



# Finance Act 1990

## 1990 CHAPTER 29

### PART II

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

### CHAPTER II

#### MANAGEMENT

##### *Returns and information*

#### **90 Income tax returns.**

- (1) The following sections shall be substituted for sections 8 and 9 of the <sup>M1</sup>Taxes Management Act 1970 (return of income)—

##### **“8 Personal return.**

- (1) For the purposes of assessing a person to income tax, he may be required by a notice given to him by an inspector—
- (a) to make and deliver to the inspector within the time limited by the notice a return containing such information as may be required in pursuance of the notice, and
  - (b) to deliver with the return such accounts and statements, relating to information contained in the return, as may be required in pursuance of the notice.
- (2) Every return under this section shall include a declaration by the person making the return to the effect that the return is to the best of his knowledge correct and complete.

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- (3) A notice under this section may require different information, accounts and statements for different periods or in relation to different descriptions of source of income.
- (4) Notices under this section may require different information, accounts and statements in relation to different descriptions of person.

#### **8A Trustee's return.**

- (1) For the purpose of assessing a trustee of a settlement, and the settlors and beneficiaries, to income tax an inspector may by a notice given to the trustee require the trustee—
  - (a) to make and deliver to the inspector within the time limited by the notice a return containing such information as may be required in pursuance of the notice, and
  - (b) to deliver with the return such accounts and statements, relating to information contained in the return, as may be required in pursuance of the notice;
 and a notice may be given to any one trustee or separate notices may be given to each trustee or to such trustees as the inspector thinks fit.
- (2) Every return under this section shall include a declaration by the person making the return to the effect that the return is to the best of his knowledge correct and complete.
- (3) A notice under this section may require different information, accounts and statements for different periods or in relation to different descriptions of source of income.
- (4) Notices under this section may require different information, accounts and statements in relation to different descriptions of settlement.

#### **9 Partnership return.**

- (1) Where a trade or profession is carried on by two or more persons jointly, for the purposes of making an assessment to income tax in the partnership name an inspector may act under subsection (2) or (3) below (or both).
- (2) An inspector may by a notice given to the partners require such person as is identified in accordance with rules given with the notice—
  - (a) to make and deliver to the inspector within the time limited by the notice a return containing such information as may be required in pursuance of the notice, and
  - (b) to deliver with the return such accounts and statements as may be required in pursuance of the notice.
- (3) An inspector may by a notice given to any partner require the partner—
  - (a) to make and deliver to the inspector within the time limited by the notice a return containing such information as may be required in pursuance of the notice, and
  - (b) to deliver with the return such accounts and statements as may be required in pursuance of the notice;

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and a notice may be given to any one partner or separate notices may be given to each partner or to such partners as the inspector thinks fit.

- (4) Every return under this section shall include—
  - (a) a declaration of the names and residences of the partners;
  - (b) a declaration by the person making the return to the effect that the return is to the best of his knowledge correct and complete.
- (5) A notice under this section may require different information, accounts and statements for different periods or in relation to different descriptions of source of income.
- (6) Notices under this section may require different information, accounts and statements in relation to different descriptions of partnership.”

- (2) In section 12 of that Act (information about chargeable gains)—
  - (a) in subsection (1) for the words “Section 8” there shall be substituted the words “Sections 8 and 8A ” and for the words “it applies” there shall be substituted the words “they apply ”;
  - <sup>F1</sup>(b) .....
  - (c) in subsection (4) the words “of income of a partnership” shall be omitted.
- (3) In section 93 of that Act (penalties) in subsection (1) for the words “9 of this Act (or either” there shall be substituted the words “ 8A or 9 of this Act (or any ”.
- (4) In section 95 of that Act (penalties) in subsection (1)(a) for the words “9 of this Act (or either” there shall be substituted the words “ 8A or 9 of this Act (or any ”.
- (5) This section applies where a notice to deliver a return was, or falls to be, given after 5th April 1990.

**Textual Amendments**

**F1** S. 90(2)(b) omitted (13.8.2009) by virtue of [The Finance Act 2009, Schedule 47 \(Consequential Amendments\) Order 2009 \(S.I. 2009/2035\)](#), art. 1, [Sch. para. 60\(d\)](#)

**Marginal Citations**

**M1** 1970 c. 9.

<sup>F2</sup>**91** .....

**Textual Amendments**

**F2** S. 91 repealed (31.7.1998 with effect in relation to accounting periods ending on or after the self-assessment appointed day within the meaning of [section 117](#) of the amending Act) by [1998 c. 36, ss. 117, 165](#), [Sch. 27 Pt. III\(28\)](#) Note

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## 92 Information powers relating to interest.

(1) Section 17 of the <sup>M2</sup>Taxes Management Act 1970 (interest paid or credited by banks etc. without deduction of income tax) shall be amended as mentioned in subsections (2) and (3) below.

