



Finance Act 1977

1977 CHAPTER 36

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

44 Capital gains: unit trusts etc.

- (1) In relation to gains accruing on disposals after 5th April 1977 section 112 of the Finance Act 1972 (reduction of tax liability on certain disposals of shares in unit trusts, investment trusts and funds in court) shall have effect as if for the references in paragraphs (b) and (c) of subsection (3) to 17 ½ per cent. there were substituted references to 17 per cent.
- (2) Section 113 of that Act (reduced rate of capital gains tax for certain unit trusts and funds in court) shall have effect for the year 1977-78 and subsequent years of assessment as if the rate specified in it were 17 per cent. instead of 17 ½ per cent.