



# Finance Act 2010

## 2010 CHAPTER 13

### PART 3

#### OTHER PROVISIONS

##### *Miscellaneous*

#### **63 Champions League final**

Schedule 20 contains provision exempting certain persons from income tax in respect of certain income arising in connection with the 2011 Champions League final.

#### **64 FSCS intervention in relation to insurance contracts**

(1) The Treasury may by regulations make provision for and in connection with the application of the relevant taxes in relation to circumstances in which there is relevant intervention under the FSCS.

(2) “Relevant intervention” means—

- (a) anything done under, or while seeking to make, arrangements for securing continuity of insurance in connection with protected contracts of insurance,
- (b) anything done as part of measures for safeguarding policyholders in connection with protected contracts of insurance, or
- (c) the payment of compensation in connection with protected contracts of insurance.

(3) In this section—

“the FSCS” means the Financial Services Compensation Scheme (established under Part 15 of FISMA 2000);

“protected contracts of insurance” has the same meaning as in the [F<sup>1</sup>PRA Handbook made by the Prudential Regulation Authority] under that Act as it has effect from time to time.

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2010, Cross Heading: Miscellaneous. (See end of Document for details)*

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- (4) The provision that may be made by regulations under this section includes provision imposing any of the relevant taxes (as well as provisions for exemptions or reliefs).
- (5) The relevant taxes are—
- (a) income tax,
  - (b) capital gains tax,
  - (c) corporation tax,
  - (d) inheritance tax,
  - (e) stamp duty land tax,
  - (f) stamp duty,
  - (g) stamp duty reserve tax, and
  - (h) insurance premium tax.
- (6) Regulations under this section may include provision having effect in relation to any time before they are made if the provision does not increase any person's liability to tax.
- (7) The provision made by regulations under this section may be framed as provision modifying, or applying with appropriate modifications, provisions having effect in relation to protected contracts of insurance.
- (8) Regulations under this section may, in particular—
- (a) amend, repeal or revoke or otherwise modify any enactment or instrument (whenever passed or made),
  - (b) make different provision for different cases or otherwise for different purposes, and
  - (c) make incidental, consequential, supplementary or transitional provision.
- (9) Regulations under this section are to be made by statutory instrument.
- (10) A statutory instrument containing regulations under this section is subject to annulment in pursuance of a resolution of the House of Commons.

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**Textual Amendments**

- F1** Words in s. 64(3) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments\) Order 2013 \(S.I. 2013/636\)](#), art. 1(2), **Sch. para. 14(2)**

**65 Stamp duty and SDRT: clearing houses**

- (1) In sections 116(1)(b) and 117(1)(b) of FA 1991 (investment exchanges and clearing houses: stamp duty and SDRT), for the words after “description) of such an exchange” substitute “ or clearing house, or a nominee (or nominee of a prescribed description) of a member of such an exchange or clearing house, and ”.
- (2) The amendments made by subsection (1) are treated as always having had effect.

**66 Alcoholic liquor duties: power to amend definition of “cider”**

In section 1 of ALDA 1979 (dutiabale alcoholic liquors), after subsection (6) insert—

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- “(6A) The Treasury may by order made by statutory instrument amend subsection (6) above.
- (6B) An order under subsection (6A) above may make—
- (a) consequential amendments in this Act or any other enactment,
  - (b) other consequential provision, and
  - (c) supplementary, incidental and transitional provision.
- (6C) A statutory instrument containing an order under subsection (6A) above is to be laid before the House of Commons after being made; and, unless it is approved by that House before the end of the period of 28 days beginning with the date on which it is made, ceases to have effect at the end of that period (but without that affecting anything previously done under it or the making of a new order).
- (6D) In reckoning that period no account is to be taken of any time—
- (a) during which Parliament is dissolved or prorogued, or
  - (b) during which the House of Commons is adjourned for more than 4 days.”

## **67 Climate change levy: compatible state aid**

In paragraph 42 of Schedule 6 to FA 2000 (amount payable by way of levy), after sub-paragraph (2) insert—

- “(3) If a reduced-rate supply is part of an aid scheme within Article 25 of Commission Regulation (EC) No. 800/2008, sub-paragraph (4) cites the title and publication reference of that Regulation for the purpose of complying with Article 3(1) of that Regulation.
- (4) That citation is Commission Regulation (EC) No. 800/2008 of 6 August 2008 declaring certain categories of aid compatible with the common market in application of Articles 87 and 88 of the Treaty (General block exemption Regulation) (O.J. 2008 No. L214/3) (with the reference to Articles 87 and 88 being read, as a result of the Treaty of Lisbon, as a reference to Articles 107 and 108 of the Treaty on the Functioning of the European Union).”

**Changes to legislation:**

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