

---

STATUTORY INSTRUMENTS

---

**1987 No. 259**

**TAXES**

**The Capital Gains Tax (Gilt-edged Securities) Order 1987**

*Made - - - - 25th February 1987*

The Treasury, in exercise of the powers conferred on them by paragraph 1 of Schedule 2 to the Capital Gains Tax Act 1979<sup>(1)</sup>, hereby make the following Order:

1. This Order may be cited as the Capital Gains Tax (Gilt-edged Securities) Order 1987.
2. The following securities are hereby specified for the purposes of Schedule 2 to the Capital Gains Tax Act 1979—
  - 2½% Exchequer Stock 1990
  - 11% Exchequer Loan 1990
  - 3% Treasury Stock 1991
  - 10% Treasury Convertible Stock 1991
  - 10% Treasury Loan 1993
  - 10% Conversion Stock 1996
  - 9½% Conversion Loan 2001
  - 10% Treasury Stock 2003
  - 9½% Conversion Stock 2005
  - 9¾% Conversion Stock 2006
  - 8½% Treasury Loan 2007
  - 8% Treasury Stock 2009
  - 9% Conversion Loan 2011
  - 2½% Index-linked Treasury Stock 2016“*A*”

---

(1) 1979 c. 14.

---

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

---

25th February 1987

*Mark Lennox-Boyd*  
*Tony Durant*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

---

## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order specifies gilt-edged securities which are exempt from tax on capital gains if held for more than twelve months or if disposed of on or after 2nd July 1986 (section 67 of the Capital Gains Tax Act 1979 as amended by section 67(1) of the Finance Act 1985 (c. 54)).

The following other specified gilt-edged securities enjoy like exemption and are listed in Part II of Schedule 2 to the Capital Gains Tax Act 1979 and in S.I.1979/1231, 1676, 1980/507, 922, 1910, 1981/615, 1879, 1982/413, 1774, 1983/1774, 1984/1966, 1986/12.

### **Stocks and bonds charged on the National Loans Fund**

11½% Treasury Stock 1979

3% Treasury Stock 1979

10½% Treasury Stock 1979

9% Treasury Convertible Stock 1980

4% British Overseas Airways Stock 1974—80

9½% Treasury Stock 1980

3½% Treasury Stock 1977—80

5¼% Funding Stock 1978—80

13% Exchequer Stock 1980

11½% Treasury Stock 1981

3½% Treasury Stock 1979—81

9¾% Treasury Stock 1981

8¼% Exchequer Stock 1981

9½% Exchequer Stock 1981

3% Exchequer Stock 1981

Variable Rate Treasury Stock 1981

12¾% Exchequer Stock 1981

8½% Treasury Loan 1980—82

3% Treasury Stock 1982

14% Treasury Stock 1982

2½% British Overseas Airways Stock 1977—82

Variable Rate Treasury Stock 1982

8¼% Treasury Stock 1982

9¼% Exchequer Stock 1982

8¾% Exchequer Stock 1983

3% British Overseas Airways Stock 1980—83

3% Exchequer Stock 1983

*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

12% Treasury Loan 1983  
12% Treasury Loan 1983“A”  
9¼% Treasury Stock 1983  
10% Exchequer Stock 1983  
Variable Rate Treasury Stock 1983  
13½% Exchequer Stock 1983  
3% Exchequer Stock 1983“A”  
5½% Funding Stock 1982—84  
12% Treasury Stock 1984  
3% Exchequer Stock 1984  
11¼% Exchequer Stock 1984  
14% Exchequer Stock 1984  
12¼% Exchequer Stock 1985  
15% Treasury Stock 1985  
3% Treasury Stock 1985  
3% Treasury Stock 1985“A”  
12½% Exchequer Stock 1985“A”  
12% Exchequer Convertible Stock 1985  
11½% Treasury Stock 1985  
8¾% Treasury Convertible Stock 1985  
8½% Treasury Stock 1984—86  
2½% Exchequer Stock 1986  
11¾% Exchequer Stock 1986  
14% Exchequer Stock 1986  
10½% Exchequer Convertible Stock 1986  
3% Treasury Stock 1986  
12% Treasury Stock 1986  
12¼% Treasury Convertible Stock 1986  
10% Treasury Convertible Stock 1986  
6½% Funding Loan 1985—87  
13¼% Exchequer Stock 1987  
13¼% Exchequer Stock 1987“A”  
2½% Exchequer Stock 1987  
10½% Exchequer Stock 1987  
10½% Exchequer Stock 1987“A”  
12% Treasury Stock 1987  
3% Treasury Stock 1987  
12% Treasury Stock 1987“A”  
10¼% Treasury Convertible Stock 1987  
10% Treasury Stock 1987

