



# Finance Act 1982

## 1982 CHAPTER 39

### PART III

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER I

#### GENERAL

20— .....<sup>F1</sup>  
26.

#### Textual Amendments

**F1** Ss. 20–26 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844 and Sch. 31

#### 27 Termination of the option mortgage schemes.

- (1) Subject to the provisions of this section, Part II of the 1967 Act (assistance for house purchase and improvement in Great Britain) and Part VIII of the 1981 Order (option mortgages in Northern Ireland) shall cease to have effect on 1st April 1983.
- (2) Nothing in [<sup>F2</sup>this Act or the Taxes Act 1988] affects the continuing operation of—
  - (a) sections 24(2)(a) and 28 of the 1967 Act (entitlement to and calculation of subsidy) with respect to payments falling to be made by the Secretary of State and related to amounts due from the borrower before 1st April 1983 or treated as so due by virtue of section 28(1A) of that Act; or
  - (b) section 28A of the 1967 Act (recovery of subsidy in certain cases) in its application to any such payments; or
  - (c) Articles 142(2)(a) and 149 of the 1981 Order (entitlement to and calculation of subsidy) with respect to payments falling to be made by the Department

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1982, Chapter I. (See end of Document for details)*

- of the Environment for Northern Ireland and related to amounts due from the borrower before 1st April 1983 or treated as so due by virtue of Article 149(2) of that Order; or
- (d) Article 150 of the 1981 Order (recovery of subsidy in certain cases) in its application to any such payments.
- (3) Nothing in [<sup>F2</sup>this Act or the Taxes Act 1988] affects the continuing operation of Part II of the 1967 Act in relation to a loan in respect of which an option notice is in force on 31st March 1983 if—
- (a) on that date the residence condition in section 24B of that Act is not fulfilled ; and
- (b) as a result either of the lender having first become aware of the fact on or before that date or of a notification having been given on or before that date, the option notice will (assuming the continuation in force of the said Part II) cease to have effect after that date by virtue of paragraph (ix) or paragraph (x) of subsection (3) of section 24 of that Act.
- (4) Nothing in [<sup>F2</sup>this Act or the Taxes Act 1988] affects the continuing operation of Part VIII of the 1981 Order in relation to a loan in respect of which an option notice is in force on 31st March 1983 if—
- (a) on that date the residence condition in Article 145 of that Order is not fulfilled; and
- (b) as a result either of the lender having first become aware of that fact on or before that date or of a notification having been given on or before that date, the option notice will (assuming the continuation in force of the said Part VIII) cease to have effect after that date by virtue of sub-paragraph (i) or sub-paragraph (j) of paragraph (4) of Article 142 of that Order.
- (5) In this section— “the 1967 Act” means the <sup>M1</sup>Housing Subsidies Act 1967; and “the 1981 Order” means the <sup>M2</sup>Housing (Northern Ireland) Order 1981.

#### Textual Amendments

**F2** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), [Sch. 29 para. 32](#)

#### Modifications etc. (not altering text)

**C1** See [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), [s. 370\(3\)\(a\)](#)

#### Marginal Citations

**M1** 1967 c. 29.

**M2** S.I. 1981/156 (N.I. 3).

28— ..... <sup>F3</sup>  
 67.

#### Textual Amendments

**F3** Ss. 28–67 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), [s. 844](#) and Sch. 31 (and see [Finance Act 1988 \(c. 39, SIF 63:1, 2\)](#), [s. 148](#) and Sch. 14 Pt. VI for partial repeal of s. 41 in relation to acquisitions on or after 26 October 1987)

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## 68 Postponement of recovery of tax.

- (1) In section 55 of the <sup>M3</sup>Taxes Management Act 1970 (postponement of recovery of tax) in subsection (2) for the words “If no application is made under subsection (3) below” there shall be substituted the words “ Except as otherwise provided by the following provisions of this section ”.
- (2) After subsection (3) of that section there shall be inserted the following subsection—

“(3A) An application under subsection (3) above may be made more than thirty days after the date of the issue of the notice of assessment if there is a change in the circumstances of the case as a result of which the appellant has grounds for believing that he is over-charged to tax by the assessment.”
- (3) In subsection (6) of that section (determination of application) in paragraph (a) after the words “subsection (3) above” there shall be inserted the words “ other than an application made by virtue of subsection (3A) above ”.
- (4) This section has effect in relation to notices of assessment to tax issued after the passing of this Act.

### Modifications etc. (not altering text)

- C2** Part of the text of s. 68 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

### Marginal Citations

- M3** 1970 c. 9.

- [<sup>F4</sup>69
- (1) In section 86 of the Taxes Management Act 1970 (interest on overdue tax) in subsection (3) (date when interest becomes payable)—
    - (a) the following paragraph shall be inserted after paragraph (a)—

“(aa) in relation to any tax payable in accordance with the determination of an appeal against an assessment but which had not been charged by the assessment, the date which if it had been charged would be by virtue of paragraph (a) above have been the reckonable date; and”;
    - (b) in paragraph (b) after the words “paragraph (a)” there shall be inserted the words “ or paragraph (aa) ”.
  - (2) This section has effect in relation to notices of assessment to tax issued after the passing of this Act.]

### Textual Amendments

- F4** S. 69 repealed by [Finance Act 1989 \(c. 26\)](#), [s. 187](#) and Sch. 17 Pt. VIII in relation to tax charged by any assessment notice of which is issued after 30 July 1982

**Status:**

Point in time view as at 01/02/1991.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1982, Chapter I.