
STATUTORY INSTRUMENTS

2007 No. 1050

**The Corporation Tax (Taxation of Films)
(Transitional Provisions) Regulations 2007**

Modification of other enactments

Modification of the Finance (No. 2) Act 1992

- 11.**—(1) Modify the Finance (No. 2) Act 1992⁽¹⁾ as follows.
- (2) In section 40D (election for sections 40A and 40B not to apply)⁽²⁾, in subsection (2)(b)—
- (a) for “Schedule 1” substitute “Schedule 1A”; and
 - (b) at the end insert “or certified by the Secretary of State under paragraph 3 of Schedule 1 to that Act as a British film for the purposes of film tax relief”.
- (3) In section 43 (interpretation of sections 41 and 42)⁽³⁾, in subsection (1), in the definitions of “qualifying disc”, “qualifying film” and “qualifying tape”—
- (a) for “Schedule 1” substitute “Schedule 1A”; and
 - (b) at the end insert “or certified by the Secretary of State under paragraph 3 of Schedule 1 to that Act as a British film for the purposes of film tax relief”.

(1) 1992 c. 48.

(2) Section 40D and section 43 are repealed by section 178 to, and Part 3(4) of Schedule 26 to the Finance Act 2006 but have effect in relation to films to which these Regulations apply by virtue of the modifications to section 46 of that Act by regulation 6.

(3) The definition of “qualifying film” was amended by sections 578 and 580 to, and paragraph 85 of Schedule 2 to, the Capital Allowances Act 2001 and sections 59 and 104 of, and paragraphs 24 and 31(3) of Schedule 3 and Part 2(3) of Schedule 11 to, the Finance Act 2005 (c. 7).