(c) in subsection (5), the words from “and the reference in subsection (4)” to the end;</p> <p>(d) subsection (13)(c).</p> <p>In section 46(2), the words “and in particular save as provided by section 29 of this Act”.</p> <p>In section 65(3), the words from “for the recovery of” to the end of paragraph (b).</p> <p>Section 94.</p> <p>Section 96.</p> <p>In section 97A, paragraph (b) and the word “or” preceding it.</p>
1987 c. 51.	The Finance (No.2) Act 1987.	<p>Sections 82 and 83.</p> <p>Section 88.</p>
1988 c. 1.	The Income and Corporation Taxes Act 1988.	<p>In section 7—</p> <p>(a) in subsection (2), the words “by an assessment made”;</p> <p>(b) subsections (5) to (7).</p> <p>In section 11(3), the words “by an assessment made”.</p> <p>In section 419(4), the words “by discharge or repayment”.</p> <p>In Schedule 13A—</p> <p>(a) in paragraph 14(1), the words from “(which correspond” to “Management Act”;</p> <p>(b) in paragraph 14(8), the words from “against an amendment” to the end.</p>

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

		Schedule 17A.
		In Schedule 29, in paragraph 10—
		(a) in sub-paragraph (3), the words “and (3A)”; and
		(b) sub-paragraph (7).
1988 c. 39.	The Finance Act 1988.	Section 121.
1990 c. 1.	The Capital Allowances Act 1990.	Section 145A.
		Schedule A1.
1990 c. 29.	The Finance Act 1990.	Section 91.
		Section 95.
		Section 98(3).
		Section 100.
		Section 102.
		Schedules 15 and 16.
1993 c. 34.	The Finance Act 1993.	In Schedule 14, paragraphs 1, 2 and 6.
1994 c. 9.	The Finance Act 1994.	Sections 181 to 183.
		Section 195.
		Section 197.
		In Schedule 19, paragraphs 8(1), 10, 14 to 16, 17(3) and 19.
1995 c. 4.	The Finance Act 1995.	Section 104(5).
		Section 107(5) and (6).
1996 c. 8.	The Finance Act 1996.	Section 121(5).
		Section 170.
		In Schedule 19, in paragraph 2, the words “11AB(1),”.
		In Schedule 20, paragraph 28(5).
		In Schedule 24, paragraphs 2 to 4, 6, 7, 8(2) and 13.
		In Schedule 34, paragraph 1(8).
1997 c. 58.	The Finance (No.2) Act 1997.	In Schedule 4, paragraph 3.
1998 c. 36.	The Finance Act 1998.	In Schedule 3, paragraph 5.

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

In Schedule 5, paragraph 33.

These repeals have effect in relation to accounting periods ending on or after the self-assessment appointed day within the meaning of section 117 of this Act.

(29) U.K.

CHARGEABLE GAINS: APPLICABLE RATE

Chapter	Short title	Extent of repeal
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In section 4(1), the words “and section 5”. Section 5.
1993 c. 34.	The Finance Act 1993.	In Schedule 6, paragraph 23.

These repeals have effect in accordance with section 120(2) of this Act.

(30) U.K.

CHARGEABLE GAINS: OFFSHORE SETTLEMENTS

Chapter	Short title	Extent of repeal
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In section 87(1), the words from “if the settlor” to the end of the subsection. In section 88(1), paragraph (c) and the word “and” immediately preceding it. In Schedule 5, paragraph 9(2) and (8).

1. The repeals in sections 87 and 88 of the Taxation of Chargeable Gains Act 1992 have effect in accordance with section 130 of this Act.

2. The repeal of paragraph 9(2) of Schedule 5 to that Act has effect in accordance with section 132(2) of this Act.

3. The repeal of paragraph 9(8) of that Schedule has effect in accordance with section 131(4) of this Act.

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

(31) U.K.

RETIREMENT RELIEF

Chapter	Short title	Extent of repeal
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	Sections 163 and 164. In section 165, in subsection (3), paragraphs (a) and (b) and, in subsection (6), the words “and (in appropriate cases) Schedule 6”. In section 241(3), the words “and Schedule 6”. In section 260(5), the words from “or, if part of the gain” to the end. Schedule 6. In Schedule 7, paragraph 8.
1993 c. 34.	The Finance Act 1993.	In Schedule 7, paragraphs 1(2) and 2.
1994 c. 9.	The Finance Act 1994.	Section 92.
1996 c. 8.	The Finance Act 1996.	Section 176. In Schedule 20, paragraph 66. In Schedule 21, paragraph 44. In Schedule 39, paragraph 7.

