



# Finance Act 1991

## 1991 CHAPTER 31

### PART II

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

#### CHAPTER I

#### GENERAL

#### *Oil industry*

#### <sup>F1</sup>62 Expenditure on and under abandonment guarantees.

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##### Textual Amendments

- F1** Ss. 62-65 repealed for corporation tax purposes (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), Sch. 1 para. 222, **Sch. 3 Pt. 2** (with Sch. 2) and repealed for all other purposes (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), Sch. 8 para. 186, **Sch. 10 Pt. 6** (with Sch. 9 para. 1-9, 22)

#### <sup>F1</sup>63 Relief for reimbursement expenditure under abandonment guarantees.

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##### Textual Amendments

- F1** Ss. 62-65 repealed for corporation tax purposes (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), Sch. 1 para. 222, **Sch. 3 Pt. 2** (with

*Changes to legislation:* There are currently no known outstanding effects for the Finance Act 1991, Cross Heading: Oil industry. (See end of Document for details)

Sch. 2) and repealed for all other purposes (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 8 para. 186, **Sch. 10 Pt. 6** (with Sch. 9 para. 1-9, 22)

**F1 64 Relief for expenditure incurred by a participator in meeting defaulter’s abandonment expenditure.**

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**Textual Amendments**

**F1** Ss. 62-65 repealed for corporation tax purposes (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 222, **Sch. 3 Pt. 2** (with Sch. 2) and repealed for all other purposes (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 8 para. 186, **Sch. 10 Pt. 6** (with Sch. 9 para. 1-9, 22)

**F1 65 Reimbursement by defaulter in respect of certain abandonment expenditure.**

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**Textual Amendments**

**F1** Ss. 62-65 repealed for corporation tax purposes (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 222, **Sch. 3 Pt. 2** (with Sch. 2) and repealed for all other purposes (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 8 para. 186, **Sch. 10 Pt. 6** (with Sch. 9 para. 1-9, 22)

**F2 66 Restriction on setting ACT against liability to corporation tax on profits from oil extraction activities etc.**

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**Textual Amendments**

**F2** S. 66 repealed (31.1.2013) by Statute Law (Repeals) Act 2013 (c. 2), s. 3(2), **Sch. 1 Pt. 10** Group 1

**F3 67** .....

**Textual Amendments**

**F3** S. 67 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with s. 201(3), Sch. 11 paras. 20, 22, 26(2), 27)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1991, Cross Heading: Oil industry.