



Finance (No. 2) Act 1983

1983 CHAPTER 49

An Act to grant certain duties, to alter other duties, and to amend the law relating to the National Debt and the Public Revenue, and to make further provision in connection with Finance. [26 July 1983]

^{X1X2}Most Gracious Sovereign, We, Your Majesty's most dutiful and loyal subjects, the Commons of the United Kingdom in Parliament assembled, towards raising the necessary supplies to defray Your Majesty's public expenses, and making an addition to the public revenue, have freely and voluntarily resolved to give and grant unto Your Majesty the several duties hereinafter mentioned; and do therefore most humbly beseech Your Majesty that it may be enacted, and be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

Editorial Information

- X1** The text of ss. 1-5, 6(1)(2)(5)(6), 14, 16(1)(2)(4), Schs. 1, 2 Pt I was taken from SIF group 63:1 (Income, Corporation and Capital Gains Taxes); ss. 6(3)(4), 7, 14, 16(1)(2) was taken from SIF group 63:2 (Income, Corporation and Capital Gains Taxes); ss. 16(1)(4), Sch. 2 Pt II was taken from SIF group 65 (Inheritance Tax); and ss. 7, 15, 16(1) was taken from SIF group 114 (Stamp Duty)
- X2** General amendments to Tax Acts, Income Tax Acts, and/or Corporation Tax Acts made by legislation after 1.2.1991 are noted against [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#) but not against each Act

Modifications etc. (not altering text)

- C1** General amendments etc. to Tax Acts (or Income Tax Acts or Corporation Tax Acts as the case may be) made by [Taxes Management Act 1970 \(c.9, SIF 63:1\)](#), [s. 41A\(7\)](#) (as added by [Finance Act 1990 \(c.29, SIF 63:1\)](#), [s. 95\(1\)\(2\)](#)), [British Telecommunications Act 1981 \(c.38, SIF 96\)](#), [s. 82\(2\)\(7\)](#); [Telecommunications Act 1984 \(c.12, SIF 96\)](#), [s. 72\(3\)](#); [Finance Act 1984 \(c.43, SIF 63:1\)](#), ss. 82(6), 85(2), 89(1)(7), 96(1)(7), 98(7), Sch. 9 para. 3(2)(9), Sch. 16 paras. 6, 12 and [Finance Act 1985 \(c.54, SIF 63:1\)](#), ss. 72(1), 74(5), [Sch. 23 para. 15\(4\)](#), S.I. 1987/530, regs. 11(2), 13(1), 14, [Income and Corporation Taxes Act 1988 \(c.1, SIF 63:1\)](#), ss. 4, 6, 7, 9, 32, 34, 78, 134, 135, 141, 142, 185, 191, 193, 194, 195, 200, 203, 209, 212, 213, 219, 247, 253, 272, 287, 314, 315, 317, 318, 325, 326, 327,

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1983. (See end of Document for details)

345, 350, 351, 368, 375, 381, 397, 414, 432, 440, 442, 446, 458, 460, 461, 463, 463(2)(3) (as added by Finance Act 1990 (c.29, SIF 63:1), s. 50(2)), 468, 474, 475, 486, 490, 491, 503, 511, 518, 524, 532, 544, 550, 556, 558, 569, 572, 582, 595, 601, 613, 617, 619, 621, 639, 656, 660, 663, 676, 689, 691, 694, 700, 701, 714, 716, 739, 743, 754, 763, 776, 780, 781, 782, 787, 789, 811, 828, 829, 832, 833, 834, 835, 837, 838, 839, 840, 841, 842, Sch. 2 para. 5, Sch. 4 para. 5, Sch. 13 para. 10, Sch. 16 para. 10, Sch. 21 para. 6, Sch. 26 para. 1, Sch. 27 para. 20, Finance Act 1988 (c.39, SIF 63:1), ss. 66, 127(1) (6), Sch. 12 para. 6, Capital Allowances Act 1990 (c.1, SIF 63:1), ss. 28(1), 68(8), 74, 82, 83(5), 148(5), 163(4), 164(2), S.I. 1990/627 and Finance Act 1990 (c.29, SIF 63:1), s. 25(10)

Commencement Information

II Act partly in force at Royal Assent, partly retrospective; all sections so far as unrepealed wholly in force at 1.2.1991.

