



Finance Act 1971

1971 CHAPTER 68

PART IV

TAX ON CAPITAL GAINS AND ESTATE DUTY

55 Restoration of development value in computation of chargeable gains, and repeal of certain provisions made in connection with betterment levy.

- (1) F1
- (5) Schedule 9 to this Act shall have effect for supplementing this section.
- (6) F1

Textual Amendments

F1 S. 55(1) to (4)(6) and 56 repealed by [Capital Gains Tax Act 1979 \(c. 14, SIF 63:2\)](#), s. 158 and Sch. 8 for 1979-80 *et seq.*

56 (Taxation of short-term capital gains.)

..... F2

Textual Amendments

F2 S. 55(1) to (4)(6) and 56 repealed by [Capital Gains Tax Act 1979 \(c. 14, SIF 63:2\)](#), s. 158 and Sch. 8 for 1979-80 *et seq.*

57 (Exemption or relief for small disposals).

..... F3

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1971, PART IV. (See end of Document for details)

Textual Amendments

F3 S. 57 repealed by Finance Act 1978 (c. 42), ss. 44(7), 80, **Sch. 13 Part IV** for 1977-78 et seq.]

58 (Disposal of options.)

F4

Textual Amendments

F4 Ss. 58 to 60 repealed with savings and replaced by Capital Gains Tax Act 1979 (c. 14, SIF 63:2), ss. 157(1), 158, Sch. 6 para. 10(2)(b), **Sch. 8** for 1979-80 et seq.

59 (Abolition of charge to capital gains tax on death, etc.)

F5

Textual Amendments

F5 Ss. 58 to 60 repealed with savings and replaced by Capital Gains Tax Act 1979 (c. 14, SIF 63:2), ss. 157(1), 158, Sch. 6 para. 10(2)(b), **Sch. 8** for 1979-80 et seq.

60 (Replacement of business assets.)

F6

Textual Amendments

F6 Ss. 58 to 60 repealed with savings and replaced by Capital Gains Tax Act 1979 (c. 14, SIF 63:2), ss. 157(1), 158, Sch. 6 para. 10(2)(b), **Sch. 8** for 1979-80 et seq.

61, 62.

F7

Textual Amendments

F7 Ss. 61, 62 repealed with savings by Finance Act 1975 (c. 7), ss. 50, 52(2)(3), 59, **Sch. 13 Part I**

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1971, PART IV.