



Finance Act 1984

1984 CHAPTER 43

PART VI

MISCELLANEOUS AND SUPPLEMENTARY

Miscellaneous

^{F1}124 Recovery of certain tax assessed on non-residents.

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Textual Amendments

F1 S. 124 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 10 Pt. 12](#) (with [Sch. 9 paras. 1-9, 22](#))

125 Local loans.

(1) For section 4 of the ^{M1}National Loans Act 1968 (power to make local loans) there shall be substituted the following section—

“4 Limit for local loans.

- (1) The aggregate of—
- (a) any commitments of the Loan Commissioners outstanding in respect of undertakings entered into by them to grant local loans; and
 - (b) any amount outstanding in respect of the principal of any local loans;
- shall not at any time exceed £28,000 million or such other (lower or higher) sum, not exceeding £35,000 million, as the Treasury may from time to time specify by order made by statutory instrument.

*Changes to legislation: There are currently no known outstanding effects for the
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- (2) No order shall be made under this section unless a draft of it has been laid before and approved by a resolution of the Commons House of Parliament.”
- (2) In section 3 of that Act—
- (a) in subsection (5), the words from “and” to “future Act” shall be omitted; and
 - (b) in subsection (11), for the words from the beginning to “those” there shall be substituted the words “ Subject to the limit in this Act, the Loan Commissioners may make loans of the descriptions ”.

Marginal Citations

M1 1968 c. 13.

126 Tax exemptions in relation to designated international organisations.

- (1) Where—
- (a) the United Kingdom or any of [^{F2}the European Union] is a member of an international organisation; and
 - (b) the agreement under which it became a member provides for exemption from tax, in relation to the organisation, of the kind for which provision is made by this section; the Treasury may, by order made by statutory instrument, designate that organisation for the purposes of this section.
- (2) Where an organisation has been so designated, the provisions mentioned in subsection (3) below shall, with the exception of any which may be excluded by the designation order, apply in relation to that organisation.
- (3) The provisions are—
- (a)^{F3}
 - (b) any security issued by the organisation shall be taken, for the purposes of capital transfer tax^{F4} . . . , to be situated outside the United Kingdom; and
 - (c) no stamp duty shall be chargeable under [^{F5}Schedule 15 to the Finance Act 1999 (bearer instruments)] in Schedule 1 to the Stamp Act 1891] on the issue of any instrument by the organisation or on the transfer of the stock constituted by, or transferable by means of, any instrument issued by the organisation.
 - [^{F6}(d) no stamp duty reserve tax shall be chargeable under section 93 (depository receipts) or 96 (clearance services) of the Finance Act 1986 in respect of the issue of securities by the organisation.]
- [^{F7}(4) The Treasury may, by order made by statutory instrument, designate any of [^{F2}the European Union] or the European Investment Bank for the purposes of this section, and references in subsections (2) and (3) above to an organisation designated for the purposes of this section include references to a body so designated by virtue of this subsection.]
- [^{F8}(5) Subsection (3) above, as it applies by virtue of subsection (4) above, shall be read as if the words [^{F9}Schedule 15 to the Finance Act 1999 (bearer instruments)] were omitted]

Subordinate Legislation Made

P1 S. 126: power previously exercised by S.I. 1984/1215 and 1634; 1985/1172.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984, Cross Heading: Miscellaneous. (See end of Document for details)

P2 S. 126(1): s. 126(1) power exercised by S.I. 1991/1202.

Textual Amendments

- F2** Words in Act substituted (22.4.2011) by [The Treaty of Lisbon \(Changes in Terminology\) Order 2011 \(S.I. 2011/1043\)](#), arts. 2, 3, 4 (with arts. 3(2)(3), 4(2), 6(4)(5))
- F3** S. 126(3)(a) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)
- F4** Words in s. 126(3)(b) repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, [Sch.12](#) (with ss. 101(1), 201(3), [Sch. 11](#) paras. 20, 22, 26, 27).
- F5** Words in s. 126(3)(c) substituted (with application in accordance with s. 113(4) of the amending Act) by [Finance Act 1999 \(c. 16\)](#) s. 113(3), {[Sch. 16](#) para. 4}
- F6** S. 126(3)(d) added by Finance Act 1990 s. 114(1)
- F7** S. 126(4) inserted by Finance Act 1985 s. 96(1)
- F8** S. 126(5) inserted by Finance Act 1985 s. 96(1)
- F9** Words in s. 126(5) substituted (with application in accordance with s. 113(4) of the amending Act) by [Finance Act 1999 \(c. 16\)](#) s. 113(3) {[Sch. 16](#) para. 4}

Modifications etc. (not altering text)

- C1** The Asian Development Bank so designated by S.I. 1984 No. 1215 and the African Development Bank by S.I. 1984 No. 1634

^{F10}127 Special and General Commissioners.

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Textual Amendments

- F10** S. 127 omitted (1.4.2009) by virtue of [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), [Sch. 1 para. 106](#)

128 Short title, interpretation, construction and repeals.

- (1) This Act may be cited as the Finance Act 1984.
- (2) In this Act “the Taxes Act” means the Income and Corporation Taxes Act [^{F11}1970 and “the Taxes Act 1988” means the Income and Corporation Taxes Act 1988].
- (3) Part II of this Act, 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 and, so far as it relates to capital gains tax, shall be construed as one with the Capital Gains Tax Act 1979.
- (4) ^{F12}
- (5) Part V of this Act shall be construed as one with Part I of the Oil Taxation Act 1975 and references in Part V of this Act to the principal Act are references to that Act.
- (6) The enactments specified in Schedule 23 to this Act 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.

Changes to legislation: There are currently no known outstanding effects for the
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Textual Amendments

- F11** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), [Sch. 29 para. 32](#)
- F12** [S. 128\(4\)](#) repealed by [Inheritance Tax Act 1984 \(c. 51\)](#), ss. 274, 277, Schs. 7, 9

Changes to legislation:

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