

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1968, schedule 20. (See end of Document for details)

SCHEDULES

SCHEDULE 20

Section 61

REPEALS

Modifications etc. (not altering text)

- C1** The text of Schedule 20 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and, does not reflect any amendments or repeals which may have been prior to 1.2.1991.

PART I

CUSTOMS AND EXCISE REPEALS

| Chapter | Short Title | Extent of Repeal |
|---------------------------------------|---|--|
| 15 & 16 Geo. 6. and 1 Eliz. 2. c. 44. | The Customs and Excise Act 1952. | Section 66. |
| 5 & 6 Eliz. 2. c. 69. | The Finance Act 1957. | Section 3. |
| 7 & 8 Eliz. 2. c. 58. | The Finance Act 1959. | In section 1(7) the words from " and section 3 of the Finance Act 1957 " onwards. |
| 1963 c. 9. | The Purchase Tax Act 1963. | In Part I of Schedule 1, in Group 14, paragraph (2) of the exemptions, and in paragraph (a) of Group 26 the words " Diaries, calendars and similar articles; and " |
| 1964 c. 49. 1965 c. 25. | The Finance Act 1964. The Finance Act 1965. | Section 7(1) and (5). In section 5, subsections (1), (2), (6) and (7), and in subsection (5) the words " II and " and the words from " except " onwards. |
| 1966 c. 18. | The Finance Act 1966. | In Schedule 5, Parts I, II, III, IV and VI. Section 4. Section 5 (on the expiration of the period of one month beginning with the day on which this Act is passed). |
| 1967 c. 54. | The Finance Act 1967. | In Schedule 3, paragraph 2(2)(b). In section 1— subsection (1)(b); in subsection (2), paragraphs (a), (c) and (d) and, in the words following the paragraphs, the figure " 1 " and the words " 3 and 4 respectively "; subsection (3)(a) and (c). Schedules 1, 3 and 4. |

The above repeals in the Finance Act 1965 do not affect licences taken out before 20th March 1968.

PART II

DOUBLE TAXATION RELIEF REPEALS

| Chapter | Short Title | Extent of Repeal |
|---|--|--|
| 15 & 16 Geo. 6. and 1 Eliz. 2. c. 10. 1965 c. 25. | The Income Tax Act 1952. The Finance Act 1965. | In Schedule 16 paragraphs 5, 6, 7 and 8. In Schedule 16 paragraphs 1 and 6. |

This Part of this Schedule has effect as respects relief from income tax or capital gains tax for the year 1968–69 and subsequent years of assessment, and as respects relief from corporation tax for the financial year 1968 and subsequent financial years.

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PART III

CAPITAL GAINS REPEALS

| Chapter | Short Title | Extent of Repeal |
|-------------|-----------------------|--|
| 1965 c. 25. | The Finance Act 1965. | In section 17 subsections (7) and (8) where the acquisition and disposal take place after 19th March 1968. Section 24(10) as respects a death after 19th March 1968. Section 29(11). In Schedule 6, paragraph 9(1)(b), and in paragraph 23(1) the words from "by notice" to "date of the disposal". In Schedule 8 paragraph 8 as respects a disposal after 5th April 1968. |
| 1967 c. 54 | The Finance Act 1967. | In section 33(3) the words from "and 'year of assessment'" to the end of the subsection. |

PART IV

ESTATE DUTY REPEALS

| Chapter | Short Title | Extent of Repeal |
|-----------------------------|--|--|
| 52 & 53 Vict. c. 7. | The Customs and Inland Revenue Act 1889. | In the first paragraph of section 11(1) the words from "shall be read as if" to "said description of property". |
| 10 Edw. 7 & 1 Geo. 5. c. 8. | The Finance (1909-10) Act 1910. | In section 59 subsection (1), and in subsection (2) the words "and this section" and, as respects gifts made after 19th March 1968, the words from "which are made" to "circumstances or". |
| 3 & 4 Geo. 6. c. 29. | The Finance Act 1940. | In section 46(2) proviso (b). |
| 9 & 10 Geo. 6. c. 64. | The Finance Act 1946. | Section 47. Schedule 11. |
| 5 & 6 Eliz. 2. c. 49. | The Finance Act 1957. | In section 38(10) the words from "except in" to the end of the subsection. |
| 8 & 9 Eliz. 2. c. 44. | The Finance Act 1960. | Section 64(1). |

This Part of this Schedule has effect in the case of a death after 19th March, 1968.

PART V

EXCHANGE CONTROL REPEALS

| Chapter | Short Title | Extent of Repeal |
|------------------------|--|---|
| 10 & 11 Geo. 6. c. 14. | The Exchange Control Act 1947. | In section 30, in subsection (1)(v), and in subsection (3), the words "Treasury bills or". In section 40 the words "Treasury bills". |
| 1964 c. 60. | The Emergency Laws (Re-enactments and Repeals) Act 1964. | In section 2(3), in paragraph (a) of the definition of "security" the words "and Treasury bills". |

PART VI

MISCELLANEOUS REPEALS

| Chapter | Short Title | Extent of Repeal |
|---------------------------------------|--------------------------|--|
| 15 & 16 Geo. 6. and 1 Eliz. 2. c. 10. | The Income Tax Act 1952. | Section 205(3). Section 397(3). |
| 8 & 9 Eliz. 2. c. 44. | The Finance Act 1960. | Section 40(1)(c). |
| 1965 c. 25. | The Finance Act 1965. | In Schedule 17, paragraph 4(3), the words from "and as regards" to "each of the others" as respects a distribution made after 10th April 1968. |
| 1967 c. 54. | The Finance Act 1967. | Section 16(1). |

The repeal of section 397(3) of the Income Tax Act 1952 has effect for the year 1969-70 and subsequent years of assessment.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1968, schedule 20.