



Finance Act 2000

2000 CHAPTER 17

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER II

OTHER PROVISIONS

Giving to charity

41 Covenanted payments to charities.

- (1) In subsection (5)(b) of section 338 of the Taxes Act 1988 (allowances of charges on income and capital), for “a covenanted donation to charity” there shall be substituted “a qualifying donation”.
- (2) In section 347A of that Act (annual payments and interest: general rule), subsections (2)(b), (7) and (8) shall cease to have effect.
- (3) In subsection (3) of section 348 of that Act (payments out of profits or gains brought into charge to income tax: deductions of tax), at the end there shall be inserted “or to any payment which is a qualifying donation for the purposes of section 25 of the ^{M1}Finance Act 1990”.
- (4) In subsection (1) of section 349 of that Act (payments not out of profits or gains brought into charge to income tax, and annual interest), at the end there shall be inserted “or to any payment which is a qualifying donation (within the meaning of section 339) or a qualifying donation for the purposes of section 25 of the ^{M2}Finance Act 1990”.
- (5) In subsection (6) of section 505 of that Act (charities: general), the words “and, for this purpose, all covenanted payments to charity (within the meaning of section 347A(7)) shall be treated as a single item” shall cease to have effect.

Status: Point in time view as at 06/04/2005. This version of this provision has been superseded.

*Changes to legislation: There are currently no known outstanding effects
 for the Finance Act 2000, Section 41. (See end of Document for details)*

^{F1}(6)

- (7) Section 59 of the ^{M3}Finance Act 1989 (covenanted subscriptions) shall cease to have effect.
- (8) Where a deed of covenant executed by an individual before 6th April 2000 provides for the payment of specified amounts, any amount payable under the deed on or after that date shall be determined as if the individual were entitled to deduct tax from that amount at the basic rate.
- (9) This section shall have effect in relation to covenanted payments—
- (a) falling to be made by individuals on or after 6th April 2000; or
 - (b) made by companies on or after 1st April 2000.

Textual Amendments

F1 S. 41(6) repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

Marginal Citations

M1 1990 c. 29.
M2 1990 c. 29.
M3 1989 c. 26.

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Changes to legislation:

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