

*Status: This version of this schedule contains provisions that are prospective.*  
*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1997, SCHEDULE 4. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 4

Section 34.

#### TAX CREDITS, TAXATION OF DISTRIBUTIONS ETC

##### Modifications etc. (not altering text)

**C1** Sch. 4 applied (with modifications) ( temp. from 6.4.1999 to 6.4.2004) by [S.I. 1998/1871, reg. 4](#)

#### PART I

#### GENERAL

### THE TAXES MANAGEMENT ACT 1970

#### Section 7

- 1 (1) In section 7 of the <sup>M1</sup>Taxes Management Act 1970 (notice of liability to income tax and capital gains tax) in subsection (6) (sources of income which fall within that subsection) after the words “other than the basic rate” there shall be inserted “, the Schedule F ordinary rate”.
- (2) This paragraph has effect for the year 1999-00 and subsequent years of assessment.

##### Marginal Citations

**M1** 1970 c. 9.

#### Section 42 (pre-corporation tax self-assessment version)

##### Modifications etc. (not altering text)

**C2** Sch. 4 para. 2 modified (31.7.1998) by [1998 c. 36, s. 90\(2\)\(b\)](#)

- 2 (1) In section 42 of the Taxes Management Act 1970 (procedure for making claims), as it has effect in relation to corporation tax for accounting periods ending before the day appointed under section 199 of the <sup>M2</sup>Finance Act 1994, the following provisions shall cease to have effect—
- (a) in subsection (5) (form of claim) the words “Subject to subsection (5A) below,”;
  - (b) subsection (5A) (claims by companies for payment of tax credits); and

*Status: This version of this schedule contains provisions that are prospective.  
Changes to legislation: There are currently no known outstanding effects for  
the Finance (No. 2) Act 1997, SCHEDULE 4. (See end of Document for details)*

- (c) subsection (10A) (extended meaning of terms used in subsection (5A)).
- (2) This paragraph has effect in relation to tax credits in respect of distributions made on or after 6th April 1999.

**Marginal Citations**  
**M2** 1994 c. 9.

*Section 42 (corporation tax self-assessment version)<sup>F1F1</sup>*

**Textual Amendments**  
**F1** Sch. 4 para. 3 repealed (31.7.1998 with effect as mentioned in Sch. 27 Pt. III(28)) by 1998 c. 36, ss. 117, 165, Sch. 27 Pt. III(28) Note

**Modifications etc. (not altering text)**  
**C3** Sch. 4 para. 3 modified (31.7.1998) by 1998 c. 36, s. 90(2)(a)

- 3 (1) In section 42 of the Taxes Management Act 1970 (procedure for making claims), as it has effect in relation to corporation tax for accounting periods ending on or after the day appointed under section 199 of the Finance Act 1994, the following provisions shall cease to have effect—
  - (a) subsections (4) and (4A) (claims by companies for payment of tax credits); and
  - (b) in subsection (5), the words from “and the reference in subsection (4) above” onwards.
- (2) This paragraph has effect in relation to tax credits in respect of distributions made on or after 6th April 1999.

**THE TAXES ACT 1988**

*Section 231*

<sup>F24</sup> .....

**Textual Amendments**  
**F2** Sch. 4 para. 4 repealed (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), Sch. 3 (with Sch. 2)

*Section 232*

<sup>F35</sup> .....

*Status: This version of this schedule contains provisions that are prospective.  
Changes to legislation: There are currently no known outstanding effects for  
the Finance (No. 2) Act 1997, SCHEDULE 4. (See end of Document for details)*

**Textual Amendments**

- F3** Sch. 4 para. 5 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 3](#) (with Sch. 2)

*Section 233*

**F4**6 .....

**Textual Amendments**

- F4** Sch. 4 para. 6 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 3](#) (with Sch. 2)

*Sections 235 to 237*

- 7 (1) Sections 235 to 237 of the Taxes Act 1988 (distributions of exempt funds and bonus issues) shall cease to have effect.  
(2) This paragraph has effect in relation to distributions made on or after 6th April 1999.

