

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1976, SCHEDULE 15. (See end of Document for details)

SCHEDULES

SCHEDULE 15

Section 132.

REPEALS

Modifications etc. (not altering text)

- C1** The text of Sch. 6 and part of the text of Sch. 9 paras. 1, 5, 11, Sch. 15 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991

PART I

CUSTOMS AND EXCISE

Chapter	Short title	Extent of repeal
15 & 16 Geo. 6 & 1 Eliz. 2 c. 44.	The Customs and Excise Act 1952.	Section 34(1A). In section 105(1) the word "spirits" where it first occurs. In section 160(1) the words "or retailer of". In section 307 the definition of "non-excisable cider".
1967 c. 54.	The Finance Act 1967.	In Schedule 6, paragraph 2.
1971 c. 12.	The Hydrocarbon Oil (Customs & Excise) Act 1971.	In Schedule 1, paragraph 6.
1972 c. 68.	The European Communities Act 1972.	In Schedule 4, paragraph 2(2).
1973 c. 51.	The Finance Act 1973.	In section 1, in subsection (4) the words from "or any obligation" onwards and in subsection (5)(b) the words "the Hydrocarbon Oil (Customs & Excise) Act 1971 and" and "substitute for any relief under the Act of 1971 such relief as may be specified in the order".

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1975 c. 45.	The Finance (No. 2) Act 1975.	Section 7. In section 15(6) the definition of “non-excisable cider”. Section 16(6). In Schedule 3, in paragraph 44(d)(i) the words “and of “non-excisable cider””.
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1. The repeals in section 307 of the Customs and Excise Act 1952 and section 15 of and Schedule 3 to the Finance (No. 2) Act 1975 take effect on 6th September 1976.

2. The repeals in section 34 of the Customs and Excise Act 1952, in the European Communities Act 1972 and in section 16 of the Finance (No. 2) Act 1975 take effect on the coming into force of the first regulations under section 15 of this Act.

PART II

VALUE ADDED TAX

Chapter	Short title	Extent of repeal
1972 c. 41.	The Finance Act 1972.	In section 31(1), the word “taxable”. In Schedule 3, paragraph 3.

The repeal in Schedule 3 to the Finance Act 1972 takes effect on the day referred to in section 20(3) of this Act.

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Chapter	Short title	Extent of repeal
1968 c. 3.	The Capital Allowances Act 1968.	Section 20(2) to (5). In section 24, in subsection (2), the words “by virtue of section 20(3), or”, in subsection (3) the words “section 20(4) or” and in subsection (4) the words “section 20(7) or, as the case may be”.

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In section 26(6) the words “section 20(4) or”.

In section 31(1) the words “determined in accordance with the subsequent provisions of the said section 20”.

In Schedule 4—

in paragraph 1, in subparagraph (2) the words “section 20(3) or” (in both places), “or under that subsection” and “as the case may be”, in subparagraph (3) the words “section 20(4) or”, “section 281 or”, “the said section 20(4) or” and “as the case may be”, and subparagraph (4);

in paragraph 2, subparagraph (2), in subparagraph (4) the words “section 20(4) or, as the case may be” and “(2) or”, in subparagraph (5)(a) the words “section 20(3) or”, in subparagraph (5)(b) the words “(2) or”, “section 20(3) or”, “as the case may be” (where next occurring) and “subparagraph (2)(c) or, as the case may be”;

in paragraph 3, in subparagraph (1) the words “section 281(2) or, as the case may be”, in subparagraph (2) the words “281 or” and in subparagraph (3) the words “section 20(1) or, as the case may be,”.

1970 c. 9.

The Taxes Management Act 1970.

In section 35(2), paragraph (a).

In section 67(1) the words “or in the sheriff’s small debt court, whichever is appropriate”.

In the Table in section 98(3), in the first column, the

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		reference to section 200 of the Taxes Act.
1970 c. 10.	The Income and Corporation Taxes Act 1970.	Section 24(2). In section 38(1), the proviso. Sections 195 to 203. Section 315(7) and (8). Section 473(2). In section 498(1), the proviso. Section 513. In Schedule 12, Parts I and II and, in Part III, paragraphs 1, 3(1) and (2), 4 and 5.
1972 c. 41.	The Finance Act 1972.	Section 68(2).
1973 c. 51.	The Finance Act 1973.	Section 42. Schedule 17.
1974 c. 30.	The Finance Act 1974.	Section 18.
1975 c. 7.	The Finance Act 1975.	In Schedule 12, paragraphs 14 and 15.
1975 c. 45.	The Finance (No. 2) Act 1975.	Section 30(1) and (2). Section 32. Section 35. In section 37(6) the words "and subsection (6)." Section 56. Section 65. In Schedule 10, paragraphs 1(2)(b) and 6(2)(b). Schedule 11.

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- 1 The repeals in the Capital Allowances Act 1968 have effect for any new chargeable period within the meaning of section 39 of this Act.
 - 2 The repeal in section 67(1) of the Taxes Management Act 1970 comes into force on 1st September 1976.
 - 3 The following repeals have effect for 1977–78 and subsequent years—
 - (a) the repeal in section 35(2) of the Taxes Management Act 1970;
 - (b) the repeal of sections 195 to 199 of the Taxes Act (except the repeals mentioned in paragraph 4(a) and (b) of Schedule 9 to this Act); and
 - (c) the repeal of sections 201 to 203 of the Taxes Act.

