



# Civil Aviation Act 1971

## 1971 CHAPTER 75

### PART III

#### THE BRITISH AIRWAYS BOARD

##### *Supplemental*

#### **59 Group income and relief for tax purposes, and relief from transfer stamp duty**

(1) For the purposes of section 256 of the Income and Corporation Taxes Act 1970 (which relates to group income), each of the corporations shall be treated as a 51 per cent. subsidiary (within the meaning of that Act) of the Board and "dividends" in that section shall include any payments in the nature of dividends which are made by either of the corporations to the Board; and for the purposes of sections 258 to 264 of that Act (which relate to group relief), each of the corporations shall be treated as a 75 per cent. subsidiary (within the meaning of that Act) of the Board.

(2) Stamp duty (including stamp duty payable in Northern Ireland) shall not be payable on—

(a) any instrument as to which the Board certifies to the Commissioners of Inland Revenue or, as the case may be, the Ministry of Finance for Northern Ireland that it was executed solely for the purpose of transferring, in pursuance of a direction given by virtue of section 38(1)(c) of this Act, property from the Board to either of the corporations or from either of the corporations to the Board or from one to the other of the corporations;

(b) any order made by virtue of section 57(1) of this Act;

but no such instrument as is mentioned in paragraph (a) of this subsection shall be deemed to be duly stamped unless it is stamped with the duty to which it is liable apart from this subsection or it is stamped in accordance with section 12 of the Stamp Act 1891 with a particular stamp denoting that it is not chargeable with any duty or that it is duly stamped.