PART I

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

1—5 ^{F1}

Textual Amendments

F1 Ss. 1–5 repealed by Income and Corporation Taxes Act 1988 (c.1, SIF 63:1), s. 844(4), Sch. 31

6 ^{F2}

Textual Amendments

F2 S. 6 repealed by Capital Allowances Act 1990 (c.1, SIF 63:1), ss. 82, 164(3)(4)(5), Sch. 2

7^{F3}

Textual Amendments

F3 S. 7 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), ss. 289, 290, Sch.12 (with s. 201(3), Sch. 11 paras. 20, 22, 26(2), 27)

8—13. ^{F4}

Textual Amendments

F4 Ss. 8—13 repealed by Capital Transfer Tax Act 1984 (c. 51) ss. 274, 277, schs. 7, 9.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1983. (See end of Document for details)

14 F5

Textual Amendments

F5 S. 14 repealed by Finance Act 1985 (c.54, SIF 63:1), Sch. 27 Pt. X note 2

PART III

MISCELLANEOUS AND SUPPLEMENTARY

15 Relief from stamp duty for local constituency associations of political parties on reorganisation of constituencies.

(1) In a case falling within paragraph (a) or paragraph (b) of subsection (4) of section [F67 above, section 57 of the Stamp Act M1 1891 shall not apply in relation to a conveyance or transfer by which the disposal or, in the case of paragraph (b), either of the disposals referred to in that paragraph is effected.]

(2) F7

Textual Amendments

F6 S. 15(1)(a)(b) and words substituted by Finance Act 1985 (c.54, SIF 114), s. 82(4)(6)(8)

F7 S. 15(2) repealed by Finance Act 1985 (c.54, SIF 114), s. 98(6), Sch. 27 Pt. IX(1)

Marginal Citations

M1 1891 c.39(114).

16 F8

Textual Amendments

F8 S. 16 repealed by Capital Transfer Tax Act 1984 (c. 51) ss. 274, 277, schs. 7, 9.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1983. (See end of Document for details)

F9F9 SCHEDULE 1

Textual Amendments

F9 Sch. 1 repealed by [Income and Corporation Taxes Act 1988 \(c.1, SIF 63:1\)](#), s. 844(4), [Sch. 31](#)

F9

SCHEDULE 2

Section 16(4).

REPEALS

PART I

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Chapter	Short title	Extent of repeal
1983 c. 28.	The Finance Act 1983.	In section 10, in subsection (1), the words following “ 30 per cent.” and subsections (2) and (3). Section 16. In Schedule 5, in paragraph 17(1), paragraph (c) and the word “ and” immediately preceding it and, in paragraph 18(1), the words “ within the next four months”.

PART II

CAPITAL TRANSFER TAX

Modifications etc. (not altering text)

C2 The text of the initial part of Schedule 2 Part II 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

Chapter	Short Title	Extent of Repeal
1925 c. 23.	The Administration of Estates Act 1925.	In the First Schedule, paragraph 8(b).

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1983. (See end of Document for details)

1955 c. 24 (N.I.).	The Administration of Estates Act (Northern Ireland) 1955.	In the First Schedule, paragraph 8(b).
1975 c. 7.	The Finance Act 1975.	In section 26(3), the words “ 10(1)(b) or”, “ given to a charity or property” and “ charity or, as the case may be, the”.
		In section 45, in subsection (1), paragraph (c) and the word “ or” immediately preceding it, and subsections (2A) and (3).
		In Schedule 4, in paragraphs 12(3) and 19(2), the words “ a charity or only” .
		In Schedule 6, in paragraph 10(1), paragraph (b) and the word “ and” immediately preceding it.
1976 c. 40.	The Finance Act 1976.	In Schedule 10, paragraph 2(1A)(b).
1977 c. 36.	The Finance Act 1977.	Section 49.
1982 c. 39.	The Finance Act 1982.	Section 92(2)

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- 1 The repeals in the Administration of Estates Act 1925 and the Administration of Estates Act (Northern Ireland) 1955 have effect in relation to deaths on or after the day on which this Act is passed.
 - 2 The repeals of —
 - (a) subsections (1)(c), (2A) and (3) of section 45 of the Finance Act 1975,
 - (b) paragraph 2(1A)(b) of Schedule 10 to the Finance Act 1976, and
 - (c) section 49 of the Finance Act 1977,have effect in relation to transfers of value made, and other events occurring, on or after 15th March 1983.
 - 3 The remaining repeals have effect in relation to transfers of value made on or after 15th March 1983.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 1983.