



Finance Act 1969

1969 CHAPTER 32

PARTS III—V

Betterment Levy

- 48 Levy in Case C, and related provisions. No commentary item could be found for this reference c842987**
- (1) In Part II of Schedule 5 to the **No commentary item could be found for this reference c842988** Land Commission Act 1967 (Case C: base value derived from contract) at the end of paragraph 18 insert—
- “but paragraph 20 below shall not apply to a project begun after 5th April 1969 unless the contract (to purchase the interest or take the tenancy)—
- (i) is performed within a period of twelve months beginning with the beginning of the project, or such longer period as the Commission may in their discretion allow, and
 - (ii) is performed for the consideration, and in accordance with all the other terms, specified in or determined under the contract as subsisting on the relevant date.
- 18A
- (1) The power to serve notices of assessment under section 55 of this Act shall include power to serve notice of any assessment to give effect to the provisions of paragraph 18 above, or to recover any levy chargeable because paragraph 18(i) or (ii) above is not satisfied.
- (2) If paragraph 18(ii) above would be satisfied but that, before the date specified in paragraph 20(2) below, the provisions of the contract have been varied, and the Commission are satisfied that it is just and reasonable so to do, the Commission may direct that this Part of this Schedule shall have effect as if the variation had been made before the relevant date.

Status: This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1969, Section 48. (See end of Document for details)

- (3) If paragraph 20 below does not apply to the relevant interest (or where there is more than one relevant interest, to one of them) because paragraph 18(i) or (ii) above is not satisfied, liability for levy (with any interest) in respect of that relevant interest shall be a joint and several liability of the developing owner and of the other party to the contract.
- (4) Section 83(2)(c) of this Act shall not make it unlawful for any party to the contract to incur a liability to indemnify the developing owner for any amount or additional amount of levy (with interest) payable only because the contract is not performed in accordance with paragraph 18(i) or (ii) above.
- (5) This Part of this Schedule shall not have effect if, in consequence of paragraph 2 of Schedule 13 to this Act (groups of companies), the performance of the contract does not constitute a chargeable act or event.”
- (2) For paragraph 8(1) of Schedule 6 to the said Act (adjustment of current use value where prospective purchaser develops before purchase) substitute—

- “8 (1) The provisions of this paragraph shall have effect for the purpose of assessing levy in Case A or Case B in respect of a disposition where—
- (a) all or any part of the relevant land was comprised in a project of material development which constituted a chargeable act or event taking place before the disposition, and in relation to which there was a developing owner, and
 - (b) the grantor (or a person from whom he took otherwise than for valuable consideration) was, when the project was begun, entitled to the fee simple of the relevant land comprised in the project, or to a tenancy, other than a minor tenancy, in that land, but was not the developing owner”, and in sub-paragraph (2)(b) of the said paragraph 8 for “the relevant land” substitute “ the relevant land comprised in the project ”.

- (3) For paragraph 4 of Schedule 5 to the said Act (purchase price to be disregarded if purchaser has developed the land) substitute—

- “4 (1) A previous disposition of the chargeable interest (whether made before, on or after the first appointed day) shall not be taken for the purposes of this Part of this Schedule to have been a relevant disposition of that interest if—
- (a) a project of material development of the whole or part of the relevant land was begun after that disposition was made but before the relevant date, and
 - (b) the beginning of the carrying out of that project constituted a chargeable act or event, except where, in relation to the project, some person was chargeable to Case C levy as a developing owner under contract to acquire the whole of the chargeable interest, or, where the chargeable act or event is the grant of a tenancy, as a developing owner under contract to acquire an equivalent tenancy out of the chargeable interest.

- (2) For the purposes of this paragraph—

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- (a) a person is chargeable to Case C levy as a developing owner under contract to acquire an interest if section 32(7)(b) or (c) applies to him, and the interest is the assessable interest, or one of the assessable interests, by virtue of which he is the developing owner, and
 - (b) a person is so chargeable as a developing owner under contract to acquire a tenancy out of an interest if the said section 32(7) (b) or (c) applies to him, and the assessable interest, or one of the assessable interests, by virtue of which he is the developing owner is such a tenancy as is mentioned in the said paragraph (c) to be granted out of the interest.”
- (4) At the end of paragraph 2 of Schedule 11 to the said Act (credit carried forward from Case C) insert— “ Provided that where the said paragraph 20 had effect, that is to say had effect as respects the liability of the developing owner as a party to a contract, the credit shall not be carried forward to any disposition by the other party to the contract, or by a person who takes from that other party otherwise than for valuable consideration. ”
- (5) Paragraph 19 of Schedule 5 to the **No commentary item could be found for this reference c842989**Land Commission Act 1967 (which is superseded by this section) is hereby repealed.
- (6) Subsections (2), (3) and (4) above have effect where the project of material development is begun after 5th April 1969.

Status:

This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1969, Section 48.