



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.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Section 45. (See end of Document for details)

- (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).

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](#)

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Section 45.