Civil Aviation Act 1971

1971 CHAPTER 75

PART III

THE BRITISH AIRWAYS BOARD

Supplemental

58 Duty of Board and corporations to comply with directions

It shall be the duty of the Board to comply with any directions given to it by the Secretary of State in pursuance of this Part of this Act (including Schedule 8 to this Act), and it shall be the duty of each of the corporations to comply with any directions given to the corporation by the Board in pursuance of this Part of this Act.

59 Group income and relief for tax purposes, and relief from transfer stamp duty

(1) For the purposes of section 256 of the Income and Corporation Taxes Act 1970 (which relates to group income), each of the corporations shall be treated as a 51 per cent. subsidiary (within the meaning of that Act) of the Board and " dividends " in that section shall include any payments in the nature of dividends which are made by either of the corporations to the Board; and for the purposes of sections 258 to 264 of that Act (which relate to group relief), each of the corporations shall be treated as a 75 per cent. subsidiary (within the meaning of that Act) of the Board.

(2) Stamp duty (including stamp duty payable in Northern Ireland) shall not be payable on—

(a) any instrument as to which the Board certifies to the Commissioners of Inland Revenue or, as the case may be, the Ministry of Finance for Northern Ireland that it was executed solely for the purpose of transferring, in pursuance of a direction given by virtue of section 38(1)(c) of this Act, property from the Board to either of the corporations or from either of the corporations to the Board or from one to the other of the corporations;

(b) any order made by virtue of section 57(1) of this Act;

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but no such instrument as is mentioned in paragraph (a) of this subsection shall be deemed to be duly stamped unless it is stamped with the duty to which it is liable apart from this subsection or it is stamped in accordance with section 12 of the Stamp Act 1891 with a particular stamp denoting that it is not chargeable with any duty or that it is duly stamped.

60 Interpretation of Part III

(1) In this Part of this Act (including Schedule 8 to this Act) the following expressions have the following meanings except where the context otherwise requires—

" the Act of 1967 " means the Air Corporations Act 1967 ;

" the corporations ", " BOAC " and " BEA " have the meanings assigned to them respectively by section 38(1)(c) of this Act;

" the group " means the Board, the corporations and all subsidiaries and joint subsidiaries, and " member of the group " shall be construed accordingly;

" joint subsidiary " means any undertaking of which two or more of the following bodies, that is to say the Board, the corporations and all subsidiaries, are members and which would, if the interests and powers relating to the undertaking of such of those bodies as are members of it were vested in one of those bodies, be a subsidiary by reference to that one of them ;

" subsidiary " means any undertaking of which more than one half of the issued share capital is held, directly or through a nominee, by the Board or one of the corporations and any undertaking in relation to which the Board has power or one of the corporations have power directly or indirectly to appoint the majority of the directors.

(2) In this Part of this Act (including Schedule 8 to this Act), " the appointed day " means such day as the Secretary of State may by order appoint; and different days may be appointed in pursuance of this subsection for different provisions of this Part of this Act (including that Schedule) and for such different purposes of the same provision as may be specified in the order.