



Finance Act 1977

1977 CHAPTER 36

PART I

CUSTOMS AND EXCISE

- 1**
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|-----------|----|
| (1) | F1 |
| (6) | F2 |
| (8) | F1 |

Textual Amendments

- F1** S. 1(1)–(5)(8)(9) repealed by [Alcoholic Liquor Duties Act 1979 \(c. 4\)](#), [Sch. 4 Pt. I](#)
- F2** Ss. 1(6)(7), 2(1)(3) repealed by [Finance Act 1977 \(c. 36\)](#), [Sch. 9 Pt. II](#) (without prejudice to drawback by virtue of events occurring on or before 30. 6. 1978)

- 2**
- | | |
|-----------|----|
| (1) | F3 |
| (2) | F4 |
| (3) | F3 |
| (4) | F4 |

Textual Amendments

- F3** Ss. 1(6)(7), 2(1)(3) repealed by [Finance Act 1977 \(c. 36\)](#), [Sch. 9 Pt. II](#) (without prejudice to drawback by virtue of events occurring on or before 30. 6. 1978)
- F4** Ss. 2(2)(4)–(8), 3(1)(5) repealed by [Tobacco Products Duty Act 1979 \(c. 7\)](#), [Sch.2](#)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1977. (See end of Document for details)

^{F5}3

Textual Amendments
F5 S. 3 repealed (29.4.1996) by 1996 c. 8, ss. 24(a), 205, **Sch. 41 Pt.III**

4 ^{F6}

Textual Amendments
F6 S. 4 repealed by Hydrocarbon Oil Duties 1979 (c. 5), s. 28(2), **Sch. 7**

5 Vehicles excise duty : Great Britain.

- ^{F7}(1)
- (2) ^{F8}
- (4) ^{F9}
- ^{F7}(5)

Textual Amendments
F7 S. 5(1)(5) repealed (1.9.1994) by 1994 c. 22, ss. 65, 66(1), **Sch. 5 Pt.I** (with s. 57(4))
F8 Ss. 5(2)(3), 6(2)(3) repealed by Finance Act 1980, (c. 48), s. 122, Sch. 20 Pt. III
F9 Ss. 5(4), 6(4) repealed by Finance Act 1985 (c. 54), s. 98(6), **Sch. 27 Pt. II**

^{F10}6

Textual Amendments
F10 S. 6 repealed (1.10.1991) by Finance Act 1991 (c. 31), ss. 10, 123, **Sch. 19 Pt. IV**; S.I. 1991/2021, **art. 2**

7 Units and methods of measurement in customs and excise Acts.

- (1) The Treasury may by order amend the customs and excise Acts for the purpose of—
 - (a) replacing any unit of measurement by a metric unit;
 - (b) replacing the proof system of ascertaining the alcoholic strength of spirits and other liquids by a system of measurement by reference to percentages of alcohol by volume;
 - (c) replacing any temperature expressed in degrees Fahrenheit by a temperature expressed in degrees Celsius;
 - (d) replacing any pressure expressed in atmospheres by a pressure expressed in millibars.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1977. (See end of Document for details)

- (2) Any amendment of an enactment under this section shall be such as to preserve the effect of the enactment except to such extent as the Treasury consider necessary to enable a substituted unit or method of measurement to be applied in a convenient and suitable manner.
- (3) An order under this section may contain such transitional and other supplementary provisions as the Treasury think necessary.
- (4) The power to make orders under this section includes power to vary or revoke a previous order and shall be exercisable by statutory instrument.
- (5) Subject to subsection (6) below, any order under this section shall be laid before the House of Commons after being made; and unless it is approved by that House before the expiration of twenty-eight days beginning with the date on which it was made, it shall cease to have effect on the expiration of that period, but without prejudice to anything previously done thereunder or to the making of a new order.

In reckoning any such period no account shall be taken of any time during which Parliament is dissolved or prorogued or during which the House of Commons is adjourned for more than four days.
- (6) Subsection (5) above shall not apply to any order containing a statement by the Treasury that the order does not involve a greater charge to duty or a reduction of any relief, drawback, rebate or allowance; and any such order shall be subject to annulment in pursuance of a resolution of the House of Commons.

