



Finance Act 1975

CHAPTER 7

FINANCE ACT 1975

PART I

VALUE ADDED TAX

1
2
3
4

PART II

INCOME TAX AND CORPORATION TAX

5—12
13—15
16,17
18

PART III

CAPITAL TRANSFER TAX

Main charging provisions

19	Capital transfer tax.
20—47

Estate duty and obsolete death duties

48	Interest on repayment of estate duty and on instalments of duty.
49	Abolition of estate duty and transitional provisions.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1975. (See end of Document for details)

50 Final abolition of obsolete death duties.

Supplemental

51
52 Consequential amendments and repeals.

PART IV

MISCELLANEOUS AND GENERAL

53
54 Appeals on questions of value of unquoted shares or securities.
55
56 Signature of certain requisitions and requests of the Treasury.
57 Appointment of General Commissioners in Scotland, and amendment of declaration to be made by certain officers.
58 Amendments of Vehicles (Excise) Act (Northern Ireland) 1972.
59 Citation, interpretation, construction and repeals.

SCHEDULES

SCHEDULE 1 — ...

SCHEDULE 2 — ...

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SCHEDULE 4 — Administration and Collection of Capital Transfer Tax
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Refusal of probate or administration where tax unpaid

38 (1)
39—44

SCHEDULES 5—7 — ...

SCHEDULE 8 — Relief for Agricultural Property

Part I

1—11

Part II — ESTATE DUTY

Nature of relief

12 Where the estate chargeable with estate duty on the death...
13 (1) Where the principal value of any agricultural property is...

Companies

14 Where an estate comprises shares in or debentures of a...

Limitation of relief

15 Relief under this Part of this Schedule shall be given...

Supplementary

16 (1) For the purposes of relief under this Part of...

SCHEDULES 9,10 — . . .

SCHEDULE 11 — Amendment of Estate Duty Enactments

Part I—Great Britain

- 1 In Part I of Schedule 17 to the Finance Act...
- 2 (1) In section 121(1)(c) of the Finance Act 1972 (which...
- 3 Section 23 of the Finance Act 1925 and section 28...

PART II—Northern

Ireland

- 4 In Part I of Schedule 1 to the (determination of...
- 5 (1) In Article 5(1)(c) of the Finance (Northern Ireland) Order...
- 6 Section 3 of the (N.I.) Finance (No. 2) Act (Northern Ireland)...

SCHEDULE 12 — CONSEQUENTIAL AMENDMENTS

General

- 1
- 2 The amendments made by the following paragraphs—

The Local Registration of Title (Ireland) Act 1891

- 3 (1) In the Local Registration of Title (Ireland) Act 1891,...

The Colonial Probates Act 1892

- 4 In section 2(1) of the Colonial Probates Act 1892 after...

The Land Registration Act 1925

- 5 (1) The Land Registration Act 1925 shall be amended as...

The Inheritance (Family Provision) Act 1938

- 6

The Finance Act 1946

- 7

The Crown Proceedings Act 1947

- 8 In section 14(1) of the Crown Proceedings Act 1947—
- 9 In section 14 of the Crown Proceedings Act 1947, as...

Small Estates (Representation) Act 1961

- 10 (1) In relation to Scotland section 1 of the Small...

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The Licensing Act 1964

11

The Finance Act 1965

12, 13

14, 15

The Income and Corporation Taxes Act 1970

16

The Finance Act 1971

17

The Land Charges Act 1972

18 (1) The Land Charges Act 1972 shall be amended as...

The Finance Act 1974

19

The Inheritance (Family Provision) Act (Northern Ireland) 1960

20 (1) In section 5(1) of the Inheritance (Family Provision) Act...

The Land Registration Act (Northern Ireland) 1970

21 In Schedule 6 to the Land Registration Act (Northern Ireland)...

SCHEDULE 13 — REPEALS

PART I — DEATH DUTIES

Enactments of the Parliament of Northern Ireland

These repeals have effect— (a) in relation to deaths occurring...

PART II — MISCELLANEOUS

- 1 The repeal in the Taxes Management Act 1970 takes effect...
- 2 The repeals in section 21 of the Income and Corporation...
- 3 The repeals in sections 394 to 398 of the Income...
- 4 The repeal in the Vehicles (Excise) Act (Northern Ireland) 1972...
- 5 The repeals of Schedule 25 to the Finance Act 1972...

Changes to legislation:

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