

## SCHEDULES

### SCHEDULE 29

Section 844.

#### CONSEQUENTIAL AMENDMENTS

##### THE CAPITAL ALLOWANCES ACTS

- 1 The Capital Allowances Act 1968 and Part III of the Finance Act 1971 shall apply in relation to a trade, profession or vocation chargeable in accordance with section 65(3) as they apply to one chargeable to tax under Case I or II of Schedule D.
- 2 No allowance shall be made under Chapter I of Part III of the Finance Act 1971 in respect of any expenditure incurred by a Member of the House of Commons in or in connection with the provision or use of residential or overnight accommodation to enable him to perform his duties as such a Member in or about the Palace of Westminster or his constituency.

##### TAXES MANAGEMENT ACT 1970 c. 9

- 3 The Taxes Management Act 1970 shall have effect subject to the amendments made by paragraphs 4 to 10 below.
- 4 The following subsections shall be inserted in section 8 after subsection (3)—
- “(3A) A notice given to trustees under this section may require a return of the income arising to them to include particulars of the manner in which the income has been applied, including particulars as to the exercise of any discretion and of the persons in whose favour it has been exercised.
- In this subsection “trustees” and “income” have the same meaning as in section 686 of the principal Act.
- (3B) A notice given to a person under this section may require him to include in the return of his income particulars of premiums paid by him or his wife living with him under policies of life insurance or contracts for deferred annuities and of deductions made from the premiums payable.”
- 5 In section 16(1)(c) and (2)(b) after “copyright” there shall be inserted “or public lending right”.
- 6 The following section shall be inserted after section 16—

##### “16A Agency workers

- (1) Where—
- (a) any services which an individual renders or is under an obligation to render under a contract are treated under section 134(1) of the principal Act as the duties of an office or employment held by him; or

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- (b) any remuneration receivable under or in consequence of arrangements to which subsection (6) of that section applies is treated under that subsection as emoluments of an office or employment held by an individual,  
 section 15 above shall apply as if that individual were employed—
- (i) in a case within paragraph (a) above, by the persons or each of the persons from whom he receives any remuneration under or in consequence of the contract; and
- (ii) in a case within paragraph (b) above, by the other party to the arrangements,  
 and section 16 above shall not apply to any payments made to that individual under or in consequence of that contract or those arrangements.
- (2) In subsection (1) above “remuneration”, in relation to an individual, does not include anything in respect of which he would not have been chargeable to tax under Schedule E if it had been receivable in connection with an office or employment held by him but, subject to that, includes every form of payment and all perquisites, benefits and profits whatsoever.”
- 7 (1) In subsection (1) of section 18 after the words “income tax” there shall be inserted the words “other than interest to which subsection (4) below applies”.
- (2) In subsection (2) and (3) of that section for the words “this section” there shall be substituted the words “subsection (1) above”.
- (3) The following subsection shall be inserted at the end of that section—
- “(4) Where interest on any securities issued subject to the condition that interest is payable without deduction of tax is paid without deduction of tax—
- (a) any person by whom such interest is paid,
- (b) any person who receives, on behalf of any other person who is a registered or inscribed holder of such securities, any interest paid without deduction of tax, and
- (c) any person who has acted as intermediary in the purchase of any securities on which the interest is payable without deduction of tax,  
 shall, on being so required by the Board, furnish to the Board—
- (i) the names and addresses of the persons to whom such interest has been paid, or on whose behalf such interest has been received, or on whose behalf such securities have been purchased, and
- (ii) the amount of the interest so paid or received, or the amount of the securities so purchased.”
- 8 (1) In subsection (1) of section 55 (recovery of tax not postponed) the following paragraph shall be added after paragraph (f)—
- “(g) a notice under subsection (1) or subsection (3) of section 753 of the principal Act where, before the appeal is determined, the appellant is assessed to tax under section 747(4)(a) of that Act by reference to an amount of chargeable profits specified in that notice”.
- (2) The following subsection shall be inserted in that section after subsection (6)—
- “(6A) Where an appeal is brought against an assessment to tax under section 747(4) (a) of the principal Act as well as against a notice under section 753(1) or (3) of that Act—

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- (a) an application under subsection (3) above may relate to matters arising on both appeals and, in determining the amount of tax the payment of which should be postponed, the Commissioners shall consider the matters so arising together; and
- (b) if the Commissioners have determined the amount of tax the payment of which should be postponed solely in relation to one of the appeals, the bringing of the other appeal shall be taken to be a change of circumstances falling within subsection (4) above; and
- (c) any reference in this section to the determination of the appeal shall be construed as a reference to the determination of the two appeals, but the determination of one before the other shall be taken to be a change of circumstances falling within subsection (4) above.”

9 The following Table shall be substituted for the Table in section 98—

“TABLE

<i>1.</i>	<i>2.</i>
Part III of this Act, except sections 16 and 24(2).	In the principal Act— section 38(5);
Section 51 of this Act.	section 41(2);
In the principal Act—	section 42;
section 181(1);	section 124(3);
regulations under section 202;	section 136(6);
section 217;	section 139(5) or (6);
section 226(3) and (4);	section 148(7);
section 234(7)(b), (8) and (9);	section 180(1);
section 250(6) and (7);	regulations under section 202;
section 272(7);	regulations under section 203;
section 310(4) and (5);	section 216;
regulations under section 333;	section 226(1) and (2);
regulations under section 476(1);	section 234(5), (6) and (7)(a);
section 481(5)(k);	section 250(1) to (5);
section 482(3);	section 310(1), (2) and (3);
regulations under section 482(11);	section 313(5);
section 483;	regulations under section 333;
regulations under section 555(7);	section 350(1);
section 561(8);	section 375(5);
section 588(7);	regulations under section 476(1);
regulations under section 602;	regulations under section 482(11);

The references in this Table to regulations under section 602 have effect only for the purpose of giving effect to any provision mentioned in paragraphs (a) and (b) of subsection (2) of that section.

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<i>1.</i>	<i>2.</i>
section 605(1), (2), (3)(b) and (4); regulations under section 612(3); regulations under section 639; section 652; section 669; section 680; section 700(4); section 708; section 728; section 729(11); section 730(8); section 737(8); section 745(1); section 755;  section 768(9); section 772(1) and (3); section 774(5); section 778; section 815;  Schedule 3, paragraph 13(1); Schedule 5, paragraph 10;  Schedule 9, paragraphs 6 and 25; Schedule 15, paragraph 14(5); Schedule 19, paragraph 17;  Schedule 22, paragraph 4. Section 32 of the Finance Act 1973.  Paragraph 2 of Schedule 15 to the Finance Act 1973.  Regulations under section 149D of the Capital Gains Tax Act 1979.	section 552; regulations under section 555(7); regulations under section 566(1) or (2);  section 577(4); section 588(6); regulations under section 602; section 605(3)(a); regulations under section 612(3); regulations under section 639; section 772(6); Schedule 3, paragraph 6; Schedule 13; regulations under paragraph 7 of Schedule 14;  Schedule 15, paragraph 14(4); Schedule 16; Schedule 22, paragraph 2. Regulations under section 149D of the Capital Gains Tax Act 1979.  Section 67(2) of, and paragraph 4(1) of Schedule 12 to, the Finance Act 1980.  Regulations 16 and 17 of the Income Tax (Interest Relief) Regulations 1982.  Paragraph 15(3) of Schedule 14 to the Finance Act 1984.  Paragraph 10 of Schedule 16 to the Finance Act 1986.

The references in this Table to regulations under section 602 have effect only for the purpose of giving effect to any provision mentioned in paragraphs (a) and (b) of subsection (2) of that section.

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	<i>I.</i>	<i>2.</i>
	<p>Paragraph 6(9) of Schedule 1 to the Capital Gains Tax Act 1979.</p> <p>Section 67(4) of, and paragraph 4(3) of Schedule 12 to, the Finance Act 1980.</p> <p>Section 84 of the Finance Act 1981.</p> <p>Paragraph 15(1) of Schedule 14 to the Finance Act 1984.</p> <p>Paragraph 6(1) of Schedule 22 to the Finance Act 1985.”</p>	
	<p>The references in this Table to regulations under section 602 have effect only for the purpose of giving effect to any provision mentioned in paragraphs (a) and (b) of subsection (2) of that section.</p>	
10	(1) The Taxes Management Act 1970, as amended by the Finance (No.2) Act 1987, shall have effect, after the day appointed under section 95 of the 1987 Act for the purposes of the provision in question, subject to the following amendments.	
	(2) In section 11(8) for “286” there shall be substituted “419”.	
	(3) In section 30(2A) and (3A) for “87 of the Finance (No.2) Act 1987” there shall be substituted “826 of the principal Act”.	
	(4) In section 87A—	
	(a) in subsection (1) for “243(4)” there shall be substituted “10”;	
	(b) in subsection (3) for the words from “266” to “Taxes Act” there shall be substituted “346(2) or 347(1) of the principal Act, section 267(3C) or 278(5) of the Income and Corporation Taxes Act 1970”;	
	(c) in subsection (4), in paragraph (a) for “85 of the Finance Act 1972” there shall be substituted “239 of the principal Act”, and in paragraph (b) for “85” there shall be substituted “239”; and	
	(d) in subsection (5) for the words from “subsection” to “1972” there shall be substituted “section 252(5) of the principal Act”.	
	(5) In section 89 for “87 of the Finance (No.2) Act 1987” there shall be substituted “826 of the principal Act”.	
	(6) In section 91(2A) for “90 of the Finance (No.2) Act 1987” there shall be substituted “10 of the principal Act”.	
	(7) In section 94(8) for the words from “subsection (3)” to “1972” there shall be substituted “section 239(3) of the principal Act”;	
	(8) In section 109—	
	(a) in subsection (3) for “286” and “(4)” there shall be substituted “419” and “(3)”;	
	(b) in subsection (3A) for “(5)” and “286” (twice) there shall be substituted “(4)” and “419”.	

