

*Status: Point in time view as at 17/07/2012.*

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## SCHEDULES

### SCHEDULE 5

#### RENT AND OTHER RECEIPTS FROM LAND

#### PART III

#### MINOR AND CONSEQUENTIAL AMENDMENTS

##### Commencement Information

**II** Sch. 5 Pts. I-III in force and has effect as mentioned in s. 38.

##### *Taxes Management Act 1970 (c. 9)*

**F133** .....

##### Textual Amendments

**F1** Sch. 5 para. 33 repealed (31.7.1998 with effect as mentioned in s. 117, Sch. 27 Pt. III(28), Note) by 1998 c. 36, s. 165, **Sch. 27 Pt. III(28)**

##### *Income and Corporation Taxes Act 1988 (c.1)*

**F234** .....

##### Textual Amendments

**F2** Sch. 5 para. 34 repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

**F335** .....

##### Textual Amendments

**F3** Sch. 5 paras. 35-38 repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

**F336** .....

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**Textual Amendments**

**F3** Sch. 5 paras. 35-38 repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

<sup>F3</sup>37 .....

**Textual Amendments**

**F3** Sch. 5 paras. 35-38 repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

<sup>F3</sup>38 .....

**Textual Amendments**

**F3** Sch. 5 paras. 35-38 repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

<sup>F4</sup>39 .....

**Textual Amendments**

**F4** Sch. 5 para. 39 omitted (17.7.2012) by virtue of Finance Act 2012 (c. 14), **Sch. 16 para. 247(i)(ii)**

<sup>F5</sup>40 .....

**Textual Amendments**

**F5** Sch. 5 para. 40 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

<sup>F6</sup>41 .....

**Textual Amendments**

**F6** Sch. 5 para. 41 repealed (with effect in accordance with reg. 1(2) of the amending S.I.) by **The Insurance Companies (Overseas Life Assurance Business) (Excluded Business) (Amendment) Regulations 2007** (S.I. 2007/2086), regs. 1(1), **6(2)(c)**

<sup>F7</sup>42 .....

**Textual Amendments**

**F7** Sch. 5 para. 42 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)

<sup>F8</sup>43 .....

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**Textual Amendments**

**F8** Sch. 5 para. 43 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)

44 In section 787(3) of the Taxes Act 1988 (restriction of relief for payments of interest) for “section 403(7)” substitute “section 83(2)(b) of the Finance Act 1996 (claim to treat non-trading deficit as eligible for group relief)”.

<sup>F9</sup>45 .....

**Textual Amendments**

**F9** Sch. 5 para. 45 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), **Sch. 3** (with Sch. 2)

<sup>F10</sup>46 .....

**Textual Amendments**

**F10** [Sch. 5 para. 46](#) 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)

*Capital Allowances Act 1990 (c.1)*

<sup>F11</sup>47 .....

**Textual Amendments**

**F11** Sch. 5 para. 47 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by [2001 c. 2](#), ss. 579, 580, **Sch. 4**

<sup>F12</sup>48 .....

**Textual Amendments**

**F12** Sch. 5 para. 48 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by [2001 c. 2](#), ss. 579, 580, **Sch. 4**

<sup>F13</sup>49 .....

**Textual Amendments**

**F13** Sch. 5 para. 49 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by [2001 c. 2](#), ss. 579, 580, **Sch. 4**

<sup>F14</sup>50 .....

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**Textual Amendments**

**F14** Sch. 5 para. 50 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

<sup>F15</sup>51 .....

**Textual Amendments**

**F15** Sch. 5 para. 51 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

<sup>F16</sup>52 .....

**Textual Amendments**

**F16** Sch. 5 para. 52 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

<sup>F17</sup>53 .....

**Textual Amendments**

**F17** Sch. 5 para. 53 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

<sup>F18</sup>54 .....

**Textual Amendments**

**F18** Sch. 5 para. 54 repealed (22. 3. 2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

<sup>F19</sup>55 .....

**Textual Amendments**

**F19** Sch. 5 para. 55 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

<sup>F20</sup>56 .....

**Textual Amendments**

**F20** Sch. 5 para. 56 repealed (22.3.2001 with effect as mentioned in s. 579 or the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

<sup>F21</sup>57 .....

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**Textual Amendments**

**F21** Sch. 5 para. 57 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

**F22**58 .....

**Textual Amendments**

**F22** Sch. 5 para. 58 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

**F23**59 .....

**Textual Amendments**

**F23** Sch. 5 para. 59 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

**F24**60 .....

**Textual Amendments**

**F24** Sch. 5 para. 60 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

**F25**61 .....

**Textual Amendments**

**F25** Sch. 5 para. 61 repealed (22.3.2001 with effect as mentioned in s. 579 of the amending Act) by 2001 c. 2, ss. 579, 580, **Sch. 4**

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

62 In section 241(3) of the Taxation of Chargeable Gains Act 1992 (commercial letting of furnished holiday accommodation to be treated as trade for certain purposes), for paragraph (a) substitute—

“(a) any Schedule A business (within the meaning of the Taxes Act) which consists in the commercial letting of furnished holiday accommodation in the United Kingdom shall be treated as a trade, and”.

63 (1) Schedule 8 to the Taxation of Chargeable Gains Act 1992 (leases) is amended as follows.

(2) In paragraph 5 (exclusion of premiums taxed under Schedule A, etc.)—

(a) in sub-paragraphs (1) and (2), for “income tax has become chargeable under section 34 of the Taxes Act on any amount” substitute “ any amount is

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brought into account by virtue of section 34 of the Taxes Act as a receipt of a Schedule A business (within the meaning of that Act)”; and

(b) in sub-paragraph (3), for “income tax has become chargeable under section 36 of the Taxes Act (sale of land with right of re-conveyance) on any amount” substitute “ any amount is brought into account by virtue of section 36 of the Taxes Act (sale of land with right of re-conveyance) as a receipt of a Schedule A business (within the meaning of that Act) ”.

(3) In paragraph 6(2), for the words from “on which tax is paid” onwards substitute “ brought into account by virtue of section 35 of the Taxes Act (charge on assignment of a lease granted at an undervalue) as a receipt of a Schedule A business (within the meaning of that Act) ”.

<sup>F26</sup>(4) .....

(5) For paragraph 7A substitute—

“7A References in paragraphs 5 to 7 above to an amount brought into account as a receipt of a Schedule A business include references to an amount brought into account as a receipt of an overseas property business.”.

**Textual Amendments**

**F26** Sch. 5 para. 63(4) 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 1996 (c. 8)*

<sup>F27</sup>64 .....

**Textual Amendments**

**F27** Sch. 5 para. 64 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](#))

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