

SCHEDULES

SCHEDULE 11

Section 70

REPEALS

PART 1

VALUE ADDED TAX

DISCLOSURE OF AVOIDANCE SCHEMES

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Value Added Tax Act 1994 (c. 23)	In Schedule 11A— (a) in paragraph 6(1), the word “or” at the end of paragraph (a), and (b) in paragraph 11(3), the word “and” at the end of paragraph (a).

These repeals come into force in accordance with an order under section 6(2) of this Act.

PART 2

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

(1) EMPLOYEE SECURITIES: ANTI-AVOIDANCE

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	Section 420(5)(d). In section 424(1), paragraph (c) and the word “or” before it.
Finance Act 2004 (c. 12)	Section 86(4).

These repeals have effect in accordance with Schedule 2 to this Act.

(2) SCIENTIFIC RESEARCH ORGANISATIONS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income Tax (Trading and Other Income) Act 2005 (c. 5)	Section 88(4)(a). 1. The repeal of section 88(4)(a) of ITTOIA 2005 has effect in accordance with section 14 of this Act. 2. The repeal of paragraph 55(b) of Schedule 1 to that Act has effect in accordance with section 15 of this Act.

Status: This is the original version (as it was originally enacted).

<i>Short title and chapter</i>	<i>Extent of repeal</i>
	In Schedule 1, paragraph 55(b).
1. The repeal of section 88(4)(a) of ITTOIA 2005 has effect in accordance with section 14 of this Act.	
2. The repeal of paragraph 55(b) of Schedule 1 to that Act has effect in accordance with section 15 of this Act.	

(3) UNIT TRUSTS AND OPEN-ENDED INVESTMENT COMPANIES

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	Section 349B(4)(b). Sections 468H to 468Q.
Finance Act 1996 (c. 8)	Paragraphs 2A and 2B of Schedule 10.
Finance Act 2002 (c. 23)	Paragraphs 32 and 33 of Schedule 26.
Income Tax (Trading and Other Income) Act 2005 (c. 5)	Section 373(4) and (6). Section 376(4) and (6). Paragraph 151(2) of Schedule 1. Paragraph 350(2) and (3) of Schedule 1.
1. The repeal of paragraph 350(2) and (3) of Schedule 1 to ITTOIA 2005 comes into force on the day on which this Act is passed.	
2. The other repeals have effect in accordance with section 19(1) of this Act.	

(4) CHARGEABLE GAINS: TEMPORARY NON-RESIDENTS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Taxation of Chargeable Gains Act 1992 (c. 12)	Section 10A(10).
This repeal has effect in accordance with section 32(7) of this Act.	

(5) CHARGEABLE GAINS: OPTIONS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1996 (c. 8)	Section 111(2) and (5).
These repeals have effect in accordance with paragraph 6(2) of Schedule 5 to this Act.	

(6) ACCOUNTING PRACTICE

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1996 (c. 8)	Section 84A.
1. The repeal of paragraph 6 of Schedule 4 to FA 2005 has effect in accordance with paragraph 4(6) of Schedule 6 to this Act.	
2. The repeal of paragraph 10 of Schedule 4 to FA 2005 has effect in accordance with paragraph 5(2) of Schedule 6 to this Act.	
3. The repeals in FA 1996, FA 2002 and FA 2004 have effect in accordance with paragraph 9(2) and (3) of Schedule 6 to this Act.	

Status: This is the original version (as it was originally enacted).

<i>Short title and chapter</i>	<i>Extent of repeal</i>
	Section 85B(6). In Schedule 9— (a) in paragraph 11A(4)(c), the words “, or would apart from section 84A(2) to (10) of this Act,”; (b) paragraph 19(12).
Finance Act 2002 (c. 23)	In Schedule 23, paragraphs 3 and 26(5). In Schedule 26— (a) paragraph 16; (b) in paragraph 23(9), the words from “which by virtue” to the end.
Finance Act 2004 (c. 12)	In Schedule 10, paragraphs 2 and 48.
Finance Act 2005 (c. 7)	In Schedule 4, paragraphs 6, 10, 28(3) and (4) and 29.
	<ol style="list-style-type: none">1. The repeal of paragraph 6 of Schedule 4 to FA 2005 has effect in accordance with paragraph 4(6) of Schedule 6 to this Act.2. The repeal of paragraph 10 of Schedule 4 to FA 2005 has effect in accordance with paragraph 5(2) of Schedule 6 to this Act.3. The repeals in FA 1996, FA 2002 and FA 2004 have effect in accordance with paragraph 9(2) and (3) of Schedule 6 to this Act.