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### **THE FRIENDLY SOCIETIES ACT (NORTHERN IRELAND) 1970 C. 31 (N.I.)**

- 11 In section 1 of the Friendly Societies Act (Northern Ireland) 1970 at the end of subsection (3) there shall be added the following—

“but nothing in this subsection shall apply with respect to—

- (a) policies issued in respect of insurances made on or after 19th March 1985; or
- (b) policies issued in respect of insurances made before that date which are varied on or after that date.”

### **THE FINANCE ACT 1973 C. 51**

- 12 In section 38 of the Finance Act 1973 the following shall be substituted for subsection (4)—

“(4) Gains accruing to a person not resident in the United Kingdom on the disposal of exploration or exploitation rights or of exploration or exploitation assets shall, for the purposes of capital gains tax or corporation tax on chargeable gains, be treated as gains accruing on the disposal of assets used for the purposes of a trade carried on by that person in the United Kingdom through a branch or agency.

This subsection shall have effect in relation to gains accruing on disposals before 13th March 1984 with the omission of the words “exploration or exploitation assets”.”

### **FRIENDLY SOCIETIES ACT 1974 C. 46**

- 13 In section 7 of the Friendly Societies Act 1974 at the end of subsection (3) there shall be added the following—

“but nothing in this subsection shall apply with respect to—

- (a) policies issued in respect of insurances made on or after 19th March 1985; or
- (b) policies issued in respect of insurances made before that date which are varied on or after that date.”

### **THE SOCIAL SECURITY ACTS**

- 14 In section 9(1) of the Social Security Act 1975 and the Social Security (Northern Ireland) Act 1975 (Class IV contributions) the reference to profits or gains chargeable to income tax under Case I or II of Schedule D shall be taken to include a reference to profits or gains consisting of a payment of enterprise allowance (within the meaning of section 127 of this Act) chargeable to income tax under Case VI of Schedule D.

### **CAPITAL GAINS TAX ACT 1979 C. 14**

- 15 In the Capital Gains Tax Act 1979—

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- (a) for “the Taxes Act”, in each place where it occurs except sections 1, 31 and 34(4)(a), the definition of “the Taxes Act” in section 155(1) and paragraph 6(8) of Schedule 1 and any provision mentioned in paragraph (b) below, there shall be substituted “the Taxes Act 1988”;
- (b) in sections 16, 26, 29A, 32, 35, 75, 84, 87, 98, 107 and 136(10), paragraphs 4 and 5 of Schedule 5 and paragraphs 12 and 21 of Schedule 6 for “the Taxes Act” there shall be substituted “the Taxes Act 1970”;

and in addition the 1979 Act shall have effect subject to the amendments specified in relation thereto in paragraphs 16 to 28 and 32 below.

16 In section 18 (residence etc.) the following subsections shall be inserted after subsection (4)—

“(5) A period during which a member of a visiting force to whom section 323(1) of the Taxes Act 1988 applies is in the United Kingdom by reason solely of his being a member of that force shall not be treated for the purposes of capital gains tax either as a period of residence in the United Kingdom or as creating a change in his residence or domicile.

This subsection shall be construed as one with subsection (2) of section 323 and subsections (4) to (8) of that section shall apply accordingly.

(6) An Agent-General who is resident in the United Kingdom shall be entitled to the same immunity from capital gains tax as that to which the head of a mission so resident is entitled under the Diplomatic Privileges Act 1964.

(7) Any person having or exercising any employment to which section 320(2) of the Taxes Act 1988 applies (not being a person employed in any trade, business or other undertaking carried on for the purposes of profit) shall be entitled to the same immunity from capital gains tax as that to which a member of the staff of a mission is entitled under the Diplomatic Privileges Act 1964.

(8) Subsections (6) and (7) above shall be construed as one with section 320 of the Taxes Act 1988.”

17 In section 31 (consideration chargeable to tax on income) the following subsection shall be inserted after subsection (3)—

“(4) The reference in subsection (1) above to computing income or profits or gains or losses shall not be taken as applying to a computation of a company’s income for the purposes of subsection (2) of section 76 of the Taxes Act 1988.”

18 The following section shall be inserted after section 32—

**“32A Expenditure: amounts to be included as consideration**

(1) Section 32(1)(a) above applies as if the relevant amount as defined in the following provisions of this section in the cases there specified had formed part of the consideration given by the person making the disposal for his acquisition of the assets in question.

(2) Where an amount is chargeable to tax by virtue of section 162(5) of the Taxes Act 1988 in respect of shares or an interest in shares, then—

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- (a) on a disposal of the shares or interest, where that is the event giving rise to the charge; or
- (b) in any case, on the first disposal of the shares or interest after the event,

the relevant amount is a sum equal to the amount so chargeable.

- (3) If a gain chargeable to tax under section 135(1) or (6) of the Taxes Act 1988 is realised by the exercise of a right to acquire shares, the relevant amount is a sum equal to the amount of the gain so chargeable to tax.
- (4) Where an amount is chargeable to tax under section 138 of the Taxes Act 1988 on a person acquiring any shares or interest in shares, then on the first disposal (whether by him or another person) of the shares after his acquisition, the relevant amount is an amount equal to the amount so chargeable.
- (5) Where an amount was chargeable to tax under section 185(6) of the Taxes Act 1988 in respect of shares acquired in exercise of any such right as is mentioned in section 185(1) of that Act, the relevant sum in relation to those shares is an amount equal to the amount so chargeable.
- (6) Subsections (2), (3), (4) and (5) above shall be construed as one with sections 162, 135, 138 and 185 of the Taxes Act 1988 respectively.”

19 In section 33 (exclusion of certain expenditure) the following subsection shall be added after subsection (2)—

“(3) No account shall be taken of any relief under Chapter II of Part IV of the Finance Act 1981 or under Schedule 5 to the Finance Act 1983, in so far as it is not withdrawn and relates to shares issued before 19th March 1986, in determining whether any sums are excluded by virtue of subsection (1) or (2) above from the sums allowable as a deduction in the computation of gains or losses for the purposes of this Act.”

20 The following section shall be inserted after section 33—

**“33A Transfer of certain securities**

- (1) Where there is a transfer of securities within the meaning of section 710 of the Taxes Act 1988 (accrued income scheme)—
  - (a) if section 713(2)(a) or (3)(a) of that Act applies, section 31 above shall be disregarded in computing for capital gains tax purposes the gain accruing on the disposal concerned;
  - (b) if section 713(2)(b) or (3)(b) of that Act applies, section 33 above shall be disregarded in computing for capital gains tax purposes the gain accruing to the transferee if he disposes of the securities;
 but subsections (2) and (3) below shall apply.
- (2) Where the securities are transferred with accrued interest (within the meaning of section 711 of that Act)—
  - (a) if section 713(2)(a) of that Act applies, an amount equal to the accrued amount (determined under that section) shall be excluded from the consideration mentioned in subsection (8) below;

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- (b) if section 713(2)(b) of that Act applies, an amount equal to that amount shall be excluded from the sums mentioned in subsection (9) below.
- (3) Where the securities are transferred without accrued interest (within the meaning of section 711 of that Act)—
  - (a) if section 713(3)(a) of that Act applies, an amount equal to the rebate amount (determined under that section) shall be added to the consideration mentioned in subsection (8) below;
  - (b) if section 713(3)(b) of that Act applies, an amount equal to that amount shall be added to the sums mentioned in subsection (9) below.
- (4) Where section 716 of that Act applies—
  - (a) if subsection (2) or (3) of that section applies, section 31 above shall be disregarded in computing for capital gains tax purposes the gain accruing on the disposal concerned, but the relevant amount shall be excluded from the consideration mentioned in subsection (8) below; and
  - (b) if subsection (4) of that section applies and the securities were transferred as mentioned in subsection (1) of that section after 18th March 1986, section 33 above shall be disregarded in computing for capital gains tax purposes the gain accruing on the disposal concerned, but the relevant amount shall be excluded from the sums mentioned in subsection (9) below.
- (5) In subsection (4) above “the relevant amount” means an amount equal to—
  - (a) if paragraphs (b) and (c) below do not apply, the amount of the unrealised interest in question;
  - (b) if section 719 of the Taxes Act 1988 applies—
    - (i) in a case falling within subsection (4)(a) above, amount A (within the meaning of section 719);
    - (ii) in a case falling within subsection (4)(b) above, amount C (within the meaning of section 719);
  - (c) if the unrealised interest is subject to the provisions of regulations under section 476(1) of that Act and would not on being paid (to whatever person) be a gross payment within the meaning of those regulations, the grossed up equivalent of the unrealised interest (calculated in accordance with section 726 of that Act).