The above repeals have effect in relation to disposals in the year 2003-04 and subsequent years of assessment.

(32) U.K.

ABOLITION OF CERTAIN CGT RELIEFS

Chapter	Short title	Extent of repeal
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In Part V, Chapter IA. Sections 254 and 255.

1. The repeal of Chapter IA of Part V of the Taxation of Chargeable Gains Act 1992 has effect in relation to acquisitions made on or after 6th April 1998.

2. The other repeals have effect in relation to loans made on or after 17th March 1998.

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

PART IV U.K.

INHERITANCE TAX

Chapter	Short title	Extent of repeal
1984 c. 51.	The Inheritance Tax Act 1984.	Section 26. In section 76— (a) paragraph (d) of subsection (1) and the word “or” immediately preceding it; and (b) subsection (2).
1986 c. 41.	The Finance Act 1986.	Section 102(5)(g).
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	Section 258(1). Section 260(2)(b)(ii).

1. The repeal of section 26 of the Inheritance Tax Act 1984 has effect in accordance with section 143(1) of this Act and the repeals in section 76 of that Act have effect in accordance with section 143(5) of this Act.

2. The other repeals have effect in relation to any disposal on or after 17th March 1998.

PART V U.K.

OTHER TAXES

(1) U.K.

INSURANCE PREMIUM TAX

Chapter	Short title	Extent of repeal
1994 c. 9.	The Finance Act 1994.	In section 52A(9), the definition of “tour operator” and “travel agent”.

This repeal has effect in accordance with section 147 of this Act.

(2) U.K.

STAMP DUTY

Chapter	Short title	Extent of repeal
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Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

1920 c. 67.	The Government of Ireland Act 1920.	Section 29.
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(3) U.K.

ABOLITION OF GAS LEVY

Chapter	Short title	Extent of repeal
1981 c. 3.	The Gas Levy Act 1981.	The whole Act.
1986 c. 44.	The Gas Act 1986.	In section 60— (a) in subsection (1), paragraph (b) and the word “and” immediately preceding it; and (b) subsection (4). Schedule 6.
1990 c. 29.	The Finance Act 1990.	Section 123.
1992 c. 48.	The Finance (No. 2) Act 1992.	Section 78.
1993 c. 34.	The Finance Act 1993.	Section 209.
1995 c. 45.	The Gas Act 1995.	In Schedule 5, in paragraph 11, sub-paragraph (b) and the word “and” immediately preceding it.

1. Subject to note 2 below, these repeals do not have effect in relation to gas levy for the year 1997-98 or any previous year.

2. The repeal of section 209(3) of the Finance Act 1993 does not affect any case in which the cessation of liability to gas levy was before the end of the year 1997-98.

(4) U.K.

DUMPING AND SUBSIDIES

Chapter	Short title	Extent of repeal
1969 c. 16.	The Customs Duties (Dumping and Subsidies) Act 1969.	The whole Act.
1978 c. 42.	The Finance Act 1978.	In section 6, subsections (5), (6), (7) and (9). Schedule 1. In Schedule 12, paragraph 26.

Changes to legislation: Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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) View outstanding changes

1979 c. 2.	The Customs and Excise Management Act 1979.	In paragraph 12 of Schedule 4, in Part I of the Table, the entries for the Customs Duties (Dumping and Subsidies) Act 1969.
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PART VI U.K.

MISCELLANEOUS

(1) U.K.

TREASURY BILLS

Chapter	Short title	Extent of repeal
1992 c. 48.	The Finance (No. 2) Act 1992.	Section 79.

This repeal has effect in accordance with section 159 of this Act.

(2) U.K.

SECURITIES

Chapter	Short title	Extent of repeal
1993 c. 34.	The Finance Act 1993.	Section 211.

This repeal has effect in accordance with an order made under paragraph 3 of Schedule 26 to this Act.

Changes to legislation:

Finance Act 1998, SCHEDULE 27 is up to date with all changes known to be in force on or before 14 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.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 18 para. 52(2B)(b)-(d) omitted by [2024 c. 3 Sch. 2 para. 10\(3\)](#)
- Sch. 18 Pt. 9C repealed by [2009 c. 4 Sch. 1 para. 454\(1\)](#)[Sch. 3 Pt. 1](#) (This amendment not applied to [legislation.gov.uk](#). Sch. 18 Pt. 9C repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 454(1), Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2))
- Sch. 18 Pt. 9C title substituted by [2006 c. 25 Sch. 3 para. 9](#) (This amendment not applied to [legislation.gov.uk](#). Sch. 18 Pt. 9C repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 454(1), Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2))