



# Finance (No. 2) Act 2005

## 2005 CHAPTER 22

### PART 2

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

### CHAPTER 6

#### MISCELLANEOUS

##### *Miscellaneous*

#### **45 Lloyd's underwriters: assessment and collection of tax**

- (1) Omit section 173 of, and Schedule 19 to, FA 1993 (Lloyd's underwriters: assessment and collection of tax).
- (2) In section 182 of that Act (regulations) in subsection (1)(a) (power of Commissioners for Her Majesty's Revenue and Customs to make regulations providing for assessment and collection of tax charged in accordance with section 171 of FA 1993, so far as not provided for by Schedule 19 to that Act) omit "(so far as not provided for by Schedule 19 to this Act)".
- (3) In that section, at the end insert—
  - (6) Any power to make regulations conferred by this section includes power to make—
    - (a) different provision for different cases or different purposes, and
    - (b) incidental, supplemental or transitional provision and savings."
- (4) Omit section 221 of FA 1994 (Lloyd's underwriters: corporations etc: assessment and collection of tax).
- (5) Renumber section 229 of that Act (regulations) as subsection (1) of that section.

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**Changes to legislation:** *There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Cross Heading: Miscellaneous. (See end of Document for details)*

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- (6) In subsection (1) of that section (as amended by subsection (5) above), in paragraph (a) (power of Commissioners for Her Majesty's Revenue and Customs to make regulations providing for assessment and collection of tax charged in accordance with section 219 of FA 1994, so far as not provided for by Schedule 19 to FA 1993 as applied by section 221 of FA 1994) omit “(so far as not provided for by Schedule 19 to the 1993 Act as applied by section 221 above)”.
- (7) In that section, at the end insert—
- “(2) Any power to make regulations conferred by this section includes power to make—
- (a) different provision for different cases or different purposes, and
- (b) incidental, supplemental or transitional provision and savings.”.
- (8) For the purpose of enabling the making of any regulations under—
- (a) section 182(1)(a) of FA 1993 (as amended by subsection (2)), or
- (b) section 229(1)(a) of FA 1994 (as amended by subsection (6)),
- subsections (1) to (7) come into force on the day on which this Act is passed.
- (9) Subject to that, those subsections come into force in accordance with provision made by the Treasury by order.
- (10) Section 828(3) of ICTA shall not apply in relation to an order under subsection (9).
- (11) The Commissioners for Her Majesty's Revenue and Customs may by regulations make such amendments, repeals or revocations in any enactment (including an enactment amended by this section) as appear to them to be appropriate in consequence of any one or more of the following—
- (a) any amendment made by this section;
- (b) the exercise by them of the power in section 182(1)(a) of FA 1993 (as amended by subsection (2));
- (c) the exercise by them of the power in section 229(1)(a) of FA 1994 (as amended by subsection (6)).
- (12) Any power conferred by this section to make an order or regulations includes power to make—
- (a) different provision for different cases or different purposes, and
- (b) incidental, supplemental or transitional provision and savings.
- (13) In this section—
- “enactment” includes an enactment comprised in subordinate legislation;
- “subordinate legislation” has the same meaning as in the Interpretation Act 1978 (c. 30) (see section 21 of that Act).

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**Commencement Information**

- I1** S. 45 partly in force; s. 45(1)-(7) in force for certain purposes at Royal Assent and s. 45(8)-(13) in force at Royal Assent, see s. 45(8)(9)
- I2** S. 45(1)-(3) in force at 6.4.2006 in so far as not already in force by [S.I. 2005/3337, art. 3](#)
- I3** S. 45(4)-(7) in force at 1.1.2006 in so far as not already in force by [S.I. 2005/3337, art. 2](#)

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## **46 Energy Act 2004 and Health Protection Agency Act 2004**

- (1) This section provides for certain enactments to cease to have effect which relate to—
  - (a) the United Kingdom Atomic Energy Authority (“UKAEA”),
  - (b) the National Radiological Protection Board (“NRPB”), or
  - (c) pension schemes run by UKAEA.
- (2) In ICTA the following provisions shall cease to have effect—
  - (a) section 349B(3)(g) (no deduction of tax from certain payments to UKAEA);
  - (b) section 349B(3)(h) (no deduction of tax from certain payments to NRPB);
  - (c) section 512(1) and (3) (certain exemptions from income tax and corporation tax for UKAEA and NRPB);
  - (d) section 512(2) (treatment of certain income of pension schemes run by UKAEA).
- (3) In section 271(7) of TCGA 1992 (miscellaneous exemptions from tax in respect of chargeable gains)—
  - (a) for “Memorial Fund, the” substitute “Memorial Fund and the”;
  - (b) omit “, the United Kingdom Atomic Energy Authority”;
  - (c) omit “and the National Radiological Protection Board”;
  - (d) omit from “; and for the purposes” to the end of the subsection (treatment of gains accruing to pension schemes run by UKAEA).
- (4) In subsection (2)—
  - (a) paragraph (a) has effect in relation to payments made on or after 1st April 2005;
  - (b) paragraph (b) has effect in relation to payments made after 1st April 2005;
  - (c) paragraph (c), so far as relating to UKAEA, has effect on and after 1st April 2005;
  - (d) paragraph (c), so far as relating to NRPB, has effect after 1st April 2005;
  - (e) paragraph (d) has effect in relation to income arising on or after 1st April 2005.
- (5) In subsection (3)—
  - (a) paragraphs (a) and (c) have effect in relation to gains accruing after 1st April 2005;
  - (b) paragraphs (b) and (d) have effect in relation to gains accruing on or after 1st April 2005.
- (6) The repeal of subsection (3)(g) of section 349B of ICTA does not affect the application of any other provision of that section in relation to UKAEA.
- (7) Nothing in this section affects—
  - (a) any accounting period of UKAEA ending before 1st April 2005, or
  - (b) any accounting period of NRPB ending on or before 1st April 2005.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Cross  
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