*Section 238<sup>F5F5</sup>*

**Textual Amendments**

- F5** Sch. 4 para. 8 repealed (31.7.1998 with effect as mentioned in Sch. 27 Pt. III(2) Note of the amending Act) by 1998 c. 36, ss. 31, 165, Sch. 3 para. 45, [Sch. 27 Pt. III\(2\) Note](#)

8 .....

*Section 241<sup>F6F6</sup>*

**Textual Amendments**

- F6** Sch. 4 para. 9 repealed (31.7.1998 with effect as mentioned in Sch. 27 Pt. III(2) Note of the amending Act) by 1998 c. 36, ss. 31, 165, Sch. 3 para. 46, [Sch. 27 Pt. III\(2\) Note](#)

9 .....

*Section 249*

**F7**10 .....

**Textual Amendments**

- F7** Sch. 4 para. 10 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 3](#) (with Sch. 2)

*Status: This version of this schedule contains provisions that are prospective.  
Changes to legislation: There are currently no known outstanding effects for  
the Finance (No. 2) Act 1997, SCHEDULE 4. (See end of Document for details)*

*Section 421*

F8 11 .....

**Textual Amendments**

**F8** Sch. 4 para. 11 repealed (1.4.2010) (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)

*Section 469*

F9 12 .....

**Textual Amendments**

**F9** Sch. 4 para. 12 repealed (6.4.2007) by Income Tax Act 2007 (c. 3), s. 1034(1), **Sch. 3 Pt. 1** (with Sch. 2)

*Section 549*

F10 13 .....

**Textual Amendments**

**F10** Sch. 4 para. 13 repealed (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), **Sch. 3** (with Sch. 2)

*Section 660C*

F11 14 .....

**Textual Amendments**

**F11** Sch. 4 para. 14 repealed (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), **Sch. 3** (with Sch. 2)

*Section 687*

F12 15 .....

**Textual Amendments**

**F12** Sch. 4 para. 15 repealed (6.4.2007) by Income Tax Act 2007 (c. 3), s. 1034(1), **Sch. 3 Pt. 1** (with Sch. 2)

*Section 689B*

F13 16 .....

*Status: This version of this schedule contains provisions that are prospective.  
Changes to legislation: There are currently no known outstanding effects for  
the Finance (No. 2) Act 1997, SCHEDULE 4. (See end of Document for details)*

**Textual Amendments**

**F13** Sch. 4 para. 16 repealed (1.4.2010) (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)

*Section 699*

**F14**<sup>17</sup> .....

**Textual Amendments**

**F14** Sch. 4 para. 17 repealed (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), **Sch. 3** (with Sch. 2)

*Section 703<sup>F15F15</sup>*

**Textual Amendments**

**F15** Sch. 4 para. 18 repealed (31.7.1998 with effect as mentioned in Sch. 27 Pt. III(2) Note of the amending Act) by 1998 c. 36, ss. 31, 165, Sch. 3 para. 47, **Sch. 27 Pt. III(2)** Note

18 .....

*Section 709*

19 (1) In section 709 of the Taxes Act 1988 (meaning of tax advantage etc) in subsection (2A) (references to a relief and to repayment of tax to include references to a tax credit and payment of any amount in respect of a tax credit) the words “and to a repayment of tax”, “respectively” and “and to a payment of any amount in respect of a tax credit” shall be omitted.

(2) This paragraph has effect for the year 1999-00 and subsequent years of assessment.

