



# Finance Act 1982

## 1982 CHAPTER 39

### PART III

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

### CHAPTER III

#### CAPITAL GAINS

**[<sup>F1</sup>82 Extension of general relief for gifts.**

- (1) Section 79 of the <sup>M1</sup>Finance Act 1980 (which gives relief for disposals between individuals and, by virtue of section 78 of the <sup>M2</sup>Finance Act 1981, disposals by individuals to trustees) shall have effect as if references to an individual included references to the trustees of a settlement; but a claim for relief under that section in respect of a disposal to the trustees of a settlement shall be made by the transferor alone (instead of by the transferor and the transferee).
- (2) In subsection (4) of that section, the words from “or” onwards shall cease to have effect.
- (3) In subsection (5) of that section—
  - (a) in paragraph (a), for the words from “chargeable” to “purposes” there shall be substituted the words “attributable to the value of the asset”; and
  - (b) the words from “and where” onwards shall cease to have effect.
- (4) In section 78 of the Finance Act 1981 (subsections (1) and (3) of which are superseded by this section) in subsection (2) for the words “that section” there shall be substituted the words “section 79 of the Finance Act 1980”.
- (5) This section applies to disposals on or after 6th April 1982.]

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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 1982, Section 82. (See end of Document for details)

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#### **Textual Amendments**

- F1** S. 82 repealed by [Finance Act 1989 \(c. 26\)](#), s. 187 and Sch. 17 Pt. VII in relation to disposals on or after 14 March 1989 (except where relief given under [Finance Act 1980 \(c. 48\)](#) s. 79 in respect of a disposal made on or after that date)
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#### **Marginal Citations**

- M1** [1980 c. 48](#).  
**M2** [1981 c. 35](#).

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1982, Section 82.