Paragraphs (a), (b) and (c) above shall be construed as one with sections 716, 719 and 726 respectively.
- (6) In relation to any securities which by virtue of subsection (7) below are treated for the purposes of this sub-paragraph as having been transferred, subsections (2) and (3) above shall have effect as if for “applies” (in each place where it occurs) there were substituted “would apply if the disposal were a transfer”.
- (7) Where there is a disposal of securities for capital gains tax purposes which is not a transfer for the purposes of section 710 of the Taxes Act 1988 but, if it were such a transfer, one or more of the following paragraphs would apply,

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namely, paragraphs (a) and (b) of section 713(2) and paragraphs (a) and (b) of section 713(3) of that Act, the securities shall be treated—

- (a) for the purposes of subsection (6) above, as transferred on the day of the disposal, and
  - (b) for the purposes of subsections (2) and (3) above, as transferred with accrued interest if, had the disposal been a transfer for the purposes of section 710, it would have been a transfer with accrued interest and as transferred without accrued interest if, had the disposal been such a transfer, it would have been a transfer without accrued interest.
- (8) The consideration is the consideration for the disposal of the securities transferred which is taken into account in the computation for capital gains tax purposes of the gain accruing on the disposal.
- (9) The sums are the sums allowable to the transferee as a deduction from the consideration in the computation for capital gains tax purposes of the gain accruing to him if he disposes of the securities.
- (10) Where on a conversion or exchange of securities a person is treated as entitled to a sum under subsection (2)(a) of section 713 of the Taxes Act 1988 an amount equal to the accrued amount (determined under that section) shall, for capital gains tax purposes, be treated as follows—
- (a) to the extent that it does not exceed the amount of any consideration which the person receives (or is deemed to receive) or becomes entitled to receive on the conversion or exchange (other than his new holding), it shall be treated as reducing that consideration; and
  - (b) to the extent that it does exceed that amount, it shall be treated as consideration which the person gives on the conversion or exchange;
- and where on a conversion or exchange of securities a person is treated as entitled to relief under subsection (3)(a) of that section an amount equal to the rebate amount (determined under that section) shall, for capital gains tax purposes, be treated as consideration which the person receives on the conversion or exchange.
- (11) In subsection (10) above “conversion” means conversion within the meaning of section 82 below and “exchange” means an exchange which by virtue of Chapter II of Part IV of this Act does not involve a disposal.”

21 In section 101 the following subsection shall be inserted after subsection (8)—

“(8A) Section 356(3)(b) and (5) of the Taxes Act 1988 shall apply for the purposes of subsection (8) above only in relation to residence on or after 6th April 1983 in living accommodation which is job-related within the meaning of that section.”

22 The following section shall be inserted after section 123—

**“123A Harbour authorities**

- (1) For the purposes of this Act any asset transferred on the transfer of the trade shall be deemed to be for a consideration such that no gain or loss accrues to the transferor on its transfer; and for the purposes of Schedule 5 to this Act the transferee shall be treated as if the acquisition by the transferor of any asset so transferred had been the transferee’s acquisition thereof.

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- (2) This section applies only where the trade transferred is transferred from any body corporate other than a limited liability company to a harbour authority by or under a certified harbour reorganisation scheme (within the meaning of section 518 of the Taxes Act 1988) which provides also for the dissolution of the transferor.”

23 The following section shall be inserted after section 132—

**“132A Deep discount securities**

- (1) Subject to subsections (2) and (3) below, in computing for the purposes of capital gains tax, the gain accruing on the disposal by any person of any deep discount securities (within the meaning of Schedule 4 to the Taxes Act 1988)—
- (a) section 31 above shall not apply but the consideration for the disposal shall be treated as reduced by the amount mentioned in paragraph 4(1)(a) of that Schedule (including any amount mentioned in paragraph 3 of that Schedule); and
  - (b) where that amount exceeds the consideration for the disposal, the amount of the excess shall be treated as expenditure within section 32(1)(b) above incurred by that person on the security immediately before the disposal.
- (2) Subsection (3) below applies where—
- (a) there is a conversion of securities to which section 82 above applies and those securities include deep discount securities; or
  - (b) securities including deep discount securities are exchanged (or by virtue of section 86(1) above are treated as exchanged) for other securities in circumstances in which section 85(3) above applies.
- (3) Where this subsection applies—
- (a) subsection (1) and section 31 above shall not apply but any sum payable to the beneficial owner of the deep discount securities by way of consideration for their disposal (in addition to his new holding) shall be treated for the purpose of capital gains tax as reduced by the amount of the accrued income on which he is chargeable to income tax by virtue of paragraph 7(3) of Schedule 4 to the Taxes Act 1988 or, in a case where paragraph 3 of that Schedule applies, on which he would be so chargeable if that paragraph did not apply; and
  - (b) where that amount exceeds any such sum, the excess shall be treated as expenditure within section 32(1)(b) above incurred by him on the security immediately before the time of the conversion or exchange.
- (4) Where a disposal of a deep discount security is to be treated for the purposes of capital gains tax as one on which neither a gain nor a loss accrues to the person making the disposal, the consideration for which the person acquiring the security would, apart from this subsection, be treated for those purposes as having acquired the security shall be increased by the amount mentioned in paragraph 4(1)(a) of Schedule 4 to the Taxes Act 1988 (including any amount mentioned in paragraph 3 of that Schedule).”.

24 The following section shall be inserted after section 142—

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**“142A Disposal of assets in premiums trust fund etc**

- (1) Subject to subsection (4) below, for the year 1972-73 and subsequent years of assessment the chargeable gains or allowable losses accruing on the disposal of assets forming part of a premiums trust fund shall be taken to be those allocated to the corresponding underwriting year.
- (2) The amount of the gains or losses so allocated at the end of any accounting period shall be such proportion of the difference mentioned in subsection (3) below as is allocated to the underwriting year under the rules or practice of Lloyd's.
- (3) That difference is the difference between the valuations at the beginning and at the end of the accounting period of the assets forming part of the fund, the value at the beginning of the period of assets acquired during the period being taken as the cost of acquisition and the value at the end of the period of assets disposed of during the period being taken as the consideration for the disposal.
- (4) Subsections (1) to (3) above do not apply to the computation of chargeable gains or allowable losses on the disposal of gilt-edged securities as defined in Schedule 2 to this Act or of qualifying corporate bonds as defined in section 64 of the Finance Act 1984.
- (5) The Board may, by regulations made by statutory instrument which shall be subject to annulment in pursuance of a resolution of the House of Commons, provide—
  - (a) for the assessment and collection of tax charged in accordance with this section;
  - (b) for modifying the provisions of this section in relation to syndicates continuing for more than two years after the end of an underwriting year;
  - (c) for giving relief from capital gains tax in cases of an underwriter dying while carrying on his business, and
  - (d) for giving credit for foreign tax.”

25           The following section shall be inserted after section 144—

*“Profit sharing and share option schemes*

**144A Approved profit sharing and share option schemes**

- (1) Notwithstanding anything in a profit sharing scheme approved under Schedule 9 of the Taxes Act 1988 or in paragraph 2(2) of that Schedule or in the trust instrument relating to that scheme, for the purposes of capital gains tax a person who is a participant in relation to that scheme shall be treated as absolutely entitled to his shares as against the trustees of the scheme.
- (2) For the purposes of capital gains tax—
  - (a) no deduction shall be made from the consideration for the disposal of any shares by reason only that an amount determined under section 186 or 187 of or Schedule 9 or 10 to the Taxes Act 1988 is chargeable to income tax under section 186(3) or (4) of that Act;

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- (b) any charge to income tax by virtue of section 186(3) of that Act shall be disregarded in determining whether a distribution is a capital distribution within the meaning of section 72(5)(b) above;
  - (c) nothing in any provision of section 186 or 187 of or Schedule 9 or 10 to that Act with respect to—
    - (i) the order in which any of a participant's shares are to be treated as disposed of for the purposes of those provisions as they have effect in relation to profit sharing schemes, or
    - (ii) the shares in relation to which an event is to be treated as occurring for any such purpose,shall affect the rules applicable to the computation of a gain accruing on a part disposal of a holding of shares or other securities which were acquired at different times; and
  - (d) a gain accruing on an appropriation of shares to which section 186(11) applies shall not be a chargeable gain.
- (3) In subsection (2) above “participant” and “the trust instrument” have the meanings given by section 187 of the Taxes Act 1988.
- (4) Where a right to acquire shares in a body corporate is released in consideration of the grant of a right to acquire shares in another body corporate in accordance with a provision included in a scheme pursuant to paragraph 15 of Schedule 9 to the Taxes Act 1988, the transaction shall not be treated for the purposes of this Act as involving any disposal of the first-mentioned right but for those purposes the other right shall be treated as the same asset acquired as the first-mentioned right was acquired.

This subsection does not apply in relation to a savings-related share option scheme, within the meaning of section 187 of that Act, unless the first-mentioned right was acquired as mentioned in section 185(1) of that Act.”

26 The following sections shall be inserted after section 149—

**“149A Building societies and life policies**

- (1) If in the course of or as part of an amalgamation of two or more building societies or a transfer of engagements from one building society to another, there is a disposal of an asset by one society to another, both shall be treated for the purposes of corporation tax on chargeable gains as if the asset were acquired from the one making the disposal for a consideration of such amount as would secure that on the disposal neither a gain nor a loss would accrue to the one making the disposal.

In this subsection “building society” means a building society within the meaning of the Building Societies Act 1986.

- (2) Where any investments or other assets are or have been, in accordance with a policy issued in the course of life assurance business carried on by an insurance company, transferred to the policy holder on or after 6th April 1967, the policy holder's acquisition of the assets and the disposal of them to him shall be deemed to be, for the purposes of this Act, for a consideration equal to the market value of the assets.

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*Status: This is the original version (as it was originally enacted).*

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In this subsection “life assurance business” and “insurance company” have the same meaning as in Chapter I of Part XII of the Taxes Act 1988.

