



Finance Act 1988

1988 CHAPTER 39

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I

GENERAL

Benefits in kind

49 Entertainment of directors and higher-paid employees.

^{F1}(1)

(2) The provision set out in subsection (1) above shall be added at the end of section 62 of the ^{M1}Finance Act 1976 as subsection (9) with the substitution—

- (a) for the reference to section 154 of the Taxes Act 1988 of a reference to section 61 of the 1976 Act; and
- (b) for the reference to section 839 of the Taxes Act 1988 of a reference to section 533 of the Taxes Act 1970.

(3) The amendment made by subsection (1) above shall have effect for the year 1988-89 and subsequent years of assessment; and the amendment made by subsection (2) above shall have effect for the year 1987-88.

Textual Amendments

F1 S. 49(1) repealed (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), s. 723, [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

Changes to legislation: There are currently no known outstanding effects
for the Finance Act 1988, Section 49. (See end of Document for details)

Marginal Citations

M1 1976 c. 40.

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