8, 9 ^{F11}

Textual Amendments

F11 S. 8, 9 repealed by [Customs and Excise Management Act 1979 \(c. 2\)](#), s. 177(3), [Sch. 6 Pt. I](#)

10 Duties or levies on goods passing into free circulation etc.

- (1) In any case where—
 - (a) goods which are not for the time being in free circulation in member States are imported into the United Kingdom from another member State, and
 - (b) in accordance with the Treaties the goods either are allowed to be put on the market in the United Kingdom or to be destroyed or otherwise cease to be subject to special arrangements involving the suspension of, or the giving of relief from, duties or levies in another member State,then, in such circumstances as may be prescribed, duties of customs or levies shall be charged on or in respect of the goods by virtue of this section.
- (2) Any question whether goods are at any time in free circulation in member States shall be determined in accordance with the Treaties.
- (3) The amount of the duty of customs or levy which, in any particular prescribed circumstances, is charged on or in respect of any goods by virtue of this section shall be such as, in accordance with the Treaties, may either be prescribed or determined in a prescribed manner.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1977. (See end of Document for details)

- (4) Duties of customs charged by virtue of this section shall be treated as ^[F12]EU] customs duties charged under subsection (1) of section 5 of the ^{M1}European Communities Act 1972 and levies charged by virtue of this section shall be treated as agricultural levies, as defined in subsection (8) of section 6 of that Act; and the provisions of, and of the enactments referred to in, ^[F13]the said section 6] shall apply accordingly.
- (5) In this section “prescribed” means prescribed by regulations ^[F14]made by statutory instrument by the Commissioners which shall be subject to annulment in pursuance of a resolution of either House of Parliament].
- (6) This section and, except in so far as any such regulations otherwise provide, any regulations made under it shall have effect in relation to goods imported into the United Kingdom on or after 1st July 1977.

Textual Amendments

F12 Word in Act substituted (22.4.2011) by [The Treaty of Lisbon \(Changes in Terminology\) Order 2011 \(S.I. 2011/1043\)](#), arts. 2, 3, 6 (with arts. 3(2)(3), 4(2), 6(4)(5))

F13 Words substituted by [Customs and Excise Duties \(General Reliefs\) Act 1979 \(c. 3\)](#), **Sch. 2 para. 6**

F14 Words substituted by [Customs and Excise Management Act 1979 \(c. 2\)](#), s. 177, **Sch. 4 para. 12** Table Pt. I

Marginal Citations

M1 [1972 c. 68](#).

^{F15}**11**

Textual Amendments

F15 [S. 11](#) repealed (24.7.2002) by [2002 c. 23](#), s. 141, **Sch. 40 Pt. 5**

12 ^{F16}

Textual Amendments

F16 [S. 12](#) repealed by [Customs and Excise Duties \(General Reliefs\), Act 1979 \(c. 3\)](#), s. 19(2), **Sch. 3 Pt. I**

13 ^{F17}

Textual Amendments

F17 [S. 13](#) repealed by [Finance Act 1978 \(c. 42\)](#), s. 80(5), **Sch. 13 Pt. I**

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1977. (See end of Document for details)

PART II

14 F18

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Textual Amendments

F18 S. 14 repealed by [Value Added Tax Act 1983 \(c. 55\)](#), s.50(2), **Sch. 11**

15 F19

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Textual Amendments

F19 S. 15 repealed by [Finance Act 1978 \(c. 42\)](#), s. 80(5), **Sch. 13 Pt. IV**

16 F20

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Textual Amendments

F20 Ss. 16, 59(3)(b) repealed (savings) by [Value Added Tax Act 1983 \(c. 55\)](#), s.50(2), **Sch. 11**

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

17–39 F21

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Textual Amendments

F21 Ss.17–39 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844, **Sch. 31**.

40 F22

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Textual Amendments

F22 S. 40 repealed with savings by [Capital Gains Tax Act 1979 \(c. 14, SIF 63:2\)](#), s. 158, **Sch. 8**

^{F23}41

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1977. (See end of Document for details)

Textual Amendments

F23 S. 41 repealed (in relation to tax for the year 1992-93 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 290, 289, **Sch.12** (with ss. 60, 101(1) and 203(3))

F24 **42**

Textual Amendments

F24 S. 42 repealed (in relation to tax for the year 1992-93 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 290, 289, **Sch.12** (with ss. 60, 101(1) and 203(3))

43 **F25**

Textual Amendments

F25 S. 43 repealed with savings by [Capital Gains Tax Act 1979 \(c. 14, SIF 63:2\)](#), s. 158, **Sch. 8**

44 **F26**

Textual Amendments

F26 S. 44 repealed (*pt. retrospectively*) by [Finance Act 1978 \(c. 42\)](#), s. 80(5), **Sch. 13 Pt. IV**

45–48 **F27**

Textual Amendments

F27 Ss. 45–48 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844, **Sch. 31**.

PART IV

CAPITAL TRANSFER TAX

49 **F28**

Textual Amendments

F28 S. 49 repealed (*retrospectively*) by [Finance \(No. 2\) Act 1983 \(c. 49\)](#), s. 16(4), **Sch. 2 Pt. II**

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1977. (See end of Document for details)

50 F29

Textual Amendments

F29 S. 50 repealed by Finance Act 1982 (c. 39), s. 157, Sch. 22 Pt. VII Note 3

- [^{F30}51
- (1) Paragraph 19 of Schedule 5 to the Finance Act 1975 (trusts for mentally disabled persons) shall be amended as follows.
 - (2) In sub-paragraph (1) after the words “a mentally disabled person” there shall be inserted the words “ or of a person in receipt of an attendance allowance”.
 - ^{F31}(3)
 - (5) At the end of Sub-paragraph (4) there shall be added the words “and“ attendance allowance” means an allowance under section 35 of the Social Security Act 1975 or the Social Security (Northern Ireland) Act 1975”]

Textual Amendments

F30 S. 51 repealed (in relation to property transferred into settlement on or after 10th March 1981) by Finance Act 1981 (c. 35), s.139, Sch. 19 Pt. IX Note 6
F31 S. 51(3)(4) repealed by Finance Act 1982 (c. 39), s. 157, Sch. 22 Pt. VII Note 3

^{F32}52,53.

