



Finance Act 1980

1980 CHAPTER 48

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I

GENERAL

18–56^{F1}

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F1 Ss. 18–56 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), [s.844](#) and Sch. 31.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)^{F2}

(2) The ^{M1}Friendly Societies Act (Northern Ireland) 1970 and the ^{M2}Friendly Societies Act 1974 shall be amended as follows—

[^{F3}(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)^{F2}

(3)^{F4}

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1980, Part III. (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F2 S. 57(1)(2)(b) repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), **s. 844** and Sch. 31.

F3 S. 57(2)(a) repealed by [Finance Act 1985 \(c. 54\)](#), **s. 98(6)** and Sch. 27 Part V with respect to policies issued in respect of insurances made on or after 19 March 1985 or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F4 S. 57(3)(4) repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), **s. 844** and Sch. 31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 ^{F5}

Textual Amendments

F5 S. 58 repealed by [Finance Act 1984 \(c. 43\)](#), **s. 128(6)** and Sch. 23 Part V

59, 60. ^{F6}

Textual Amendments

F6 Ss. 59, 60 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), **s. 844** and Sch. 31.

^{F7}**61** **Dates for payment of tax.**

Textual Amendments

F7 S. 61 repealed (21.7.2008) by [Statute Law \(Repeals\) Act 2008 \(c. 12\)](#), **Sch. 1 Pt. 8**

[^{F8}**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).

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

(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.]

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.

CHAPTER II

CAPITAL ALLOWANCES

64–69 **F10**

Textual Amendments

F10 Ss. 64–69 repealed by Capital Allowances Act 1990 (c. 1, SIF 63:1), s. 164(4) and Sch. 2.

70
(1) **F11**
(3) **F12**
(4) **F13**

Textual Amendments

F11 S. 70(1)(2) repealed by Income and Corporation Taxes Act 1988 (c. 1, SIF 63:1), s. 844 and Sch. 31.

F12 S. 70(3) repealed by Capital Allowances Act 1990 (c. 1, SIF 63:1), s. 164(4) and Sch. 2.

F13 S. 70(4)–(6) repealed by Income and Corporation Taxes Act 1988 (c. 1, SIF 63:1), s. 844 and Sch. 31.

71–76 **F14**

Textual Amendments

F14 Ss. 71–76 repealed by Capital Allowances Act 1990 (c. 1, SIF 63:1), s. 164(4) and Sch. 2.

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

CHAPTER III

CAPITAL GAINS

F1577

Textual Amendments

F15 S. 77 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, **Sch.12** (with ss. 60, 101(1), 201(3), Sch. 11 paras. 22, 26(2), 27).

F1678

Textual Amendments

F16 S. 78 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, **Sch.12** (with ss. 60, 101(1), 201(3), Sch. 11 paras. 22, 26(2), 27).

F1779

Textual Amendments

F17 S. 79 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, **Sch.12** (with ss. 60, 101(1), 201(3), Sch. 11 paras. 22, 26(2), 27).

F1880

Textual Amendments

F18 S. 80 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, **Sch.12** (with ss. 60, 101(1), 201(3), Sch. 11 paras. 22, 26(2), 27).

F1981

Textual Amendments

F19 S. 81 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, **Sch.12** (with ss. 60, 101(1), 201(3), Sch. 11 paras. 22, 26(2), 27).

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

82 **F20**

Textual Amendments

F20 S. 82 repealed by Finance Act 1984 (c. 43), s. 128(6) and Sch. 23 Part VIII for disposals on or after 6 April 1984 and expressed to be repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, Sch.12 (with ss. 60, 101(1), 201(3), Sch. 11 paras. 22, 26(2), 27).

F21**83**

Textual Amendments

F21 S. 83 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, Sch.12 (with ss. 60, 101(1), 201(3), Sch. 11 paras. 22, 26(2), 27).

F22**84**

Textual Amendments

F22 S. 84 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, Sch.12 (with ss. 60, 101(1), 201(3), Sch. 11 paras. 22, 26(2), 27).

Changes to legislation:

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