### **149B Miscellaneous exemptions**

- (1) The following gains shall not be chargeable gains—
- (a) gains accruing on the disposal of stock—
    - (i) transferred to accounts in the books of the Bank of England in the name of the Treasury or the National Debt Commissioners in pursuance of any Act of Parliament; or
    - (ii) belonging to the Crown, in whatever name it may stand in the books of the Bank of England;
  - (b) any gain accruing to a person from his acquisition and disposal of assets held by him as part of a fund mentioned in section 613(4) of the Taxes Act 1988 (Parliamentary pension funds) or of which income is exempt from income tax under section 614(1) of that Act (social security supplementary schemes);
  - (c) any gain accruing to a person from his acquisition and disposal of assets held by him as part of a fund mentioned in section 614(4) or paragraph (b), (c), (d), (f) or (g) of section 615(2) of the Taxes Act 1988 (India etc. pension funds) or as part of a fund to which subsection (3) of that section applies (pension funds for overseas employees);
  - (d) any gain accruing to a person from his acquisition and disposal of assets held by him as part of any fund maintained for the purpose mentioned in subsection (5)(b) of section 620 or subsection (5) of section 621 of the Taxes Act 1988 under a scheme for the time being approved under that subsection;
  - (e) any gain accruing on the disposal by the trustees of any settled property held on trusts in accordance with directions which are valid and effective under section 9 of the Superannuation and Trust Funds (Validation) Act 1927 (trust funds for the reduction of the National Debt);
  - (f) any gain accruing to a consular officer or employee, within the meaning of section 322 of the Taxes Act 1988, of any foreign state to which that section applies on the disposal of assets which at the time of the disposal were situated outside the United Kingdom;
  - (g) any gain accruing to a person from his disposal of investments if, or to such extent as the Board are satisfied that, those investments were held by him or on his behalf for the purposes of a scheme which at the time of the disposal is an exempt approved scheme;
  - (h) any gain accruing to a person on his disposal of investments held by him for the purposes of an approved personal pension scheme;
  - (j) any gain accruing to a unit holder on his disposal of units in an authorised unit trust which is also an approved personal pension scheme or is one to which section 592(10) of the Taxes Act 1988 applies.

In this subsection “exempt approved scheme” and “approved personal pension scheme” have the same meanings as in Part XIV of the Taxes Act 1988.

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*Status: This is the original version (as it was originally enacted).*

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- (2) Where a claim is made in that behalf, a gain which accrues to a person on the disposal of investments shall not be a chargeable gain for the purposes of capital gains tax if, or to such extent as the Board are satisfied that, those investments were held by him or on his behalf for the purposes of a fund to which section 608 of the Taxes Act 1988 applies.

A claim under this subsection shall not be allowed unless the Board are satisfied that the terms on which benefits are payable from the fund have not been altered since 5th April 1980.

- (3) A local authority, and a local authority association, within the meaning of section 519 of the Taxes Act 1988, shall be exempt from capital gains tax.
- (4) Any terminal bonus, or interest or other sum, payable under a certified contractual savings scheme—
- (a) in respect of money raised under section 12 of the National Loans Act 1968; or
  - (b) in respect of shares in a building society,
- shall be disregarded for all purposes of the enactments relating to capital gains tax.

This subsection shall be construed as one with section 326 of the Taxes Act 1988.

- (5) A signatory to the Operating Agreement made pursuant to the Convention on the International Maritime Satellite Organisation which came into force on 16th July 1979, other than a signatory designated for the purposes of the Agreement by the United Kingdom in accordance with the Convention, shall be exempt from capital gains tax in respect of any payment received by that signatory from the Organisation in accordance with the Agreement.
- (6) The following shall, on a claim made in that behalf to the Board, be exempt from tax in respect of all chargeable gains—
- (a) the Trustees of the British Museum and the Trustees of the British Museum (Natural History); and
  - (b) an Association within the meaning of section 508 of the Taxes Act 1988 (scientific research organisations).
- (7) The Historic Buildings and Monuments Commission for England, the Trustees of the National Heritage Memorial Fund, the United Kingdom Atomic Energy Authority and the National Radiological Protection Board shall be exempt from tax in respect of chargeable gains; and for the purposes of this subsection gains accruing from investments or deposits held for the purposes of any pension scheme provided and maintained by the United Kingdom Atomic Energy Authority shall be treated as if those gains and investments and deposits belonged to the Authority.
- (8) There shall be exempt from tax any chargeable gains accruing to the issue department of the Reserve Bank of India constituted under an Act of the Indian legislature called the Reserve Bank of India Act 1934, or to the issue department of the State Bank of Pakistan constituted under certain orders made under section 9 of the Indian Independence Act 1947.

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*Status: This is the original version (as it was originally enacted).*

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- (9) Any disposal and acquisition made in pursuance of an arrangement mentioned in subsection (1) or (2) of section 129 of the Taxes Act 1988 (stock lending) shall, subject to regulations under subsection (4) of that section, be disregarded for the purposes of capital gains tax.

#### **149C Business expansion schemes**

- (1) In this section “relief” means relief under Chapter III of Part VII of the Taxes Act 1988, Schedule 5 to the Finance Act 1983 (“the 1983 Act”) or Chapter II of Part IV of the Finance Act 1981 (“the 1981 Act”) and “eligible shares” has the meaning given by section 289(4) of the Taxes Act 1988.
- (2) A gain or loss which accrues to an individual on the disposal of any shares issued after 18th March 1986 in respect of which relief has been given and not withdrawn shall not be a chargeable gain or allowable loss for the purposes of capital gains tax.
- (3) The sums allowable as deductions from the consideration in the computation for the purposes of capital gains tax of the gain or loss accruing to an individual on the disposal of shares issued before 19th March 1986 in respect of which any relief has been given and not withdrawn shall be determined without regard to that relief, except that where those sums exceed the consideration they shall be reduced by an amount equal to—
- (a) the amount of that relief; or
  - (b) the excess,
- whichever is the less, but the foregoing provisions of this subsection shall not apply to a disposal falling within section 44(1) above.
- (4) Sections 88 and 89 of the Finance Act 1982 (identification of securities disposed of) shall not apply to shares in respect of which any relief has been given and not withdrawn; and any question—
- (a) as to which of any such shares issued to a person at different times a disposal relates; or
  - (b) whether a disposal relates to such shares or to other shares;
- shall for the purposes of capital gains tax be determined as for the purposes of section 299 of the Taxes Act 1988, or section 57 of the Finance Act 1981 if the relief has only been given under that Act.
- (5) Where an individual holds shares which form part of the ordinary share capital of a company and the relief has been given (and not withdrawn) in respect of some but not others, then, if there is within the meaning of section 77 above a reorganisation affecting those shares, section 78 shall apply separately to the shares in respect of which the relief has been given (and not withdrawn) and to the other shares (so that shares of each kind are treated as a separate holding of original shares and identified with a separate new holding).
- (6) Where section 44 above has applied to any eligible shares disposed of by an individual to his or her spouse (“the transferee”), subsection (2) above shall apply in relation to the subsequent disposal of the shares by the transferee to a third party.

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*Status: This is the original version (as it was originally enacted).*

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- (7) Where section 85 or 86 above would, but for this subsection, apply in relation to eligible shares in respect of which an individual has been given relief, that section shall apply only if the relief is withdrawn.
- (8) Sections 78 to 81 above shall not apply in relation to any shares in respect of which relief (other than relief under the 1981 Act) has been given and which form part of a company's ordinary share capital if—
  - (a) there is, by virtue of any such allotment for payment as is mentioned in section 77(2)(a) above, a reorganisation occurring after 18th March 1986 affecting those shares; and
  - (b) immediately following the reorganisation, the relief has not been withdrawn in respect of those shares or relief has been given in respect of the allotted shares and not withdrawn.
- (9) Where relief is reduced by virtue of subsection (2) of section 305 of the Taxes Act 1988—
  - (a) the sums allowable as deductions from the consideration in the computation, for the purposes of capital gains tax, of the gain or loss accruing to an individual on the disposal, after 18th March 1986, of any of the allotted shares or debentures shall be taken to include the amount of the reduction apportioned between the allotted shares or (as the case may be) debentures in such a way as appears to the inspector, or on appeal to the Commissioners concerned, to be just and reasonable; and
  - (b) the sums so allowable on the disposal (in circumstances in which subsections (2) to (7) above do not apply) of any of the shares referred to in section 305(2)(a) shall be taken to be reduced by the amount mentioned in paragraph (a) above, similarly apportioned between those shares.
- (10) There shall be made all such adjustments of capital gains tax, whether by way of assessment or by way of discharge or repayment of tax, as may be required in consequence of the relief being given or withdrawn.

#### **149D Personal equity plans**

- (1) The Treasury may make regulations providing that an individual who invests under a plan shall be entitled to relief from capital gains tax in respect of the investments.
- (2) Subsections (2) to (5) of section 333 of the Taxes Act 1988 (personal equity plans) shall apply in relation to regulations under subsection (1) above as they apply in relation to regulations under subsection (1) of that section but with the substitution for any reference to income tax of a reference to capital gains tax.
- (3) Regulations under this section shall be made by statutory instrument which shall be subject to annulment in pursuance of a resolution of the House of Commons.”.

*Status: This is the original version (as it was originally enacted).*

“(1A) In this Act “retail prices index” shall have the same meaning as in the Income Tax Acts and, accordingly, any reference in this Act to the retail prices index shall be construed in accordance with section 833(2) of the Taxes Act 1988.”.