Textual Amendments

F32 Ss. 52, 53 repealed by Capital Transfer Tax Act 1984 / Inheritance Tax Act 1984 (c. 51, SIF 65), ss.274, 277, Schs. 7, 9

PART V

MISCELLANEOUS AND SUPPLEMENTARY

54 Petroleum revenue tax.

- (1) After paragraph 6 of Schedule 3 to the ^{M2}Oil Taxation Act 1975 there shall be inserted—

Effect of certain transactions between participators

“6A Where the whole or part of the share of a participator (“the transferor”) of oil won from an oil field became the share, or part of the share, of another participator (“the transferee”) in pursuance of an agreement between them under which the transferor undertook to remain responsible for carrying out the transferee’s obligations in connection with the field so far as they

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1977. (See end of Document for details)

relate to the transferred share or part, then, for the purposes of this Part of this Act—

- (a) the shares of the transferor and the transferee of oil won from the field shall be taken to be the same as they would have been if the transfer had not occurred, and
- (b) any oil comprised in the transferred share or part and taken up by or on the authority of the transferee in pursuance of the agreement shall be regarded as being disposed of and delivered to him by the transferor at the time when it is taken up.”

(2) In the said paragraph 6, in sub-paragraph (1), for the words “another person (in this paragraph referred to as “the owner”)" there shall be substituted the words “a person (in this paragraph referred to as “the owner”) who is not a participator and”.

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Marginal Citations
M2 1975 c. 22.

55 F33

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Textual Amendments
F33 S. 55 repealed by Finance Act 1985 (c. 54), s. 98(6), Sch. 27 Pt. X, Note II

^{F34}56 **Annuities under Tithe Acts 1936 and 1951.**

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Textual Amendments
F34 S. 56 repealed (22.7.2004) by Statute Law (Repeals) Act 2004 (c. 14), Sch. 1 Pt. 6 Group 3

57 F35

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Textual Amendments
F35 S. 57 repealed by Finance Act 1984 (c. 43), s. 128(6), Sch. 23 Pt. XI

58 F36

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Textual Amendments
F36 S. 58 repealed by Finance Act 1987 (c. 16), s. 72, Sch. 16 Pt. XI

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1977. (See end of Document for details)

59 Citation, interpretation, construction and repeals.

- (1) This Act may be cited as the Finance Act 1977.
- (2) In this Act “the Taxes Act” means the Income and Corporation Taxes Act 1970.
- (3) In this Act—
 - (a) Part I (except sections 5 and 6) shall be construed as one with [^{F37}such of the Customs and Excise Acts 1979 as the provision in question requires.]
 - (b)^{F38}
 - (c) Part III, so far as it relates to income tax, shall be construed as one with the Income Tax Acts, so far as it relates to corporation tax shall be construed as one with the Corporation Tax Acts . . .^{F39}
 - (d)^{F40}
- (4) Except so far as the context otherwise requires, any reference in this Act to any enactment shall be construed as a reference to that enactment as amended, and as including a reference to that enactment as applied, by or under any other enactment, including this Act.
- (5) The enactments mentioned in Schedule 9 to this Act (which include spent enactments) are hereby repealed to the extent specified in the third column of that Schedule, but subject to any provision at the end of any Part of that Schedule.

Textual Amendments

- F37** Words substituted by [Customs and Excise Management Act 1979 \(c. 2\)](#), s. 177, **Sch. 4 para. 12** Table Pt. I
- F38** [Ss. 16, 59\(3\)\(b\)](#) repealed (savings) by [Value Added Tax Act 1983 \(c. 55\)](#), s.50(2), **Sch. 11**
- F39** Words repealed with savings by [Capital Gains Tax Act 1979 \(c.14, SIF 63:2\)](#), **ss. 157(1)**, 158, Sch. 6 para.10(2)(b), Sch. 8
- F40** [S. 59\(3\)\(d\)](#) repealed (savings) by [Capital Transfer Tax Act 1984/Inheritance Tax Act 1984 \(c.51, SIF 65\)](#), **ss.274, 277, Schs. 7, 9**

Modifications etc. (not altering text)

- C1** The text of [ss. 41\(1\), 51, 59](#) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and, except as specified, does not reflect any amendments or repeals which may have been made prior to 1.2.1991

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1977.