*Section 743*

**F16**<sup>20</sup> .....

**Textual Amendments**

**F16** Sch. 4 para. 20 repealed (6.4.2007) by Income Tax Act 2007 (c. 3), s. 1034(1), **Sch. 3 Pt. 1** (with Sch. 2)

*Section 819*

**F17**<sup>21</sup> .....

*Status: This version of this schedule contains provisions that are prospective.  
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1997, SCHEDULE 4. (See end of Document for details)*

**Textual Amendments**

**F17** Sch. 4 para. 21 repealed (1.4.2010) (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. 10 Pt. 13** (with Sch. 9 paras. 1-9, 22)

*Section 832*

**F18**<sup>22</sup> .....

**Textual Amendments**

**F18** Sch. 4 para. 22 repealed (6.4.2007) by Income Tax Act 2007 (c. 3), s. 1034(1), **Sch. 3 Pt. 1** (with Sch. 2)

*Schedule 13<sup>F19F19</sup>*

**Textual Amendments**

**F19** Sch. 4 para. 23 repealed (31.7.1998 with effect as mentioned in Sch. 27 Pt. III(2) Note of the amending Act) by 1998 c. 36, ss. 31, 165, Sch. 3 para. 48, **Sch. 27 Pt. III(2)** Note

**23** .....

**THE TAXATION OF CHARGEABLE GAINS ACT 1992**

*Section 4*

**F20**<sup>24</sup> .....

**Textual Amendments**

**F20** Sch. 4 para. 24 omitted (21.7.2008) (with effect in accordance with Sch. 2 para. 22 of the amending Act) by virtue of Finance Act 2008 (c. 9), **Sch. 2 para. 21(b)**

*Section 6*

**F21**<sup>25</sup> .....

**Textual Amendments**

**F21** Sch. 4 para. 25 omitted (21.7.2008) (with effect in accordance with Sch. 2 para. 22 of the amending Act) by virtue of Finance Act 2008 (c. 9), **Sch. 2 para. 21(b)**

---

*Status: This version of this schedule contains provisions that are prospective.*  
*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1997, SCHEDULE 4. (See end of Document for details)*

---

## PART II

### INSURANCE COMPANIES AND LLOYD’S UNDERWRITERS

#### THE TAXES ACT 1988

##### *Section 231B*

- 26 (1) In section 231B of the Taxes Act 1988, in subsection (4)(b), the words “or 441A(7)” shall be omitted.
- (2) This paragraph has effect in relation to distributions made on or after 6th April 1999.

##### *Section 434*

<sup>F22</sup>27 .....

##### **Textual Amendments**

**F22** Sch. 4 para. 27 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 3](#) (with Sch. 2)

##### *Section 441A*

- 28 (1) In section 441A, subsections (2) to (8) (regulations about tax credits to which insurance companies are entitled) shall cease to have effect.
- (2) This paragraph has effect in relation to distributions made on or after 6th April 1999.

##### *Schedule 19AC*

<sup>F23</sup>29 .....

##### **Textual Amendments**

**F23** Sch. 4 para. 29 repealed (31.1.2013) by [Statute Law \(Repeals\) Act 2013 \(c. 2\), s. 3\(2\), Sch. 1 Pt. 10](#) Group 1

#### THE FINANCE ACT 1993

##### *Schedule 20*

PROSPECTIVE

- 30 (1) In Schedule 20 to the <sup>M3</sup>Finance Act 1993 (Lloyd’s underwriters: special reserve funds) the following provisions shall cease to have effect—

---

*Status: This version of this schedule contains provisions that are prospective.*

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1997, SCHEDULE 4. (See end of Document for details)*

---

- (a) paragraph 9(3) (claims for payment of tax credits); and
- (b) in paragraph 11(3)(c) (value of fund as increased by tax repayment or tax credit received under paragraph 9(2) or (3)) the words “or tax credit received” and “or (3)”.

(2) Sub-paragraph (1) above has effect in relation to distributions made on or after 6th April 1999.

---

**Marginal Citations**

**M3** 1993 c. 34.



**Status:**

This version of this schedule contains provisions that are prospective.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 1997, SCHEDULE 4.