



# Finance Act 2001

## 2001 CHAPTER 9

### PART 3

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

### CHAPTER 2

#### OTHER PROVISIONS

##### *Other relieving provisions*

#### **70 Relief for expenditure on remediation of contaminated land**

<sup>F1</sup>(1) .....

<sup>F2</sup>(2) .....

(3) Schedule 23 to this Act (which contains consequential amendments) has effect accordingly.

#### **Textual Amendments**

**F1** S. 70(1) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), Sch. 1 para. 524, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

**F2** S. 70(2) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), Sch. 1 para. 524, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

#### **71 Creative artists: relief for fluctuating profits**

<sup>F3</sup>(1) .....

<sup>F3</sup>(2) .....

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2001, Cross Heading: Other relieving provisions. (See end of Document for details)*

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- (3) The following provisions of the Taxes Act 1988 are repealed—  
 section 534 (relief for copyright payments etc.);  
 section 535 (relief where copyright sold after ten years or more);  
 section 537A (relief for payments in respect of designs);  
 section 538 (relief for painters, sculptors and other artists).

The repeals have effect in relation to payments actually receivable on or after 6th April 2001.

- (4) Part 2 of Schedule 24 to this Act contains amendments consequential on the preceding provisions of this section.

**Textual Amendments**

- F3** S. 71(1)(2) repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

**72 Expenditure on film production etc**

In section 48(2)(a) of the Finance (No.2) Act 1997 (c. 58) (favourable tax treatment for certain expenditure on film production, etc. incurred before 2nd July 2002) for “2nd July 2002” substitute “2nd July 2005”.

**<sup>F4</sup>73 Deductions for business gifts: yearly limit**

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**Textual Amendments**

- F4** S. 73 repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2001, Cross Heading:  
Other relieving provisions.