



Finance Act 1977

CHAPTER 36

FINANCE ACT 1977

PART I

CUSTOMS AND EXCISE

- 1 Spirits, beer, wine, made-wine, cider and tobacco
- 2 Tobacco products
- 3 Replacement by tobacco products duty of other tobacco duties
- 4 Hydrocarbon oil etc.
- 5 Vehicles excise duty: Great Britain
- 6 Vehicles excise duty: Northern Ireland
- 7 Units and methods of measurement in customs and excise Acts
- 8 Regulations where duty depends on use
- 9 Forfeiture of goods relieved from duty
- 10 Duties or levies on goods passing into free circulation etc.
- 11 Recovery of duty etc. due in other member States
- 12 Conditional reliefs from import duty
- 13 Continuation of powers under Finance Act 1961 s. 9

PART II

VALUE ADDED TAX

- 14 Restatement of value added tax
- 15 Registration limits
- 16 Goods imported for private purposes

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

- 17 Charge of income tax for 1977-78
- 18 Charge of corporation tax for financial year 1976
- 19 Rate of advance corporation tax for financial year 1977
- 20 Corporation tax: small companies
- 21 Relief for interest: limit for 1977-78
- 22 Alteration of personal reliefs
- 23 Child benefit and other benefits in respect of children
- 24 Child tax allowances for 1977-78
- 25 Child tax allowances: children living abroad
- 26 Child tax allowances: students
- 27 Retirement annuities
- 28 Maintenance payments
- 29 Increase in relief for savings bank interest
- 30 Job release schemes
- 31 Earnings from work done abroad
- 32 Expenses in connection with work done abroad
- 33 Living accommodation provided for employee
- 34 Expense connected with living accommodation
- 35 Other amendments relating to benefits of employment
- 36 Interest relief for those in job-related living accommodation
- 37 Leave travel facilities for armed forces
- 38 Maintenance funds for historic buildings
- 39 Deduction rate for sub-contractors in the construction industry
- 40 Capital gains: company reconstructions and amalgamations involving exchange of shares etc.
- 41 Capital gains: company reconstructions and amalgamations involving transfer of business assets
- 42 Capital gains: transfers of assets to non-resident companies
- 43 Capital gains: value-shifting
- 44 Capital gains: unit trusts etc.
- 45 Insurance companies: overseas business
- 46 Conversion etc. of securities held as circulating capital
- 47 Police provident benefits
- 48 Annual payments for non-taxable consideration

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- 51 Trusts for persons in receipt of attendance allowance
- 52 Relief for woodlands
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TABLES SHOWING ANNUAL RATES OF DUTY ON GOODS VEHICLES

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SCHEDULE 6 — Value Added Tax

PART I — SUBSTANTIVE AMENDMENTS OF FINANCE ACT 1972 (C. 41),
PART I

- 1 For sections 2 to 6 of the 1972 Act (scope...
- 2 In section 7 of the 1972 Act (time of supply)...
- 3 In section 8 of the 1972 Act (place of supply)...
- 4 For section 11 of the 1972 Act (valuation of imported...
- 5 In section 12 of the 1972 Act (zero-rating), after subsection...
- 6 In section 13 of the 1972 Act (exemptions), there shall...
- 7 In section 16(3) of the 1972 Act (power to remit...
- 8 In section 17 of the 1972 Act (application of customs...
- 9 In section 30 of the 1972 Act (accounting for, and...
- 10 In section 33 of the 1972 Act (recovery of tax)...
- 11 In section 40(1) of the 1972 Act (appeal to VAT...
- 12 In section 43 of the 1972 Act (orders, rules and...
- 13 For section 45 of the 1972 Act (meaning of "business"...

- 14 For Schedules 2 and 3 to the 1972 Act there...
PART II — CONSEQUENTIAL AMENDMENTS

Finance Act 1972, Part I

- 15 At the following places in the 1972 Act for the...
16 At the places in that Act specified in the first...
17 In section 15 of that Act, the following shall be...
18 In section 43(4) of that Act, for paragraph (b) there...
19 In section 46(1) of that Act the following amendments shall...
20 In Schedule 1 to that Act, at the end of...

Other enactments (including subordinate legislation)

- 21 In section 258(3) of the Customs and Excise Act 1952,...
22 In section 4(1) of the Finance Act 1973, for "deducted"...
23 In section 6 of that Act, an additional subsection shall...
24 In section 18(6) of the Finance (No. 2) Act 1975,...
25 In section 23(3) of the Finance Act 1976, for the...
26 In the Value Added Tax (Self-Supply) (No. 2) Order 1972,...
27 In the Value Added Tax (Cars) Order 1972, in Article...
28 In any Treasury order or Commissioners' regulations made before the...

PART III — TRANSITIONAL PROVISIONS

- 29 In this Part of this Schedule "the operative date"...
30 Anything begun before the operative date under any provision of...
31 Any reference in Part I of the 1972 Act as...
32 Any Treasury order or Commissioners' regulations made before the operative...
33 References in any documents to provisions of Part I of...
34 The provisions of this Part of this Schedule shall not...

SCHEDULE 7 — Earnings From Work Done Abroad

Long absences

- 1 (1) Where in any year of assessment—

Shorter or intermittent absences

- 2 (1) Where in any year of assessment—

Foreign employments

- 3 Where in any year of assessment— (a) the duties of...

Emoluments eligible for relief

- 4 (1) This paragraph has effect where a deduction falls to...
5 Paragraph 5 of Schedule 2 to the Finance Act 1974...

Supplementary

- 6 For the purposes of this Schedule a person shall not...
7 Notwithstanding section 184(3)(b) of the Taxes Act (duties performed on...
8 Where an employment is in substance one the duties of...

- 9 Section 184(2) of the Taxes Act (performance in the United...
10 The same day may be taken into account for the...
11 In this Schedule references to an employment include references to...

SCHEDULE 8 — Employees' Benefits and Interest Relief: Consequential
Amendments

PART I — EMPLOYEES' BENEFITS

Taxes Management Act 1970 (c. 9)

- 1 In section 15(7) of the Taxes Management Act 1970 (employers...

Income and Corporation Taxes Act 1970 (c. 10)

- 2 Section 185 of the Taxes Act (accommodation occupied by holder...
3 (1) Section 194 of that Act (expenditure and houses of...

Finance Act 1973 (c. 51)

- 4 In section 43 of the Finance Act 1973 (occupation of...

Finance Act 1976 (c. 40)

- 5 In section 61 of the Finance Act 1976, at the...
6 In section 62 of that Act, for subsections (4) and...
7 In section 63 of that Act (cash equivalent of benefits...
PART II — AMENDMENT OF FINANCE ACT 1974 (C.30) SCHEDULE 1 PART II
8 (1) Paragraph 5 of the Schedule shall be amended as...
9 In paragraph 7 of the Schedule, after " where "...
10 For paragraph 8 of the Schedule there shall be substituted...

SCHEDULE 9 — Repeals

PART I — CUSTOMS AND EXCISE

PART II — TOBACCO

PART III — VALUE ADDED TAX

PART IV — CHILD BENEFIT ETC.

PART V — ANNUITIES UNDER TITHE ACTS 1936 AND 1951

PART VI — MISCELLANEOUS