(7) CHARGES ON INCOME FOR CORPORATION TAX

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	In section 125(1), the words “and shall not be a charge on income for the purposes of corporation tax”. Section 338A(2)(a) and (4). Section 338B. In section 402(6)(b), the words “or a charge on income”. Section 434A(2)(a)(i). In section 487(3), the words “or be treated for those purposes as a charge on income”. In section 494— (a) in subsection (1), the words “Section 338 of this Act and”; (b) subsection (3). In section 494A— (a) in subsection (2), paragraph (b) and the word “or” before it; (b) in subsection (3), paragraph (b) and the word “and” before it.

These repeals have effect in accordance with section 38 of this Act.

Status: This is the original version (as it was originally enacted).

<i>Short title and chapter</i>	<i>Extent of repeal</i>
	In Schedule 28AA— (a) in paragraph 7A(2)(b), the words “or charges on income”; (b) in paragraph 7C(2)(b), the words “or charges on income”.
Finance Act 1989 (c. 26)	In section 102(7)(b), the words “or a charge on income”.
Taxation of Chargeable Gains Act 1992 (c. 12)	In section 171A(5)(b), the words “or a charge on income”. In section 179A(11)(b), the words “or a charge on income”.
Finance Act 2002 (c. 23)	In Schedule 29, in paragraph 71(4)(b), the words “or a charge on income”.

These repeals have effect in accordance with section 38 of this Act.

(8) AVOIDANCE INVOLVING FINANCIAL ARRANGEMENTS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	In section 18, paragraph (c) of the Case III of Schedule D substituted by subsection (3A). Section 43C(1). Section 43E(1)(a) and (b). In section 730— (a) subsection (1)(c); (b) subsection (2A); (c) in subsection (8), the words from “and for the purpose” onwards.
Finance Act 1996 (c. 8)	In section 97— (a) in subsection (2), paragraph (b) and the word “but” before it, and (b) subsections (3) and (3A). Section 100(4) to (6), (8) and (13). In Schedule 9— (a) in paragraph 1A(1), paragraph (b) and the word “or” before it; (b) paragraph 11(5); (c) in paragraph 15(4A), paragraph (b) and the word “and” before it.
Finance Act 2000 (c. 17)	In Schedule 29, paragraph 44(3).
Finance Act 2002 (c. 23)	In Schedule 25, paragraphs 13(4) and 51.
Income Tax (Trading and Other Income) Act 2005 (c. 5)	In section 430(6), the word “and” before the entry relating to section 443(1).

These repeals have effect in accordance with Schedule 7 to this Act.

Status: This is the original version (as it was originally enacted).

<i>Short title and chapter</i>	<i>Extent of repeal</i>
	In Schedule 1, paragraph 300(5).

These repeals have effect in accordance with Schedule 7 to this Act.

(9) LOAN RELATIONSHIPS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1996 (c. 8)	In Schedule 9— (a) in paragraph 2(1B), the words “, but not a CIS-based close company,”, the word “or” preceding paragraph (c) and the words after paragraph (c); (b) in paragraph 18(1), paragraph (aa), and paragraph (c) and the word “and” preceding it; (c) in paragraph 18(4), the word “and” preceding the definition of “participator”.
Finance Act 2002 (c. 23)	In Schedule 25, paragraph 34(4).
Finance Act 2004 (c. 12)	In Schedule 8, paragraphs 2(2) and 6(2) and (3).

These repeals have effect in accordance with paragraph 4 of Schedule 8 to this Act.

(10) INSURANCE COMPANIES ETC

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	In section 76(8), in the second sentence, the word “or” at the end of paragraph (a). In section 431(2), the definition of “long-term liabilities”.
Finance Act 1989 (c. 26)	Section 82C(4), (5), (8) and (9). In section 83A(2), the words from “Paragraph (b) above” to the end of the subsection. In section 88(3A), the word “and” at the end of paragraph (a).

