



# Horserace Betting and Olympic Lottery Act 2004

## 2004 CHAPTER 25

### PART 2

#### ABOLITION OF THE HORSERACE BETTING LEVY SYSTEM

#### 18 Tax

- (1) The Treasury may make regulations providing—
- (a) for a tax provision not to apply, or to apply with modifications, in respect of anything done under or in consequence of a transfer scheme;
  - (b) for anything done under or in consequence of a transfer scheme to have or not have a specified consequence, or to be treated in a specified way, for the purposes of a tax provision;
  - (c) for anything done in connection with, or done by a person with rights in connection with, anything that was at any time transferred under a transfer scheme, to have or not have a specified consequence, or to be treated in a specified way, for the purposes of a tax provision;
  - (d) for a tax provision not to apply, or to apply with modifications, in respect of anything transferred under a transfer scheme;
  - (e) for anything transferred under a transfer scheme to be treated in a specified way for the purposes of a tax provision;
  - (f) for the withdrawal of relief (whether or not granted by virtue of the regulations), and the charging of tax, in connection with anything done under or in consequence of a transfer scheme where a specified event occurs, or specified conditions are satisfied, whether on or after the commencement of the scheme;
  - (g) for a power under this Part, or anything done in exercise of a power under this Part, to have or not have a specified consequence, or to be treated in a specified way, for the purposes of a tax provision.

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*Status: This is the original version (as it was originally enacted).*

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- (2) In subsection (1) “tax provision” means a provision of an enactment about income tax, corporation tax, capital gains tax, stamp duty, stamp duty land tax or stamp duty reserve tax.
- (3) Regulations under this section—
- (a) shall be made by statutory instrument, and
  - (b) shall be subject to annulment in pursuance of a resolution of either House of Parliament.