28 In section 157 (savings) after subsection (1) there shall be inserted—

“(1A) No letters patent granted or to be granted by the Crown to any person, city, borough or town corporate of any liberty, privilege, or exemption from subsidies, tolls, taxes, assessments or aids, and no statute which grants any salary, annuity or pension to any person free of any taxes, deductions or assessments, shall be construed or taken to exempt any person, city, borough or town corporate, or any inhabitant of the same, from tax chargeable in pursuance of this Act.”

### **FINANCE ACT 1982 c. 39**

29 In section 134(1) after second “Act” there shall be inserted “or in Chapter V of Part XII of the Taxes Act 1988”.

### **ADMINISTRATION OF JUSTICE ACT 1985 c. 61**

30 In paragraph 36(3) of Schedule 2 to the Administration of Justice Act 1985 for all the words preceding “any reference” there shall be substituted the words “(3) In sections 745(3) and 778(3) of, and paragraph 14(5) of Schedule 15 to, the Income and Corporation Taxes Act 1988”.

### **LAW REFORM (MISCELLANEOUS PROVISIONS) (SCOTLAND) ACT 1985 c. 73**

31 In Schedule 1 to the Law Reform (Miscellaneous Provisions) (Scotland) Act 1985 for the heading preceding paragraph 41 there shall be substituted the following—

*“Income and Corporation Taxes Act 1988”;*

and in paragraph 41 for “30(5)” there shall be substituted the words “745(3) and 778(3) of, and paragraph 14(5) of Schedule 15 to, the Income and Corporation Taxes Act 1988”.

### **TRANSLATION OF REFERENCES TO ENACTMENTS REPEALED AND RE-ENACTED**

32 In the enactments specified in Column 1 of the following Table for the words set out or referred to in Column 2 there shall be substituted the words set out in the corresponding entry in Column 3.

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
<i>In the Finance Act 1952 c. 33</i>		
Section 74(4)	52 of the Finance Act 1974	519 of the Income and Corporation Taxes Act 1988

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
<i>In the Finance Act 1956 c. 54</i>		
Section 26(2)	226(13) of the Income and Corporation Taxes Act 1970	620(9) of the Income and Corporation Taxes Act 1988
<i>In the Trustee Investments Act 1961 c. 62</i>		
Schedule 1, Part II, Paragraph 10A	from “section 358” to the end	subsection (1) of section 468 of the Income and Corporation Taxes Act 1988, in relation to which that subsection does not, by virtue of subsection (5) of that section, apply.
<i>In the Finance Act (Northern Ireland) 1967 c. 20 (N.I.)</i>		
Section 6(3)	52 of the Finance Act 1974	519 of the Income and Corporation Taxes Act 1988
<i>In the Provisional Collection of Taxes Act 1968 c. 2</i>		
Section		
1(1A)(a)	343 of the Income and Corporation Taxes Act 1970	476 of the Income and Corporation Taxes Act 1988
1(1A)(b)	27 of the Finance Act 1984	479 of that Act
5(1)(c)	from “243(6)” to “1972”	8(5) of the Income and Corporation Taxes Act 1988
5(2)	from “the said” to “1972”	sections 8(5) and 822 of the 1988 Act (over-deductions from preference dividends before passing of annual Act)
<i>In the Capital Allowances Act 1968 c. 3</i>		
Section		
12(3)	154 or 251(1)	113 or 337(1)
15(3)	178 (three times)	394
26(7)	463	706
33(2)(b)	Part III of the Finance Act 1976	Part V of the principal Act
34(3)	Part III of the Finance Act 1976	Part V of the principal Act

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
34(4)	Part III of the Finance Act 1976	Part V of the principal Act
47(4)	189(2)	198(2)
48(1)	154 or 251(1)	113 or 337(1)
48(6)(a)	154	113
60(10)	134 (twice)	87
60(10)	(5)	(7)
60(11)	115	60
67(3)	154 or 251(1)	113 or 337(1)
67(3)	252(2)	343(2)
69	111	54
70(5)	169	383
72(2)	115	60
78(1)(a)	533	839
79(1)	154 or 251(1)	113 or 337(1)
79(4)	154	113
80(3)(b)	171 or 177(1)	385 or 393(1)
82(1)	52 or 53	348 or 349(1)
82(2)	411(1)(c)	577(1)(c)
85(1A)	533	839
85(4)	111	54
90	130	74
91(3)	115	60
100(2)	250(5)	9(5)
100(5)	1970	1988
Schedule		
2, para. 8(1)(c)	78(1) or 306(1) of the principal Act	32(1) of the principal Act or section 306(1) of the Income and Corporation Taxes Act 1970
7, para.1(1)(a)	533	839
para.4(3)	63 of the Finance (No.2) Act 1987	404 of the principal Act

*In the Finance Act 1969 c. 32*

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
Section 58(1)(a)	204 of the Income and Corporation Taxes Act 1970	203 of the Income and Corporation Taxes Act 1988
<i>In the Taxes Management Act 1970 c. 9</i>		
Section		
6(1)(c)	463	706
8(8)	457 or 458	683 or 684
8(9)	86 of the Finance Act 1972	231 of the principal Act
9(4)	155	114
11(6)	85(4) of the Finance Act 1972	239(4) of the principal Act
12(5)	137(4)	100(2)
15(7)(a)	from “section 196” to “1977”	sections 141, 142, 143, 145 or 154 to 165 of the principal Act
15(11)(b)	Part II of the Finance Act 1976	Part V of the principal Act
19(2)	80 to 82	34 to 36
27(2)	454(3)	681(4)
29(2)	Schedule 16 to the Finance Act 1972	sections 426 to 430 of the principal Act
29(8)	39(3)	284(4)
30	47 or 48 (twice)	824 or 825 of the principal Act or section 47
31	all of subsection (3)	(3) The appeal shall be to the Special Commissioners if the assessment is made— (a) by the Board; or (b) under section 350, 426, 445, 740, 743(1) or

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*Status: This is the original version (as it was originally enacted).*

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<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
		747(4) (a) of the principal Act; or (c) under section 38 of the Finance Act 1973 or section 830 of the principal Act and is not an assessment to tax under Schedule E; or if the appeal involves any question as to the application of Part XV or XVI of the principal Act.
35(2)(b)	187	148
42(3)(a)	27	278
42(3)(c)	section 218	subsection (5) of section 614
42(3)(c)	that section	section 615(3) of that Act
47B	Schedule 5 to the Finance Act 1983	Chapter III of Part VII of the principal Act
47B	paragraph 5A(5) of that Schedule	section 294(5) of that Act
55(1)(b)	204	203
55(1)(c)	Schedule 20 to the Finance Act 1972	Schedule 16 to the principal Act
55(1)(e)	Schedule 14 to the Finance Act 1972	Schedule 13 to the principal Act
55(1)(g)	88 of the Finance Act 1984	753 of the principal Act

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
55(1)(g)	82(4)(a)	747(4)(a)
58(3)(b)	from “sections” to “that Act or”	section 102, 113(5), 263(5) and (6), 343(10) or 783(9) of the principal Act, or paragraph 22 of Schedule 7 to the Income and Corporation Taxes Act 1970, or
63(3) (as substituted by Schedule 4 to the Debtors (Scotland) Act 1987 c. 18)	204	203
71(1)	Part XI	sections 6 to 12 and Parts VIII and XI
78(1)	89	43
78(4)	VII of Part II of the Finance Act 1984	V of Part XVII of the principal Act
78(5)	533	839
86(2)(b)	204	203
86(2)(d)	14 to the Finance Act 1972	13 to the principal Act
86(4)	5 (three times)	3
86(4)	4(3)	5(4)
86(4)	14 to the Finance Act 1972	13 to the principal Act
86(4)	243(4)	10(1)
86(4)	344	478
87	14 (four times)	13
87	20 (four times)	16
87	the Finance Act 1972	the principal Act
88(2)	14 or 20 to the Finance Act 1972	13 or 16 to the principal Act
88(5)(b)	4(2)	5(2)
88(5)(c)	4(3)	5(4)
91(3)(c)	204	203
93(1)	39(3)	284(4)
93(3)	204	203
94(2)	240(5) or 246(3)	7(2) or 11(3)
95(1)(a)	39(3)	284(4)

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
109(4)	286(5)	419(4)
109(1)-(3),(5)	section 286	sections 419 and 420
118(1)	526(5)	832(1)
118(1)	354	468
118(1)	1970	1988
Schedule		
2, para.2(2), in column 1 of the Table	II of Part I	I of Part VII
	65(4)	351(5)
	3	2
para.2(2), in column 2 of the Table	158(1)	121(1), (2)
	315(3)	441(3)
	331	459
	332	460
	338	467
	339	484
	384	527
	389	534
	391	536
	392	538
3, para.3,5	204 (three times)	203
para.5B	65 of the Finance Act 1976	159 of the principal Act
para.8	section 286	sections 419 and 420
para.8	15 of Schedule 16 to the Finance Act 1972	13 of Schedule 19 to the principal Act
last para.	from “11” to “to the principal Act”	102, 113(5), 263(5) and (6), 343(10) and 783(9) of the principal Act, to paragraph 22 of Schedule 7 to the Income and Corporation Taxes Act 1970
<i>In the Income and Corporation Taxes Act 1970 c. 10</i>		
Section		
267(3)	Chapter VI of Part XII of this Act	section 468 of the Taxes Act 1988

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
267(3)	that Chapter	section 842 of that Act
267(4)	137(4) of this Act	100(2) of the Taxes Act 1988
272(1)(d)	532 of this Act	838 of the Taxes Act 1988
272(2)(c)	340 of this Act	486 of the Taxes Act 1988
272(5)	V of Part XII of this Act	VI of Part XII of the Taxes Act 1988
273(2)(c)	Chapter VI of Part XII of this Act	section 842 of the Taxes Act 1988
273(2)(d)	63 of the Finance (No.2) Act 1987	404 of the Taxes Act 1988
276(1A)(b)	63 of the Finance (No.2) Act 1987	404 of the Taxes Act 1988
278(3A)(a)	262(2) of this Act	409(2) of the Taxes Act 1988
281(6)	533 of this Act	839 of the Taxes Act 1988
306	304(5) above	130 of the Taxes Act 1988
306	304(3) above (twice)	75(4) of the Taxes Act 1988
306	304 above	75 of the Taxes Act 1988
540(2)	1979	1979 and any reference in this Act to the Taxes Act 1988 is a reference to the Income and Corporation Taxes Act 1988.

