



# Finance Act 1980

## 1980 CHAPTER 48

### PART III

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER I

#### GENERAL

18–56 .....<sup>F1</sup>

#### Textual Amendments

**F1** Ss. 18–56 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), **s.844** and Sch. 31. See 1987 edition for these provisions. And see [Finance Act 1988 \(c. 39, SIF 63:1, 2\)](#) s.89 for amendment to s.47(1)(b) (savings related share option schemes) from 26 October 1987.

#### 57 Registered friendly societies and trade unions.

- (1) .....<sup>F2</sup>
- (2) The <sup>M1</sup>Friendly Societies Act (Northern Ireland) 1970 and the <sup>M2</sup>Friendly Societies Act 1974 shall be amended as follows—
  - [<sup>F3</sup>(a) in section 1(3A) of the said Act of 1970 and in section 7(3A) of the said Act of 1974 (registration of societies) for “£1,000” and “£208” there shall be substituted respectively “£2,000” and “£416”; and]
  - (b) .....<sup>F2</sup>
- (3) .....<sup>F4</sup>

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

**Textual Amendments**

- F2** S. 57(1)(2)(b) repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), **s. 844** and Sch. 31.
- F3** S. 57(2)(a) repealed by [Finance Act 1985 \(c. 54\)](#), **s. 98(6)** and Sch. 27 Part V with respect to policies issued in respect of insurances made on or after 19 March 1985 or made before that date and varied on or after it.
- F4** S. 57(3)(4) repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), **s. 844** and Sch. 31

**Marginal Citations**

- M1** 1970 c.31 (N.I.)
- M2** 1974 c.46.

**58** ..... <sup>F5</sup>

**Textual Amendments**

- F5** S. 58 repealed by [Finance Act 1984 \(c. 43\)](#), **s. 128(6)** and Sch. 23 Part V

**59, 60.** ..... <sup>F6</sup>

**Textual Amendments**

- F6** Ss. 59, 60 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), **s. 844** and Sch. 31.

<sup>F7</sup>**61** **Dates for payment of tax.**  
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**Textual Amendments**

- F7** S. 61 repealed (21.7.2008) by [Statute Law \(Repeals\) Act 2008 \(c. 12\)](#), **Sch. 1 Pt. 8**

[<sup>F8</sup>**62** **Interest on unpaid tax.**

- (1) In the provisions mentioned in subsection (2) below (remission of interest on unpaid tax where the amount of interest does not exceed £10) for “£10” there shall be substituted “ £30 ”.
- (2) The provisions referred to above are—
  - (a) section 86(6) of the Taxes Management Act 1970 (income tax, corporation tax and capital gains tax);
  - (b) section 87(4) of that Act (advance corporation tax and income tax on company payments); and
  - (c) section 87(3) of that Act as originally enacted (income tax on company distributions).

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

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(3) This section has effect in relation to interest on tax charged by assessments notice of which is issued after the passing of this Act.]

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**Textual Amendments**

**F8** S. 62 repealed by Finance Act 1989 (c. 26), s. 187 and Sch.17 Part VIII from a day to be appointed— see Finance Act 1989 (c. 26), s. 158

**63** ..... **F9**

.....  
**Textual Amendments**

**F9** S. 63 repealed by Income and Corporation Taxes Act 1988 (c. 1, SIF 63:1), s. 844 and Sch. 31.

**Changes to legislation:**

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