



# Finance Act 1989

## 1989 CHAPTER 26

### PART II

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

### CHAPTER I

#### GENERAL

#### *Interest*

**46 Relief for interest.**

For the year 1989-90 the qualifying maximum defined in section 367(5) of the Taxes Act 1988 (limit on relief for interest on certain loans) shall be £30,000.

<sup>F1</sup>**47 Close company loans: business expansion scheme.**

.....

**Textual Amendments**

**F1** S. 47 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

<sup>F2</sup>**48 Close company loans: material interest.**

.....

---

**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 1989, Cross Heading: Interest. (See end of Document for details)

---

.....

**Textual Amendments**

**F2** S. 48 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1989, Cross Heading:  
Interest.