



Finance Act 1998

1998 CHAPTER 36

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I

INCOME TAX AND CORPORATION TAX

Rents and other receipts from land

38 Taxation of rents and other receipts from land.

- (1) The provisions of Schedule 5 to this Act have effect with respect to tax on rents and other receipts from land.
 - Part I contains amendments relating to the charge to tax under Schedule A or Case V of Schedule D on rents and other receipts from land.
 - Part II contains amendments about relief for losses incurred in a Schedule A business or overseas property business, and the relationship between such relief and other reliefs.
 - Part III contains minor and consequential amendments.
- (2) So far as relating to income tax, the provisions of Parts I to III of that Schedule have effect for the year 1998-99 and subsequent years of assessment.
- (3) So far as relating to corporation tax, the provisions of Parts I to III of that Schedule come into force on 1st April 1998, subject to the transitional provisions in Part IV of the Schedule.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1998, Section 38.