1. The repeals in ICTA have effect in relation to periods of account ending on or after 31st December 2004.
2. The repeals in section 82C of FA 1989 have effect in accordance with paragraph 11(4) of Schedule 9 to this Act.
3. The repeal in section 83A of FA 1989 has effect in accordance with paragraph 13(6) of Schedule 9 to this Act.
4. The repeal in section 88 of FA 1989 has effect in accordance with paragraph 16(3) of Schedule 9 to this Act.
5. The repeals in paragraph 1(2)(b) of Schedule 6 to FA 1990 have effect in accordance with paragraph 2(6) of Schedule 9 to this Act.
6. The repeal of paragraph 2 of Schedule 6 to FA 1990 comes into force on the day on which this Act is passed.

Status: This is the original version (as it was originally enacted).

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1990 (c. 29)	In Schedule 6— (a) in paragraph 1(2)(b), the definitions of “liabilities” and “value”; (b) paragraph 2.
<ol style="list-style-type: none"> 1. The repeals in ICTA have effect in relation to periods of account ending on or after 31st December 2004. 2. The repeals in section 82C of FA 1989 have effect in accordance with paragraph 11(4) of Schedule 9 to this Act. 3. The repeal in section 83A of FA 1989 has effect in accordance with paragraph 13(6) of Schedule 9 to this Act. 4. The repeal in section 88 of FA 1989 has effect in accordance with paragraph 16(3) of Schedule 9 to this Act. 5. The repeals in paragraph 1(2)(b) of Schedule 6 to FA 1990 have effect in accordance with paragraph 2(6) of Schedule 9 to this Act. 6. The repeal of paragraph 2 of Schedule 6 to FA 1990 comes into force on the day on which this Act is passed. 	

(11) LLOYD’S NAMES

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1993 (c. 34)	Section 173. In section 182(1)(a), “(so far as not provided for by Schedule 19 to this Act)”. Schedule 19.
Finance Act 1994 (c. 9)	Section 221. In section 229(1)(a), “(so far as not provided for by Schedule 19 to the 1993 Act as applied by section 221 above)”. In Schedule 21, paragraphs 9 and 10.
Finance Act 2001 (c. 9)	In Schedule 29, paragraph 36.

These repeals have effect in accordance with section 45(8) and (9) of this Act.

(12) ENERGY ACT 2004 AND HEALTH PROTECTION AGENCY ACT 2004

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	Section 349B(3)(g) and (h). Section 512.
Taxation of Chargeable Gains Act 1992 (c. 12)	In section 271(7)— (a) the words “, the United Kingdom Atomic Energy Authority”; (b) the words “and the National Radiological Protection Board”; (c) the words from “; and for the purposes” to the end of the subsection.

These repeals have effect in accordance with section 46 of this Act.

Status: This is the original version (as it was originally enacted).

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income Tax (Trading and Other Income) Act 2005 (c. 5)	In Schedule 1, paragraph 199.
These repeals have effect in accordance with section 46 of this Act.	

PART 3

STAMP TAXES

(1) STAMP DUTY LAND TAX: MISCELLANEOUS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 2003 (c. 14)	In Schedule 15, paragraph 33(4).
This repeal has effect in relation to any instrument executed on or after the day on which this Act is passed.	

(2) STAMP DUTY AND STAMP DUTY RESERVE TAX: EXTENSION OF EXCEPTIONS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 2002 (c. 23)	Section 117.
This repeal has effect in accordance with section 50 of this Act.	

PART 4

EUROPEAN COMPANY STATUTE

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Taxation of Chargeable Gains Act 1992 (c. 12)	In section 140A(7) the definition of “securities”. In section 140C(9) the definition of “securities”.
These repeals have effect in accordance with section 59(7) of this Act.	

PART 5

MISCELLANEOUS MATTERS

(1) VEHICLE EXCISE DUTY

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Vehicle Excise and Registration Act 1994 (c. 22)	Section 7A(4)(a).
This repeal comes into force on the day on which this Act is passed.	

Status: This is the original version (as it was originally enacted).

(2) ABOLITION OF ADJUDICATOR FOR NATIONAL SAVINGS AND INVESTMENTS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
National Savings Bank Act 1971 (c. 29)	Sections 10 and 11. In section 27, the definition of “the adjudicator”.
National Debt Act 1972 (c. 65)	Section 5.
Friendly Societies Act 1992 (c. 40)	Section 84. In Schedule 21, paragraphs 2 to 4.
Tribunals and Inquiries Act 1992 (c. 53)	In Schedule 1, in the first column, the entry relating to National Savings Bank and National Savings Stock Register, and, in the second column, paragraph 33B.

These repeals have effect in accordance with section 69 of this Act.
