

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1979, SCHEDULE 5. (See end of Document for details)

SCHEDULE 5

Section 25.

REPEALS

Modifications etc. (not altering text)

- C1** The text of Sch. 5 is in the form in which it was originally enacted; it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

PART I

VALUE ADDED TAX

Chapter	Short title	Extent of repeal
1975 c. 7.	The Finance Act 1975.	Section 1.
1975 c. 45.	The Finance Act (No. 2.) Act 1975	Section 17. Section 18(3)(b) and (c). Schedule 7.
1976 c. 40.	The Finance Act 1976.	Section 17.

These repeals take effect on 18th June 1979 and the repeal of Schedule 7 to the Finance (No. 2.) Act 1975 has effect subject to section 1(2) of this Act.

PART II

INCOME TAX AND CORPORATION TAX

Chapter	Short title	Extent of repeal
1970 c. 10.	The Income and Corporation Taxes Act 1970.	Section 13. In section 15 the figure “13”. In section 219(1)(a) the word “and”. Section 365(3).
1971 c. 68.	The Finance Act 1971.	Section 18(1)(a). In Schedule 4, in paragraph 3(3) the figure “13”.
1973 c. 51.	The Finance Act 1973.	Section 12(2)(c).
1975 c. 18.	The Social Security (Consequential Provisions) Act 1975.	In Schedule 2 paragraph 36.

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1975 c. 60.	The Social Security Pensions Act 1975.	In Schedule 4 paragraphs 12 and 20.
1976 c. 40.	The Finance Act 1976.	Section 29(5). Section 31. In section 36(8)(b)(i) the figure “13”. Section 43.
1977 c. 36.	The Finance Act 1977.	Section 22(1)(e). Section 23(3) and (4).
1978 c. 42.	The Finance Act 1978.	Section 18. Section 19(1), (3) and (4). Section 20(4).
1979 c. 25.	The Finance Act 1979.	Section 1(1), (2) and (3). In section 2, in subsection (1), the words “and the fraction mentioned in section 95(2) of the Finance Act 1972 (marginal relief for small companies)”, and subsection (2).
1	The repeal of section 43 of the Finance Act 1976 has effect in relation to expenditure to which section 14(5) of this Act applies.	
2	The repeal of section 1(1) of the Finance Act 1979 has effect subject to section 5(2) of this Act.	
3	Subject as aforesaid, the repeals relating to income tax have effect for the year 1979-80 and subsequent years of assessment.	

PART III

PETROLEUM REVENUE TAX

Chapter	Short title	Extent of repeal
1975 c. 74.	Petroleum and Submarine Pipe-lines Act 1975.	Section 9(1). Section 15(2)(d).

The repeal of section 9(1) has effect for chargeable periods ending after 30th June 1979.

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PART IV

DEVELOPMENT LAND TAX

Chapter	Short title	Extent of repeal
1976 c. 24.	The Development Land Tax Act 1976.	<p>In section 1(3) the words “Subject to section 13 below”.</p> <p>Section 13.</p> <p>In Schedule 6, sub-paragraphs (5) to (9) of paragraph 4, sub-paragraphs (3) to (9) of paragraph 6 and paragraph 9.</p> <p>In Schedule 7, in paragraph 5, sub-paragraphs (4) and (5), in sub-paragraph (6) the words from the beginning to “then” and in sub-paragraph (8) the words “sub-paragraph (4)(b) or, as the case may be”.</p>
1978 c. 42.	The Finance Act 1978.	Section 76.
1	The repeals in Schedule 6 to the Development Land Tax Act 1976 take effect in accordance with section 24(5) of this Act.	
2	The other repeals have effect with respect to disposals on or after 12th June 1979.	

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