(2) In subsection (1)—

- (a) after the words “without deduction of income tax” there shall be inserted the words “ or after deduction of income tax ”;
- (b) after the words “the amount of the interest” there shall be inserted the words “ actually paid or credited and (where the interest was paid or credited after deduction of income tax) the amount of the interest from which the tax was deducted and the amount of the tax deducted ”;
- (c) paragraph (a) of the proviso shall be omitted.

(3) The following subsections shall be inserted after subsection (4)—

“(5) The Board may by regulations provide as mentioned in all or any of the following paragraphs—

- (a) that a return under subsection (1) above shall contain such further information as is prescribed if the notice requiring the return specifies the information and requires it to be contained in the return;
- (b) that a person required to make and deliver a return under subsection (1) above shall furnish with the return such further information as is prescribed if the notice requiring the return specifies the information and requires it to be so furnished;
- (c) that if a person is required to furnish information under any provision made under paragraph (b) above, and the notice requiring the return specifies the form in which the information is to be furnished, the person shall furnish the information in that form;
- (d) that a notice under subsection (1) above shall not require prescribed information;

and in this subsection “prescribed” means prescribed by the regulations.

(6) Regulations under subsection (5) above—

- (a) shall be made by statutory instrument subject to annulment in pursuance of a resolution of the House of Commons,
- (b) may make different provision in relation to different cases or descriptions of case, and
- (c) may include such supplementary, incidental, consequential or transitional provisions as appear to the Board to be necessary or expedient.”

(4) Section 18 of that Act (interest paid without deduction of income tax) shall be amended as mentioned in subsections (5) and (6) below.

(5) In subsection (1)—

- (a) after the words “without deduction of income tax” there shall be inserted the words “ or after deduction of income tax ”;
- (b) in paragraph (b) for the words “so paid or received” there shall be substituted the words “ actually paid or received and (where the interest has been paid or received after deduction of income tax) the amount of the interest from which the tax has been deducted and the amount of the tax deducted ”;

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- (c) for the words “its amount” there shall be substituted the words “ the amount actually received and (where the interest has been received after deduction of income tax) the amount of the interest from which the tax has been deducted and the amount of the tax deducted ”.
- (6) The following subsections shall be inserted after subsection (3A)—
- “(3B) The Board may by regulations provide as mentioned in all or any of the following paragraphs—
- (a) that a person required to furnish information under subsection (1) above shall furnish at the same time such further information as is prescribed if the notice concerned specifies the information and requires it to be so furnished;
  - (b) that if a person is required to furnish information under subsection (1) above or under any provision made under paragraph (a) above, and the notice concerned specifies the form in which the information is to be furnished, the person shall furnish the information in that form;
  - (c) that a notice under subsection (1) above shall not require prescribed information;
- and in this subsection “prescribed” means prescribed by the regulations.
- (3C) Regulations under subsection (3B) above—
- (a) shall be made by statutory instrument subject to annulment in pursuance of a resolution of the House of Commons,
  - (b) may make different provision in relation to different cases or descriptions of case, and
  - (c) may include such supplementary, incidental, consequential or transitional provisions as appear to the Board to be necessary or expedient.”
- (7) Subsections (1) to (3) above shall have effect as regards a case where interest is paid or credited in the year 1991-92 or a subsequent year of assessment.
- (8) Subsections (4) to (6) above shall have effect as regards a case where interest is paid in the year 1991-92 or a subsequent year of assessment.

**Marginal Citations**

M2 1970 c. 9.

**93 Restrictions on Board’s power to call for information.**

- (1) In section 20 of the <sup>M3</sup>Taxes Management Act 1970 (powers to call for information), after subsection (7) there shall be inserted—
- “(7A) A notice under subsection (2) above is not to be given unless the Board have reasonable grounds for believing—
- (a) that the person to whom it relates may have failed or may fail to comply with any provision of the Taxes Acts; and
  - (b) that any such failure is likely to have led or to lead to serious prejudice to the proper assessment or collection of tax.”

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(2) This section shall apply with respect to notices given on or after the day on which this Act is passed.

**Marginal Citations**

**M3** 1970 c. 9.

**F<sup>3</sup>94** .....

**Textual Amendments**

**F3** S. 94 repealed (16.7.1992) (*for claims made after 16.7.1992*) by Finance (No. 2) Act 1992 (c. 48), ss. 28(5)(6), 82, **Sch. 18 Pt. VII**.