*In the Finance Act 1970 c. 24*

Section

29(6)	The words from “and the Board” to the end	and any other payment or part of a payment which is to be treated as mineral royalties by virtue of regulations made under section 122(5) of the Income and Corporation Taxes Act 1988
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Schedule

6, para.7(2)	29 of this Act	122 of the Income and Corporation Taxes Act 1988
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*In the Friendly Societies Act (Northern Ireland) 1970 c. 31 (N.I.)*

Section

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*Status: This is the original version (as it was originally enacted).*

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<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
1(5)	(2) and (3) respectively of section 337 of the Income and Corporation Taxes Act 1970	(1) and (2) respectively of section 466 of the Income and Corporation Taxes Act 1988
82(4)	226(13) of the Income and Corporation Taxes Act 1970	620(9) of the Income and Corporation Taxes Act 1988
<i>In the Finance Act 1971 c. 68</i>		
Section		
21	the whole of subsection (6)	(6) Part II of Schedule 3 to this Act shall have effect.
40(2)(a), 43(3)	533	839
44(5), (6)	VIII of the Taxes Act or Chapter II of Part III of the Finance Act 1976 (Schedule E) (twice)	Schedule E
44(6)	63 of the Finance (No. 2) Act 1987	404 of the Taxes Act
44(6)	533 of the Taxes Act	839 of that Act
44(7)	533	839
47(1)	the whole of paragraph (ii)	(ii) the provisions of this Chapter as applied by this subsection shall have effect subject to section 198(2) of the Taxes Act (offices and employments with duties abroad).
47(2)	from beginning to “shall each”	Section 306 of the Income and Corporation Taxes Act 1970 (capital allowances for machinery and plant used by investment or life assurance companies) shall
69(2)	1970	1988
Schedule		
3, para.8(1), (5)	the Taxes Act	the Income and Corporation Taxes Act 1970

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
para.8(3)	the words from “sub-paragraphs” to “this Schedule)”	section 598(2) to (4) of the Taxes Act
para.8(4)	1970	1970 or Chapter I of Part XIV of the Taxes Act
8, para.3	533 (three times)	839
para.8(4), 8A(11)	169(4)(d), 174(6) and 259(2)	383(5)(d), 388(7) and 403(3)
para.13	533 of the Taxes Act	839 of that Act
para.13	63 of the Finance (No.2) Act 1987	404 of the Taxes Act
<i>In the Finance Act 1972 c. 41</i>		
Section		
68(10)	533	839
69(1)(c)(i)	533	839
69(4)	80	34
134(2)	1970	1988
<i>In the Finance Act 1973 c. 51</i>		
Section		
32(1)(b)	30 above	395 of the Taxes Act 1988
32(1)(c)	31 above	116 of that Act
32(1)(c)	85(5) of the Finance Act 1972	239(5) of that Act
32(1)(d)	92 of the Finance Act 1972	240 of that Act
32(2)	from beginning of paragraph (a) to end of paragraph (d)	(a) section 410(1) or (2) of or paragraph 5(3) of Schedule 18 to the Taxes Act 1988; (b) section 395(1)(c) of that Act; (c) section 116(1) of that Act; (d) paragraph 5(3) of Schedule 18 to or section 240(11) of that Act.
32(3)	258 of the Income and Corporation Taxes Act 1970	402 of the Taxes Act 1988

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*Status: This is the original version (as it was originally enacted).*

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<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
38(2)(d)	237(5) of the Taxes Act	254(1) of the Taxes Act 1988
38(3)	from beginning to “such rights”	Any gains accruing on the disposal of exploration or exploitation rights
38(3B)	533 of the Taxes Act	839 of the Taxes Act 1988
38(5)	the Taxes Act	the Taxes Act 1970
59	all of subsection (2)	(2) In this Act— (a) “the Taxes Act 1970” means the Income and Corporation Taxes Act 1970; and (b) “the Taxes Act 1988” means the Income and Corporation Taxes Act 1988.
Schedule		
15, para.2,4	this Act	this Act or section 830 of the Taxes Act 1988
15, para.6	533 of the Taxes Act	839 of the Taxes Act 1988
<i>In the Friendly Societies Act 1974 c. 46</i>		
Section		
7(5)	(2) and (3) respectively of section 337 of the Income and Corporation Taxes Act 1970	(1) and (2) respectively of section 466 of the Income and Corporation Taxes Act 1988

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
93(4)	226(13) of the Income and Corporation Taxes Act 1970	620(9) of the Income and Corporation Taxes Act 1988
<i>In the Social Security Act 1975 c. 14 and in the Social Security (Northern Ireland) Act 1975 c. 15</i>		
Schedule		
2, para.1	1970 (three times)	1988
para.3(1)	1970	1988
para.3(1)(a)	section 168	sections 380 and 381
para.3(1)(b)	169	383
para.3(1)(c)	171	385
para.3(1)(d)	section 174	sections 388 and 389
para.3(2)(a)	II of Part I of the Act of 1970	I of Part VII of the Act of 1988
para.3(2)(b)	226 and 227	619 and 620
para.3(2)(c)	section 75 of the Finance Act 1972	section 353 of the Act of 1988
para.3(2)(d)	173 of the Act of 1970	387 of the Act of 1988
para.3(2)(d)	53	350
para.3(2)(e)	175	390
para.3(2)(f)	the whole paragraph	(f) section 617(5) of the Act of 1988 (relief for Class 4 contributions)
para.3(4)(a)	52 or 53 of the Act of 1970	348 or 349(1) of the Act of 1988
para.3(4)(b)	75 of the Finance Act 1972	353 of that Act
para.4(1)	IV of Part I of the Act of 1970	II of Part VII of the Act of 1988
para.4(1)	38	283
para.4(1)	23 of the Finance Act 1971	287 of that Act
para.4(3)	37 (twice)	279
para.4(3)	1970	1988
para.4(3)	38	283
para.4(3)	23 of the Finance Act 1971	287 of that Act

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
para.5(2)	Chapter VI of Part VI of the Act of 1970	sections 111 to 115 of the Act of 1988
para.5(2)	152	111
para.6(b)	114 of the Act of 1970	59 of the Act of 1988
<i>In the Oil Taxation Act 1975 c. 22</i>		
Section		
3(2)	412	579
3(2)	13 of this Act	492 of the Taxes Act
5(7)	533	839
5(8)	532	838
6(4)(b)	532	838
21(2)	1970	1988
Schedule		
3, para.1(2)	533	839
para.2A(2)(b)	533	839
para.5(5)	534	840
4, para.2(2)	533	839
para.4(8)	533	839
para.7(2)	533	839
<i>In the Finance (No.2) Act 1975 c. 45</i>		
Section		
47(11)	110(1) of the Finance Act 1972	231(5) of the Income and Corporation Taxes Act 1988
47(11)	432(4) of the Taxes Act	701(4) of that Act
47(12)	432(8) of the Taxes Act	701(9) of the Income and Corporation Taxes Act 1988
58(10)	323 of the Taxes Act	431 of the Income and Corporation Taxes Act 1988
<i>In the Finance Act 1976 c. 40</i>		
Section		
41(1)	section 168 of the Taxes Act	sections 380 and 381 of the Income and Corporation Taxes Act 1988

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
41(2)	section 168	sections 380 and 381
41(2)	533 of the Taxes Act	839 of the Income and Corporation Taxes Act 1988
41(6)	section 168	sections 380 and 381
131(2)	from beginning to “such a security”	A security issued by the Inter-American Development Bank
<i>In the Finance Act 1978 c. 42</i>		
Section		
37(4)	section 84(1), (2) and (3) of the Taxes Act	subsections (1) to (4) and (6) of section 38 of the Income and Corporation Taxes Act 1988
37(6)(a)	533 of the Taxes Act	839 of the Income and Corporation Taxes Act 1988
<i>In the Capital Gains Tax Act 1979 c. 14</i>		
Section		
1(2)	Taxes Act	Taxes Act 1970 and Part VIII of the Taxes Act 1988
10(4)	518	816
14(2)	(4) to (7) of section 122	(6) to (9) of section 65
14(2)	(3) of the said section 122	(5) of that section
15(5)(d)	246(2)(b)	11(2)(b)
31(2)	the Taxes Act which under that Act	the Taxes Act 1970 or the Taxes Act 1988 which under either of those Acts
34(4)(a)	the Taxes Act which under that Act the Taxes Act 1970 or the Taxes Act 1988 which under either of those Acts	
34(4)(b)	76	30
34(4)(c)	141	91
45(4)	40	285
45(4)	41	286
60(c)	153(1), (2)	112(1), (2)
63(3)	454 (twice)	681

