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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1974, Paragraph 1. (See end of Document for details)*

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## SCHEDULES

### [<sup>F1</sup>SCHEDULE 7

#### TREATMENT OF DEVELOPMENT GAINS UNDER THE TAX ACTS

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##### Textual Amendments

- F1** Sch. 7 repealed by Finance Act 1985 (c. 54, SIF 63:1), s. 98(6) and Sch. 27 Part X in relation to disposals of interests in land taking place on or after 19 March Finance Act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)

##### *Individuals*

- [<sup>F2</sup> For the purposes mentioned in subsection (3) of section 32 of the Finance Act 1971 (income tax charged at basic and other rates) a development gain accruing to an individual shall not be investment income<sup>F2</sup>.]

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##### Textual Amendments

- F2** Sch. 7 para. 1 repealed by Finance Act 1984 (c. 43, SIF 63:1), ss. 17(2), 128(6), Sch. 7 paras. 3(4), 23, Part VI

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1974, Paragraph 1.