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- 4 In the case of the enactments mentioned in paragraphs 3, 4 and 14 of Schedule 9 to this Act, their repeal is subject as mentioned in paragraphs 6 and 14 of that Schedule.
- 5 In the case of the enactments mentioned in section 49(2)(a) to (c) of this Act, their repeal is subject as mentioned in section 49(7).
- 6 The repeal of section 68(2) of the Finance Act 1972 has effect as respects disposals after 15th April 1976.
- 7 The repeals in Schedule 12 to the Finance Act 1975 and of section 56 of the Finance (No. 2) Act 1975 come into force on 7th April 1976.
- 8 The repeal of section 24(2) of the Income and Corporation Taxes Act 1970 and section 32 of the Finance (No. 2) Act 1975 does not affect the operation of those provisions in relation to any allowance or benefit payable in respect of a period before the appointed day for the purposes of the Child Benefit Act 1975 and the Child Benefit (Northern Ireland) Order 1975.
- 9 The repeal of section 35 of the Finance (No. 2) Act 1975 has effect from 6th April 1976.

PART IV

LIFE POLICIES

Chapter	Short title	Extent of repeal
1970 c. 10.	The Income and Corporation Taxes Act 1970.	<p>In section 19, in subsection (2)(a)(iii) and (iv) the word “with”; and subsection (7).</p> <p>In section 20, in subsection (1), paragraph (a) and the words “on the amount of the premium paid by him or”; subsection (2); in subsection (4), the words “premiums or other”; in subsection (5), the words “premium or” and the proviso; and subsection (6).</p> <p>In section 21, in subsection (4), the words “premiums or” and the words following paragraph (b).</p> <p>In section 25, in subsection (2), the words “section 19 or”.</p> <p>In section 230(7)(b) the words “from income tax”.</p> <p>In section 39(1)(c) the words “19 or”.</p>

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		In Schedule 1, paragraph 4(1)(d)(iii), and the word “and” preceding it.
1971 c. 68.	The Finance Act 1971.	Section 33(3)(e).
1975 c. 7.	The Finance Act 1975.	In section 9, in subsection (4), the words “increase in” in the second place where they occur.

These repeals have effect for the year 1979–80 and subsequent years.

PART V

CAPITAL TRANSFER TAX

Chapter	Short title	Extent of repeal
1975 c. 7.	The Finance Act 1975.	<p>In section 22(3)(a), the words from “and resident” to “occurred”.</p> <p>Section 39(7).</p> <p>Section 41.</p> <p>In Schedule 5—</p> <p>in paragraph 4(6), the words from “and resident” to “end”;</p> <p>in paragraph 6(6), the words from “and resident” to the end;</p> <p>paragraph 6(7);</p> <p>paragraph 12(8);</p> <p>in paragraph 14(5), the words from “and resident” to the end.</p> <p>In Schedule 6, paragraph 9 and in paragraph 15(3)(b) the words “is given subject to interest reserved or created by the donor or”.</p> <p>In Schedule 8, paragraphs 1(1)(a) and 9 and, in paragraph 10, the words from “and the multiplied” to the end.</p>

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The repeals in Schedule 8 to the Finance Act 1975 have effect in relation to chargeable transfers made after 6th April 1976.

PART VI

STAMP DUTY

Chapter	Short title	Extent of repeal
54 & 55 Vict. c. 39.	The Stamp Act 1891.	Section 115. Schedule 2.
10 & 11 Geo. 5. c. 18.	The Finance Act 1920.	Section 37(3).
2 & 3 Geo. 6. c. 41.	The Finance Act 1939.	Section 37.
9 & 10 Geo. 6. c. 64.	The Finance Act 1946.	Section 54(5).
10 & 11 Geo. 6 c. 17 (N.I.).	The Finance (No. 2) Act (Northern Ireland) 1946.	Section 25(5).
1963 c. 25.	The Finance Act 1963.	Section 58(1) and (3). Section 62(3).
1967 c. 54.	The Finance Act 1967.	Section 29(5)(a).
1970 c. 24.	The Finance Act 1970.	[^{F1} In section 33, in subsection (1) the words "being instruments executed for the purposes of stock exchange transactions as defined in section 4(1) of the Stock Transfer Act 1963" and subsection (3).]
1970 c. 21 (N.I.).	The Finance Act (Northern Ireland) 1970.	Section 8.
1971 c. 68.	The Finance Act 1971.	Section 65.
S.I. 1972 No. 1100 (N.I. 11).	The Finance (Northern Ireland) Order 1972.	Article 11.
1974 c. 30.	The Finance Act 1974.	In Schedule 11, paragraphs 6, 7, 8, 16 and 17.

Textual Amendments

F1 Sch. 15 Pt. VI provision amending s. 33(1) of the Finance Act 1970 repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. V(2) notes 1, 2 of the amending Act) by 1999 c. 16, s. 139, Sch. 20 Pt. V(2)

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PART VII

MISCELLANEOUS

Chapter	Short title	Extent of repeal
17 & 18 Geo. 5. c. 10.	The Finance Act 1927.	Section 53.
6 & 7 Geo. 6. c. 20 (N.I.)	The Finance (No. 2) Act (Northern Ireland) 1942.	Section 2.
1961 c. 10 (N.I.).	The Finance Act (Northern Ireland) 1961.	Section 13.
1968 c. 17 (N.I.)	The Finance Act (Northern Ireland) 1968.	Section 22.
1972 c. 41.	The Finance Act 1972.	In section 119(2)(a) the words “or section 39 of the Finance Act 1974”.
1974 c. 30.	The Finance Act 1974.	Section 39(5). In section 44(2) the words “(subject to Schedule 5 to this Act)”. Schedule 5. In Schedule 6, paragraph 8(2).

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