*Corporation tax determinations*

**F<sup>4</sup>95** .....

**Textual Amendments**

**F4** S. 95 repealed (31.7.1998 with effect in relation to accounting periods ending on or after the self-assessment appointed day within the meaning of section 117 of the amending Act) by 1998 c. 36, ss. 117, 165, **Sch. 27 Pt. III(28)** Note

**F<sup>5</sup>96** .....

**Textual Amendments**

**F5** S. 96 repealed (27.7.1999 with effect in relation to accounting periods ending on or after 1.7.1999) by 1999 c. 16, ss. 92(6)(7), 139, **Sch. 20 Pt. III(20)** Note

*Claims by companies*

**F<sup>6</sup>97** .....

**Textual Amendments**

**F6** S. 97 repealed (31.7.1997 with effect in relation to tax credits in respect of distributions made on or after 6th April 1999) by 1997 c. 58, ss. 34, 52, Sch. 4 paras. 2(2), 3(2), **Sch. 8 Pt. II(9)** Note 1(with s. 3(3))

*Changes to legislation:* There are currently no known outstanding effects for the Finance Act 1990, Chapter II. (See end of Document for details)

**98 Repayment of income tax deducted at source.**

- (1) The Taxes Act 1988 shall be amended as follows.
- (2) In section 7(2) (set off against corporation tax of income tax deducted from payments received by resident companies) the words from “and accordingly” to the end shall be omitted.
- <sup>F7</sup>(3) .....
- (4) In section 11(3) (set off against corporation tax of income tax deducted from payments received by non-resident companies) the words from “and accordingly” to the end shall be omitted.
- (5) This section applies in relation to income tax falling to be set off against corporation tax for accounting periods ending after the day appointed for the purposes of section 10 of the Taxes Act 1988 (pay and file).

**Textual Amendments**

**F7** S. 98(3) repealed (31.7.1998 in relation to accounting periods ending on or after the self-assessment appointed day within the meaning of s. 117 of the amending Act) by 1998 c. 36, ss. 117, 165, **Sch. 27 Pt. III** (28) Note

<sup>F8</sup>**99 Loss relief.**

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**Textual Amendments**

**F8** S. 99 repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

<sup>F9</sup>**100** .....

**Textual Amendments**

**F9** S. 100 repealed (31.7.1998 with effect in relation to accounting periods ending on or after the self-assessment appointed day within the meaning of section 117 of the amending Act) by 1998 c. 36, ss. 117, 165, **Sch. 27 Pt. III** (28) Note

<sup>F10</sup>**101** .....

**Textual Amendments**

**F10** S. 101 repealed (27.7.1999 with effect in relation to accounting periods ending on or after 1.7.1999) by 1999 c. 16, ss. 93, 139, **Sch. 20 Pt. III(21)** Note

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**F11 102** .....

**Textual Amendments**  
**F11** S. 102 repealed (31.7.1998 with effect in relation to accounting periods ending on or after the self-assessment appointed day within the meaning of section 117 of the amending Act) by 1998 c. 36, ss. 117, 165, Sch. 27 Pt. III (28) Note

**F12 103** .....

**Textual Amendments**  
**F12** S. 103 repealed (22.3.2001 with effect as mentioned in s. 579(1) of the repealing Act) by 2001 c. 2, s. 580, Sch. 4

*Miscellaneous*

**104 Officers.**

- (1) In section 1 of the <sup>M4</sup>Taxes Management Act 1970 (appointment of inspectors etc.) the following subsections shall be inserted after subsection (2)—
  - “(2A) The Board may appoint a person to be an inspector or collector for general purposes or for such specific purposes as the Board think fit.
  - (2B) Where in accordance with the Board’s administrative practices a person is authorised to act as an inspector or collector for specific purposes, he shall be deemed to have been appointed to be an inspector or collector for those purposes.”
- (2) In section 55 of that Act (recovery of tax not postponed)—
  - (a) in subsection (7) for the words “the inspector” there shall be substituted the words “ an inspector ”;
  - <sup>F13</sup>(b) .....
- (3) The amendment made by subsection (1) above shall be deemed always to have had effect.
- (4) The amendments made by subsection (2) above shall apply where notice of appeal is given on or after the day on which this Act is passed.

**Textual Amendments**  
**F13** S. 104(2)(b) repealed (11.5.2001 with effect in accordance with s. 88 and Sch. 29 of the repealing Act) by 2001 c. 9, s. 110, Sch. 33 Pt. 2(13)  
**Marginal Citations**  
**M4** 1970 c. 9.



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## **105 Recovery of excessive repayments of tax.**

- (1) In section 30 of the <sup>M5</sup>Taxes Management Act 1970 (recovery of excessive repayments of tax) the following subsection shall be inserted after subsection (1)—

“(1A) Subsection (1)

above shall not apply where the amount of tax which has been repaid is assessable under section 29 of this Act.”

- (2) This section applies in relation to amounts of tax repaid on or after the day on which this Act is passed.

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### **Marginal Citations**

**M5** 1970 c. 9.

## **106 Corporation tax: collection.**

In section 10 of the Taxes Act 1988 (time for payment of tax) the following subsection shall be substituted for subsection (2)—

“(2) Where by virtue of subsection (1)(a) above corporation tax for an accounting period of a company is due without the making of an assessment, the amount for the time being shown in a return by the company under section 11 of the Management Act (corporation tax return) as the corporation tax for the period shall be treated for the purposes of Part VI of the Management Act (collection and recovery) as tax charged and due and payable under an assessment on the company.”

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1990, Chapter II.