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*Status: This is the original version (as it was originally enacted).*

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<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
63(3)	(3)	(4)
74(1)	paragraph 5 of Schedule 16 to the Finance Act 1972	section 426 of the Taxes Act 1988
74(2)	sub-paragraph (6) of the said paragraph 5	section 427(4) of the Taxes Act 1988
74(2)	sub-paragraph (2)(b) of that paragraph	section 426(2)(b) of that Act
74(5)	formed part of the said paragraph 5	were included in sections 426 to 428 of the Taxes Act 1988
85(1)	526(5)	832(1)
89(1)	34 of the Finance (No.2) Act 1975	249 of the Taxes Act 1988
89(1)	the said section 34 (twice)	that section
89(1)(b)	3(1) of Schedule 8	12(1) of Schedule 19
89(1)	paragraph 1 of the said Schedule 8	section 251(2) of the Taxes Act 1988
90(1)	34 of the Finance (No.2) Act 1975	249 of the Taxes Act 1988
90(3)	paragraph 1 of Schedule 8 to the Finance (No.2) Act 1975	section 251(2) to (4) of the Taxes Act 1988
92(b)	358	468(6)
92(c)	359	842
101(8)(a)	paragraph 4A of Schedule 1 to the Finance Act 1974	section 356 of the Taxes Act 1988
119(4)	140(2)	98(2)
124(8)	11 of Schedule 16 to the Finance Act 1972	7 of Schedule 19 to the Taxes Act 1988
126(7)	11 of Schedule 16 to the Finance Act 1972	7 of Schedule 19 to the Taxes Act 1988
136(10)(b)	11 of Schedule 16 to the Finance Act 1972	7 of Schedule 19 to the Taxes Act 1988
137(9)	535	841
145	Subject to	Subject to section 505(3) of the Taxes Act 1988 and
149(7)	303(1)	417(1)
152(2)	535	841

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
155(1)	282 and 283	414 and 415
155(1)	302	416
155(1)	432(4)	701(4)
155(1)	the definition of “the Taxes Act”	“the Taxes Act 1970” and “the Taxes Act 1988” mean the Income and Corporation Taxes Act 1970 and Income and Corporation Taxes Act 1988 respectively;
155(1)	137(4)	100(2)
155(2)	42(1)(2)	282(1) and (2)
Schedule		
1, para.6(7)	454(3)	681(4)
para.6	the whole of subparagraph (8)	(8) The schemes and funds referred to in subparagraph (7)(b) (ii) above are funds to which section 615(3) of the Taxes Act 1988 applies, schemes and funds approved under section 620 or 621 of that Act, sponsored superannuation schemes as defined in section 624 of that Act and exempt approved schemes and statutory schemes as defined in Chapter I of Part XIV of that Act.
3, para.5	80 (three times)	34
para.5(3)	82	36
para.5(4)	(3) or subsection (4)	(4) or (5)
para.5(5)	Part III	section 348 or 349
para.6(1)	83(2)	37(4)
para.6(2)	81	35
para.6(3)	82(2)(b)	36(2)(b)
para.7	80(2)	34(2) and (3)
para.9(2)	492	785

*In the European Parliament (Pay and Pensions) Act 1979 c. 50*

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
Section 8(1)	subsections (1A) and (1B) of section 229 of the Income and Corporation Taxes Act 1970	section 629(2) and (3) of the Income and Corporation Taxes Act 1988
<i>In the Finance Act 1980 c. 48</i>		
Section		
64(9)(b)	154(2) or 155(1) of the Taxes Act	113(2) or 114(1) of the Taxes Act 1988
65(5), 66(5)	154(2), 155(1) or 252(2) of the Taxes Act	113(2), 114(1) or 343(2) of the Taxes Act 1988
70(3)	the said Act of 1971	the Finance Act 1971
73(6)	533 of the Taxes Act	839 of the Taxes Act 1988
107(7)	Part II of the said Act of 1975	Chapter V of Part XII of the Taxes Act 1988
108(9)(b)	Part II of that Act	Chapter V of Part XII of the Taxes Act 1988
118	the whole of subsection (3)	(3) The trustees of the National Heritage Memorial Fund shall be treated for the purposes of section 49(2) of the Finance Act 1974 and section 99 above as a body of persons established for charitable purposes only.
122(2)	1970	1970 and “the Taxes Act 1988” means the Income and Corporation Taxes Act 1988
Schedule		
17, para.13(3)	533 of the Taxes Act	839 of the Taxes Act 1988
para.16(3)	532 of the Taxes Act	838 of the Taxes Act 1988
para.19(2)	533 of the Taxes Act	839 of the Taxes Act 1988
18, para.9	paragraph 2(1)(a) above	section 213(3)(a) of the Taxes Act 1988
para.23(1)	paragraph 13 above	section 214(2) of the Taxes Act 1988
para.23(1)	paragraph 1 above	section 213(2) of that Act
<i>In the Finance Act 1981 c. 35</i>		
Section		

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
83(7)	454(3)	681(4)
84(2)	(4) of section 481	(5) of section 745
84(2)	481(1)	745(1)
139(2)	1970	1988
<i>In the Housing (Northern Ireland) Order 1981 (S.I. No.156 N.I.3)</i>		
Article		
146(3)	341 (three times)	488
146(3)	1970 (three times)	1988
<i>In the Iron and Steel Act 1982 c. 25</i>		
Section		
13(3)	252(3) of the Income and Corporation Taxes Act 1970	343(3) of the Income and Corporation Taxes Act 1988
13(4)	265(1) of the Income and Corporation Taxes Act 1970	345(1) of the Income and Corporation Taxes Act 1988
<i>In the Finance Act 1982 c. 39</i>		
Section		
27	this Act (three times)	this Act or the Taxes Act 1988
70(1)	38(4) of the Finance Act 1973	830(4) of the Taxes Act 1988
70(12)	533 of the Taxes Act	839 of the Taxes Act 1988
72(5)	137(4) of the Taxes Act	100(2) of the Taxes Act 1988
88(9)(a)	Chapter IV of Part II of the Finance Act 1985	section 710 of the Taxes Act 1988
88(9)(b)	section 36 of the Finance Act 1984	Schedule 4 to that Act
88(9)(c)	VII of Part II of that Act	V of Part XVII of the Taxes Act 1988
147(1)	532(1)(b) of the Taxes Act	838 of the Taxes Act 1988
147(2), (3)	the Taxes Act	the Taxes Act 1970
157	the whole of subsection (2)	(2) In this Act— (a) “the Taxes Act 1970”

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
		means the Income and Corporation Taxes Act 1970; and (b) “the Taxes Act 1988” means the Income and Corporation Taxes Act 1988”.
Schedule		
11, para.4(3)	154(2), section 155(1) or section 255(2) of the Taxes Act	113(2), 114(1) or 243(2) of the Taxes Act 1988
para.4(4)	533 of the Taxes Act	839 of the Taxes Act 1988
12, para. 3(3)(b)	341 of the Taxes Act	488 of the Taxes Act 1988
para. 3(3)(e)	Chapter III of Part XI of the Taxes Act	Part XI of the Taxes Act 1988
para. 3(3)	533 of the Taxes Act	839 of the Taxes Act 1988
13, para.3(3)(a)	the Taxes Act	the Taxes Act 1970
21, para.3(2)	463 of the Taxes Act	706 of the Taxes Act 1988
<i>In the Finance Act 1983 c. 28</i>		
Section		
46(3)	Commission	Historic Buildings and Monuments Commission
Schedule		
6, para.1(2)	the whole of paragraph (aa) as inserted by paragraph 11(2) of the Finance Act 1984	nor (ab) deep discount securities (within the meaning of Schedule 4 to the Income and

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
		Corporation Taxes Act 1988); nor
para.1(2)(c)	VII of Part II of the Finance Act 1984	V of Part XVII of the Income and Corporation Taxes Act 1988
8, para. 11(2)	533 of the Taxes Act	839 of the Income and Corporation Taxes Act 1988
<i>In the Oil Taxation Act 1983 c. 56</i>		
Section		
15(4)	533	839
Schedule		
2, para.11(2)	and section 17 of the principal Act	of the principal Act and section 500 of the Taxes Act
2, para.11(3)(a)	302	416
2, para.12(1)	and section 17 of the principal Act	of the principal Act and section 500 of the Taxes Act
<i>In the Telecommunications Act 1984 c. 12</i>		
Section		
62(7)	subsection (10) of section 48 of the Finance Act 1981	section 400(9) of the Income and Corporation Taxes Act 1988
72(3)(b)	paragraph (a) of the proviso to section 21(3) of the Finance Act 1970	section 592(5) of the Income and Corporation Taxes Act 1988
72(3)	II of Part II of the said Act of 1970	I of Part XIV of that Act
72(4)	“416” and “1970”	“581” and “1988”
<i>In the Finance Act 1984 c. 43</i>		
Section		
50(1)	income tax, corporation tax, or capital gains tax	capital gains tax or corporation tax on chargeable gains
60(1)	252 of the Taxes Act	343 of the Taxes Act 1988
79(10)	Part II of the Oil Taxation Act 1975	Chapter V of Part XII of the Taxes Act 1988
113(8)	532 of the Taxes Act	838 of the Taxes Act 1988
115(2)	534 of the Taxes Act	840 of the Taxes Act 1988

