



Finance Act 1980

CHAPTER 48

FINANCE ACT 1980

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- 5 Vehicles excise duty: Northern Ireland.
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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1980. (See end of Document for details)

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SCHEDULE 5 — Gaming Licence Duty

Gross gaming yield

- 1 (1) Subject to sub-paragraph (2) below, the gross gaming yield...

Returns and payment

- 2 (1) The Commissioners may make regulations— (a) requiring returns to...

Power to estimate duty

- 3 (1) Where an amount is due on account of gaming...

Recovery of duty

- 4 (1) The duty payable in accordance with paragraph (b) of...

Enforcement

- 5 (1) At the end of paragraph 12(1)(b) of the said...
- 6 In paragraph 15(1) of the said Schedule 2 (search of...

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1980. (See end of Document for details)

Changes of ownership

7 (1) Paragraph 4 of Schedule 2 to the said Act...

Charge of duty in respect of short licence periods

8 (1) The parts of gross gaming yield which in accordance...
9 (1) Where a licence is one of two or more...

Alteration and surrender of licences etc.

10 (1) In relation to a licence for a period beginning...

Co-operation with Gaming Board

11 (1) No obligation as to secrecy or other restriction on...

Modification of agreements

12 Paragraph 17 of the said Schedule 2 (modification of agreements...

Regulations

13 Regulations under this Schedule shall be made by statutory instrument...

Interpretation

14 In this Schedule— “ the Commissioners ” means the Commisioners...

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SCHEDULE 17 — Transfers of Interests in Oil Fields
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Interpretation

1 (1) For the purposes of this Schedule a participator in...
2 This Schedule shall be construed as one with Part I...

Notice of transfer

3 (1) The old and new participators shall within two months...

Exclusion of transfer rules

- 4 (1) Parts II and III of this Schedule shall not...

Partial transfers

- 5 (1) Where the transfer is of part of the old...
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LOSSES AND EXEMPTIONS

Unused expenditure relief

- 6 (1) There shall be transferred to the new participator the...

Unused losses

- 7 (1) There shall be transferred to the new participator the...

Accumulated capital expenditure

- 8 (1) There shall be transferred to the new participator the...

Excluded oil

- 9 For the purpose of determining under section 10(1)(b) what oil...

Successive transfers

- 10 (1) Where the old participator transfers the whole or part...
Part III — OTHER RULES

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- 11 Other Rules

Royalty payments

- 12 (1) Where at the end of the transfer period the...

Payments on account and advance payments

- 13 (1) For the purpose of computing under the Schedule to...

Losses of new participator

- 14 (1) Where the Board have determined under Schedule 2 that...

Terminal losses

- 15 (1) This paragraph applies in any case where—

Abortive exploration expenditure

- 16 (1) Subject to sub-paragraph (2) below, there shall be allowed...

Exploration and appraisal expenditure

- 16A In relation to exploration and appraisal expenditure to which section...

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1980. (See end of Document for details)

Research expenditure

16B In relation to research expenditure to which section 5B applies,...

Oil allowance

17 If the transfer period is one of the first three...

Limit on tax payable in transfer year

18 (1) For the purposes of section 9 in its application...

Disposal of long-term assets

19 (1) Neither paragraph 4 of Schedule 4 nor section 7...

Transfers of oil

20 Where in pursuance of the transfer of the whole or...

Retention of share of oil

21 Where the old participator retains a share of the oil...

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Part I

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Part II — RELIEF FROM TAX IN RESPECT OF CAPITAL GAINS

9 Where a company makes an exempt distribution which falls within...

10 Subject to paragraph 15 below, neither section 278 nor section...

Part III — RELIEF FROM DEVELOPMENT LAND TAX

11 Subject to paragraph 16 below, section 21 of the Development...

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12 (1)

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15 Paragraph 10 above does not apply if within five years...

Re-instatement of development land tax charge

16 Paragraph 11 above does not apply if within five years...

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23 (1) In this Schedule— “chargeable payment” has the meaning given...

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Payments to National Loans Fund

1 (1) There shall be paid into the National Loans Fund...

Liability to National Loans Fund

2 (1) The Commissioners shall on 1st January 1981 assume a...

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1980. (See end of Document for details)

Discharge of liability

- 3 (1) The Commissioners shall discharge their liability under paragraph
2...

Interest on residual investments

- 4 Subject to paragraph 3(3) above, the Commissioners shall pay into...

Re-investment

- 5 (1) Subject to paragraphs 3 and 4 above, the Commissioners...

Expenses

- 6 The expenses of the Commissioners in connection with the residual...

Accounts

- 7 (1) The Commissioners shall keep an account of all sums...

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Part I — GAMING LICENCE DUTY

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- 1 The repeal in the Finance (No. 2) Act 1975 has...

- 2 The repeals in the Finance Act 1977 do not affect...

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Part VI — CHILD TAX ALLOWANCES

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Part VIII — CLOSE COMPANIES

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- 1 The repeal of section 414(1)(b) of the Income and Corporation...

- 2 The repeal in the Finance Act 1974 has effect in...

- 3 The repeal of section 46(3)(a) of the Finance (No. 2)...

- 4 The repeal of section 51 of the Finance (No. 2)...

- 5 The repeals in the Finance Act 1976 and the Finance...

Part X — CAPITAL GAINS

Part XI — CAPITAL TRANSFER TAX

Part XII — STAMP DUTY

Part XIII — PETROLEUM REVENUE TAX

Part XIV — DEVELOPMENT LAND TAX

- 1 The repeal of paragraph 8 of Schedule 2 to the...

- 2 The other repeals do not affect any disposal before 6th...

Part XV — NATIONAL SAVINGS BANK

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1980.