

SCHEDULES :

SCHEDULE 21

Section 54.

AMENDMENTS CONSEQUENTIAL ON ESTABLISHMENT OF THE STOCK EXCHANGE

- 1 In section 42 of the Finance Act 1920 for the word "dealer", wherever it occurs in subsections (1) and (2), there shall be substituted the word " jobber " , and for the definition of " dealer " in subsection (3) there shall be substituted the following :—

“The expression ' jobber' means a member of The Stock Exchange who is recognised by the Council thereof as carrying on the business of a jobber and carries on that business in the United Kingdom”.
- 2 In section 55(4) of the Finance Act 1940 for the words " the committee of a recognised stock exchange in the United Kingdom " there shall be substituted the words " the Council of The Stock Exchange " and for the words " that stock exchange " the words " The Stock Exchange ".
- 3 In section 34 of the Finance Act 1961 for the word " dealer " , wherever it occurs, there shall be substituted the word " jobber " .
- 4 In section 44(3) of the Finance Act 1965—
 - (a) for the words " quoted on the London Stock Exchange " there shall be substituted the words " listed in The Stock Exchange Daily Official List " and for the words " so quoted " the words " quoted in that List " ;
 - (b) for the words " the Stock Exchange Official Daily List" there shall be substituted the words " The Stock Exchange Daily Official List " ;
 - (c) for the words " some other stock exchange in the United Kingdom affords a more active market" there shall be substituted the words " The Stock Exchange provides a more active market elsewhere than on the London trading floor " ; and
 - (d) for the words " if the London Stock Exchange is closed " there shall be substituted the words " if the London trading floor is closed " .
- 5 In section 21 of the Taxes Management Act 1970—
 - (a) the words " or dealing broker " , wherever they occur, and the definition of " dealing broker " in subsection (7) shall be omitted ; and
 - (b) for the definitions of " broker " and " jobber ' 'in subsection (7) there shall be substituted the following :—

“ broker ' means a member of The Stock Exchange who carries on his business in the United Kingdom and is not a jobber;
' jobber ' means a member of The Stock Exchange who is recognised by the Council thereof as carrying on the business of a jobber and carries on that business in the United Kingdom”.
- 6 In section 472(2) of the Taxes Act—
 - (a) for paragraph (b) there shall be substituted the following paragraph :—

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

- “(b) is a member of The Stock Exchange who is recognised by the Council thereof as carrying on the business of a jobber”; and
- (b) paragraph (c) and the words from " and, in the case " to the end shall be omitted.
- 7 In section 475(3) and (5) of the Taxes Act for the words " quoted in the official list of the London Stock Exchange " there shall be substituted the words " listed in The Stock Exchange Daily Official List ".
- 8 In section 477 of the Taxes Act—
- (a) the words " or dealing broker ", in both places where they occur in subsection (3), and the definition of "dealing broker " in subsection (6) shall be omitted ; and
- (b) for the definitions of " broker " and " jobber " in subsection (6) there shall be substituted the following :—
- “ broker ' means a member of The Stock Exchange who carries on his business in the United Kingdom and is not a jobber;
- ' jobber ' means a member of The Stock Exchange who is recognised by the Council thereof as carrying on the business of a jobber”.
- 9 In section 535(1) of the Taxes Act for the words from " has the same meaning " to the end of paragraph (a) there shall be substituted the words
- “means—
- (a) The Stock Exchange, and”.