- 7¾% Treasury Loan 1985—88
- 3% British Transport Stock 1978—88 (issued under section 89 of the Transport Act 1947 (c. 49))
- 3% British Transport Stock 1978—88 (issued under section 12 of the National Loans Act 1968 (c. 13))
- 2% Index-linked Treasury Stock 1988
- 10½% Exchequer Stock 1988
- 9½% Treasury Stock 1988
- 9½% Treasury Stock 1988“A”
- 9¾% Treasury Convertible Stock 1988
- 5% Treasury Stock 1986—89
- 11½% Treasury Stock 1989
- 11½% Treasury Stock 1989“A”
- 3% Treasury Stock 1989
- 10½% Treasury Stock 1989
- 9½% Treasury Convertible Stock 1989
- 10% Exchequer Stock 1989
- 10% Exchequer Stock 1989“A”
- 11% Exchequer Stock 1989
- 10¼% Exchequer Convertible Stock 1989
- 8¼% Treasury Loan 1987—90
- 2% Index-linked Treasury Stock 1990
- 13% Treasury Stock 1990
- 3% Treasury Stock 1990
- 10% Treasury Convertible Stock 1990
- 11% Exchequer Stock 1990
- 12½% Exchequer Stock 1990
- 11¾% Treasury Stock 1991
- 11¾% Treasury Stock 1991“A”
- 11% Exchequer Stock 1991
- 5¾% Funding Loan 1987—91
- 12¾% Treasury Loan 1992
- 10% Treasury Stock 1992
- 10½% Treasury Convertible Stock 1992
- 12¼% Exchequer Stock 1992
- 13½% Exchequer Stock 1992
- 12½% Treasury Loan 1993
- 6% Funding Loan 1993
- 13¾% Treasury Loan 1993
- 14½% Treasury Loan 1994

*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

12½% Exchequer Stock 1994  
9% Treasury Loan 1994  
13½% Exchequer Stock 1994  
3% Exchequer Gas Stock 1990—1995 (formerly 3% British Gas Stock 1990—95)  
12% Treasury Stock 1995  
10¼% Exchequer Stock 1995  
12¾% Treasury Loan 1995  
9% Treasury Loan 1992—96  
15¼% Treasury Loan 1996  
13¼% Exchequer Loan 1996  
14% Treasury Stock 1996  
2% Index-linked Treasury Stock 1996  
13¼% Treasury Loan 1997  
10½% Exchequer Stock 1997  
8¾% Treasury Loan 1997  
15% Exchequer Stock 1997  
6¾% Treasury Loan 1995—98  
15½% Treasury Loan 1998  
12% Exchequer Stock 1998  
12% Exchequer Stock 1998“A”  
9¾% Exchequer Stock 1998  
9½% Treasury Loan 1999  
10½% Treasury Stock 1999  
2½% Index-linked Treasury Convertible Stock 1999  
10¼% Conversion Stock 1999  
12¼% Exchequer Stock 1999  
12¼% Exchequer Stock 1999“A”  
12¼% Exchequer Stock 1999“B”  
9% Conversion Stock 2000  
13% Treasury Stock 2000  
14% Treasury Stock 1998—2001  
2½% Index-linked Treasury Stock 2001  
10% Treasury Stock 2001  
9¾% Conversion Stock 2001  
12% Exchequer Stock 1999—2002  
12% Exchequer Stock 1999—2002“A”  
9¾% Treasury Stock 2002  
9½% Conversion Stock 2002  
10% Conversion Stock 2002  
13¾% Treasury Stock 2000—2003

13¾% Treasury Stock 2000—2003“A”  
2½% Index-linked Treasury Stock 2003  
3½% Funding Stock 1999—2004  
11½% Treasury Stock 2001—2004  
10% Treasury Stock 2004  
9½% Conversion Stock 2004  
12½% Treasury Stock 2003—2005  
12½% Treasury Stock 2003—2005“A”  
10½% Exchequer Stock 2005  
8% Treasury Loan 2002—2006  
2% Index-linked Treasury Stock 2006  
11¾% Treasury Stock 2003—2007  
11¾% Treasury Stock 2003—2007“A”  
13½% Treasury Stock 2004—2008  
2½% Index-linked Treasury Stock 2009  
2½% Index-linked Treasury Stock 2011  
5½% Treasury Stock 2008—2012  
2½% Index-linked Treasury Stock 2013  
7¾% Treasury Loan 2012—2015  
2½% Treasury Stock 1986—2016  
2½% Index-linked Treasury Stock 2016  
12% Exchequer Stock 2013—2017  
2½% Index-linked Treasury Stock 2020  
2½% Annuities 1905 or after  
2¾% Annuities 1905 or after  
2½% Consolidated Stock 1923 or after  
4% Consolidated Loan 1957 or after  
3½% Conversion Loan 1961 or after  
2½% Treasury Stock 1975 or after  
3% Treasury Stock 1966 or after  
3½% War Loan 1952 or after

**Securities issued by the Treasury under Part II of the Tithe Act 1936 (c. 43)**

3% Redemption Stock 1986—96

**Securities issued by certain public corporations and guaranteed by the Treasury**

4¼% North of Scotland Electricity Stock 1974—79  
4¼% British Electricity Stock 1974—79  
3½% British Electricity Stock 1976—79  
3½% North of Scotland Electricity Stock 1977—80

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

3% British European Airways Stock 1980—83

3% North of Scotland Electricity Stock 1989—92