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
115(7)	532 of the Taxes Act	838 of the Taxes Act 1988
128	1970	1970; and “the Taxes Act 1988” means the Income and Corporation Taxes Act 1988
Schedule		
14, para.1(1)	VII of Part II of this Act	V of Part XVII of the Taxes Act 1988
para.7(6)(b)	45 of the Finance Act 1981	740 of the Taxes Act 1988
para.8(6)	45 of the Finance Act 1981	740 of the Taxes Act 1988
para.12(7)	45 of the Finance Act 1981	740 of the Taxes Act 1988
para.15(2)	(5) of section 481 of the Taxes Act	(6) of section 745 of the Taxes Act 1988
<i>In the Inheritance Tax Act 1984 c. 51</i>		
Section		
6(3)(e)	415 of the Taxes Act	326 of the Taxes Act 1988
12(2)(a)	II of Part II of the Finance Act 1970	I of Part XIV of the Taxes Act 1988
12(2)(c)	II of Part I of the Finance (No. 2) Act 1987	IV of Part XIV of the Taxes Act 1988
13(4)(b)	the Finance Act 1978	Schedule 9 to the Taxes Act 1988
21(3)	230 of the Taxes Act	657 of the Taxes Act 1988
72(4)	Finance Act 1978	Taxes Act 1988
86(3)	Finance Act 1978	Taxes Act 1988
91(2)(c)	Part XV of the Taxes Act	Part XVI of the Taxes Act 1988
94(2)(a)	239 of the Taxes Act	208 of the Taxes Act 1988
94(3)	258 of the Taxes Act or of section 92 of the Finance Act 1972	240 or 402 of the Taxes Act 1988
96	234(3) of the Taxes Act	210(4) of the Taxes Act 1988
97	the Taxes Act (twice)	the Taxes Act 1970
102(1)	Chapter III of Part XI of the Taxes Act	Chapter I of Part XI of the Taxes Act 1988

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
151(1)	218 of the Taxes Act	615(3) of the Taxes Act 1988
151(1)	226 or 226A	620 or 621
151(1)	II of Part II of the Finance Act 1970	I of Part XIV of that Act
151(1)	226(11) of the Taxes Act	624 of that Act
151(1A)	II of Part I of the Finance (No.2) Act 1987	IV of Part XIV of the Taxes Act 1988
152(a)	II of Part I of the Finance (No.2) Act 1987	IV of Part XIV of the Taxes Act 1988
152(b)	226 or 226A of the Taxes Act	620 or 621 of the Taxes Act 1988
152(b)	the commencement of that Act	6th April 1970
174(1)(a)	VII of Part II of the Finance Act 1984	V of Part VII of the Taxes Act 1988
174(1)(a)	92(3)	757(3)
174(1)(b)	1 of Schedule 9 to the Finance Act 1984	4 of Schedule 4 to that Act
174(1)(b)	2(2)	7(2)
178(1)	358 of the Taxes Act	468 of the Taxes Act 1988
204(5)	from “478” to “1981”	739 or 740 of the Taxes Act 1988
272	52 of the Finance Act 1974	519 of the Taxes Act 1988
272	the definition of the Taxes Act	“the Taxes Act 1970” means the Income and Corporation Taxes Act 1970; “the Taxes Act 1988” means the Income and Corporation Taxes Act 1988;

*In the Finance Act 1985 c. 54*

Section

56(1)(c)	enactment	enactment (including any contained in the Taxes Act)
56(8)	Chapter I of Part XIV	sections 520 to 533
57(7)	533	839

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
68(7)	Taxes Act	Income and Corporation Taxes Act 1970
71(6)	the Taxes Act	the Income and Corporation Taxes Act 1970
72(1)	this subsection	section 128 of the Taxes Act
80(5)(b)	13 of the Oil Taxation Act 1975	492 of the Taxes Act
98(2)	1970	1988
Schedule		
17, para.3(2), 5(4)(a),6(d)	533	839
19, para.16(3)	from “Part I” to “1983”	Chapter III of Part VIII of the Taxes Act
para.22	Schedule 16 to the Finance Act 1973	section 457 of the Taxes Act
para.23	paragraph 6(2) of the said Schedule 16	section 142A of the Capital Gains Tax Act 1979
20, para.1(2)	302	416
para.8(5)	532(1)	838(1)
<i>In the Companies Act 1985 c. 6</i>		
Section		
209(3)(b)	444 of the Income and Corporation Taxes Act 1970	670 of the Income and Corporation Taxes Act 1988
266(4)	359 (twice)	842
266(4)	1970	1988
<i>In the Trustee Savings Bank Act 1985 c. 58</i>		
Schedule 2		
para.4(2)	Taxes Act (twice)	the Income and Corporation Taxes Act 1970
6(1)	137	100
(4)	177	393
(8)	29 of the Finance Act 1973	410(1) to (6) of the Taxes Act
7(2)	26 of the Finance Act 1982	369 of the Taxes Act

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
9(1)	1970	1988
<i>In the Bankruptcy (Scotland) Act 1985 c. 66</i>		
Schedule 3 Part I		
para.1(1)	204 of the Income and Corporation Taxes Act 1970	203 of the Income and Corporation Taxes Act 1988
para.1(2)	69 of the Finance (No.2) Act 1975	559 of the Income and Corporation Taxes Act 1988
<i>In the Housing Associations Act 1985 c. 69</i>		
Section		
62(2)	341	488
62(2)	1970	1988
<i>In the Airports Act 1986 c. 31</i>		
Section		
77(2)	1970 Act	Income and Corporation Taxes Act 1970
77(4)	48(10) of the Finance Act 1981	400(9) of the 1988 Act
77(5)	261(2) of the 1970 Act	408(2) of the 1988 Act
77(5)	262(1) of the 1970 Act	409(1) of that Act
77(5)	262(2)	409(2)
77(6)	1970 (twice)	1988
77(6)	258 to 264	Chapter IV of Part X
<i>In the Finance Act 1986 c. 41</i>		
Section		
24(4)	Finance Act 1978	Taxes Act 1988
58(4)	497 of the Taxes Act	788 or 789 of the Taxes Act 1988
69(6)	535 of the Taxes Act	841 of the Taxes Act 1988
78(9)	126 of the Finance Act 1984	324 of the Taxes Act 1988
114(2)	1970	1970 and “the Taxes Act 1988” means the Income and Corporation Taxes Act 1988
Schedule		
13, para.17	134 of the Taxes Act	87 of the Taxes Act 1988

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
para.17	(5) of the said section 134	(7) of that section
15, para.10(1)	533 of the Taxes Act	839 of the Taxes Act 1988
para.10(4)	80 of the Taxes Act	34 of the Taxes Act 1988
16, para.8(5)	from “154(2)” to first “Act”	113(2), 114(1) or 343(2) of the Taxes Act 1988
para.8(8)	533 of the Taxes Act	839 of the Taxes Act 1988
<i>In the Gas Act 1986 c. 44</i>		
Section 63(9)	533 of the Income and Corporation Taxes Act 1970	839 of the Income and Corporation Taxes Act 1988
<i>In the Insolvency Act 1986 c. 45</i>		
Schedule		
6, para. 1	204 of the Income and Corporation Taxes Act 1970	203 of the Income and Corporation Taxes Act 1988
para. 2	69 of the Finance (No. 2) Act 1975	559 of the Income and Corporation Taxes Act 1988
<i>In the Social Security Act 1986 c. 50</i>		
Section		
23(5)	204	203
23(5)	1970	1988
84(1)	365 (twice)	315
84(1)	1970	1988
Schedule		
6, para.1(2)	365	315
para.1(2)	1970	1988
<i>In the Building Societies Act 1986 c. 53</i>		
Schedule		
8, para.7	Schedule 8 to the Finance Act 1986	section 333 of the Income and Corporation Taxes Act 1988
<i>In the Financial Services Act 1986 c. 60</i>		
Schedule		
15, para.14(5)	332	460(1) or 461(1)
para.14(5)	1970	1988
<i>In the Companies (Northern Ireland) Order 1986 (S.I.No.1032 N.I.6)</i>		

*Status: This is the original version (as it was originally enacted).*

<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
<b>Article</b>		
217(3)(b)	444 of the Income and Corporation Taxes Act 1970	670 of the Income and Corporation Taxes Act 1988
274(4)	359 (twice)	842
274(4)	1970	1988
<i>In the Social Security (Northern Ireland) Order 1986 (S.I.No.1888 N.I.18)</i>		
<b>Article</b>		
2(1)	365 (twice)	315
2(1)	1970	1988
24(5)	204	203
24(5)	1970	1988
<b>Schedule</b>		
6, para.1(2)	365	315
1(2)	1970	1988
<i>In the Finance Act 1987 c. 16</i>		
<b>Section</b>		
62(5)	258	413(3)
72	1970	1988
<b>Schedule</b>		
10, para.8(4)	533	839
para.8(4)	302	416
13, para.11(2)	533	839
14, para.10(2)	532	838
<i>In the Debtors (Scotland) Act 1987 c. 18</i>		
<b>Section</b>		
53(6)	65(1A)	351(2)
53(6)	1970	1988
63(9)	65(1A)	351(2)
63(9)	1970	1988
<i>In the Abolition of Domestic Rates Etc. (Scotland) Act 1987 c. 47</i>		
Section 3(5)	the whole of paragraph (b)	(b) “retail prices index” has the meaning given by section 833 of the Income and Corporation Taxes Act 1988

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*Status: This is the original version (as it was originally enacted).*

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<i>Enactment amended</i>	<i>Words to be omitted</i>	<i>Words to be substituted</i>
<i>In the Finance (No.2) Act 1987 c. 51</i>		
Section		
84(1)	247 of the Taxes Act	12 of the Income and Corporation Taxes Act 1988