
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1974, Cross Heading: Set-off of development losses. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 6

DEVELOPMENT LOSSES

Textual Amendments

- F1** Sch. 6 repealed by Finance Act 1985 (c. 54, SIF 63:1), s. 98(6) and Sch. 27 Part X in relation to disposals of interests in land taking place on or after 19 March Finance Act 1985 (c. 54, SIF 63:1), but without affecting the construction of 1979 (C) Sch. 5 para. 9(5).

Set-off of development losses

- 8 (1) *Where, in the case of any person, section 39(1) of this Act applies in relation to any chargeable period, then, if any development losses accrued to him in that period, they shall for the purposes of section 176 or 179 of the Taxes Act (Case VI losses) be treated as reduced by the amount of the development gains which, but for the said section 39(1), would have accrued to him in the period in which the development losses accrued.*

^{F2}(2)

- (3) *For any year of assessment in which a married woman is living with her husband, they shall be treated for the purposes of this paragraph as one person.]*

Textual Amendments

- F2** Schedule 6 para. 8(2) repealed by Finance Act 1976 (c.40), Sch. 15.

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