



Finance Act 1970

CHAPTER 24

FINANCE ACT 1970

PART I

CUSTOMS AND EXCISE

1
2	Gaming licence duty.
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6
7	(1)
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10

PART II

INCOME TAX AND CORPORATION TAX

CHAPTER I

GENERAL

11–14
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17
18	Miscellaneous amendments of income tax and corporation tax law.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1970. (See end of Document for details)

CHAPTER II

19–26

PART III

MISCELLANEOUS

Capital gains

27
 28 Extension of class of securities exempt from tax on capital gains.
 29 Taxation of mineral royalties.
 30
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Stamp duties

32 Abolition of certain stamp duties, and amendments as to rates and other matters.
 33 Composition by stock exchanges in respect of transfer duty

Other provisions

34
 35
 36 Citation, interpretation, construction, extent and repeals.

SCHEDULES

SCHEDULE 1 — Gaming Licence Duty

Part

I.....

Part II — SUPPLEMENTAL

1–13
 14
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Consequential amendments of Gaming Act 1968

16 (1)

SCHEDULE 2 —

1–4
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SCHEDULE 3 —

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 2–7
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SCHEDULE 4 — Amendments of Income Tax Acts and Corporation Tax Acts

PART I

.....

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1970. (See end of Document for details)

PART II — OTHER AMENDMENTS

- 6
- 7
- 8
- 9 (1)

Inland Revenue procedures: returns and assessments

- 10 In section 113 of the Management Act after subsection (1)...
- 11

SCHEDULE —

5.....

SCHEDULE 6 —

Part I

- 1, 2

Part II — TERMINAL LOSS RELIEF

- 3
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- 7
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- 9

SCHEDULE 7 —

Part I — ABOLITION OF CERTAIN DUTIES

Duties abolished as from 1st August 1970

- 1 (1) This paragraph has effect as from 1st August 1970....

Duties abolished as from 1st February 1971

- 2 (1) This paragraph has effect as from 1st February 1971....

Part II — GENERAL AMENDMENTS

- 3 This Part of this Schedule, except paragraph 5, has effect...
- 4
- 5
- 6

Bond, covenant, etc.

- 7 (1) The heading beginning "Bond, Covenant" in Schedule 1 to...
- 8
- 9

Conveyance or transfer on sale

- 10, 11
- 12 Section 59(4) of the Stamp Act 1891 (contract for sale...
- 13 (1) Section 114 of the Stamp Act 1891 (composition for...

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1970. (See end of Document for details)

Lease or tack

- 14 In section 75(2) of the Stamp Act 1891 (duty of...
15

Mortgages etc.

- 16 (1) The heading beginning "Mortgage, Bond, Debenture, Covenant" in
Schedule...
17
18 Part III — SPECIAL PROVISIONS CONNECTED WITH THE NEW CURRENCY
.....

Late stamping etc.

- 19 (1) Where immediately before 15th February 1971 any instrument
chargeable...

SCHEDULE 8 — Repeals

- Part I — GAMING LICENCE DUTY
Part II — OTHER CUSTOMS AND EXCISE REPEALS
Part III — OCCUPATIONAL PENSION SCHEMES
Part IV — STAMP DUTY REPEALS HAVING EFFECT FROM 1ST AUGUST 1970
Part V — STAMP DUTY REPEALS HAVING EFFECT FROM 1ST FEBRUARY
1971

This Part of this Schedule has effect as from 1st...

- Part VI — MISCELLANEOUS REPEALS
Part VII — OBSOLETE OR UNNECESSARY PROVISIONS IN TAXES ACTS

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1970.