



Finance Act 1984

1984 CHAPTER 43

PART I

CUSTOMS AND EXCISE, VALUE ADDED TAX AND CAR TAX

CHAPTER I

CUSTOMS AND EXCISE

1 Duties on spirits, beer, wine, made-wine and cider.

- (1) In section 5 of the ^{M1} Alcoholic Liquor Duties Act 1979 (excise duty on spirits) for “£15.19” there shall be substituted “ £ 15.48 ”.
- (2) In section 36 of that Act (excise duty on beer) for “£21.60” and “£0.72” there shall be substituted “ £24.00 ” and “ £0.80 ” respectively.
- (3) For the provisions of Schedule 1 to that Act (rates of excise duty on wine) there shall be substituted the provisions of Schedule 1 to this Act.
- (4) The rates of duty on made-wine shall be the same as those on wine and, accordingly, in section 55(1) of that Act for the words “ Schedule 2” there shall be substituted the words “ Schedule 1 ”.
- (5) In section 62(1) of that Act (excise duty on cider) for “£9.69” there shall be substituted “ £14.28 ”^{F1}....
- (6) This section, and Schedule 1 to this Act, other than the paragraphs headed “Interpretation”, shall be deemed to have come into force on 14th March 1984.

Textual Amendments

- F1** Words in s. 1(5) omitted (1.9.2010) by virtue of [The Alcoholic Liquor Duties \(Definition of Cider\) Order 2010 \(S.I. 2010/1914\)](#), arts. 1(2), 3(a) (with art. 1(3))

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

Marginal Citations

M1 1979 c. 4.

2 F2

Textual Amendments

F2 S. 2 repealed by Finance Act 1985 (c. 54), s. 98(6), Sch. 27 Pt. I

3 Hydrocarbon oil.

- (1) In section 6(1) of the ^{M2} Hydrocarbon Oil Duties Act 1979 (rates of duty on hydrocarbon oil) for “£0.1630” (light oil) and “£0.1382” (heavy oil) there shall be substituted “ £0.1716 ” and “ £0.1448 ” respectively.
- (2) In section 11(1)(a) of that Act (rebate on kerosene, other than aviation turbine fuel) for the words “of £0.0022 a litre less than” there shall be substituted the words “ equal to ”.
- (3) This section shall be deemed to have come into force at 6’oclock in the evening of 13th March 1984.

Marginal Citations

M2 1979 c. 5.

4 F3(1)

(2) F4

F3(3)

F3(4)

F3(5)

F3(6)

Textual Amendments

F3 S. 4(1), (3)-(6) repealed (1.9.1994) by 1994 c. 22, ss. 65, 66(1), Sch. 5 Pt. I (with s. 57(4))

F4 S. 4(2) repealed by Finance Act 1985 (c. 54), s. 98(6), Sch. 27 Pt. II

5 Vehicles excise duty: recipients of mobility supplement.

F5(1)

F5(2)

F5(3)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

F6(4)

F5(5)

Textual Amendments

F5 S. 5(1)-(3)(5) repealed (1.9.1994) by 1994 c. 22, ss. 65, 66(1), **Sch. 5 Pt. I** (with s. 57(4))

F6 S. 5(4) repealed (1.10.1991) by Finance Act 1991 (c. 31, SIF 107:2), ss. 10, 123, **Sch. 19 Pt. IV**; S.I. 1991/2021, **art. 2**.

6 Gaming licence duty.

- (1) In section 14 of the ^{M3}Betting and Gaming Duties Act 1981 (rate of gaming licence duty), for the Table set out in subsection (1) there shall be substituted the following Table—

“ TABLE

<i>Part of gross gaming yield</i>	<i>Rate</i>
The first £375,000	2½ per cent.
The next £1,875,000	12½ per cent.
The next £2,250,000	25 per cent.
The remainder	33⅓ per cent.”

- (2) This section shall have effect in relation to gaming licences for any period beginning after 31st March 1984.

Marginal Citations

M3 1981 c. 63.

7 Gaming machine licence duty.

- (1) For the purpose of providing for gaming machine licences to be granted, in certain circumstances, in respect of gaming machines instead of in respect of premises and of providing for whole-year gaming machine licences granted in respect of premises to run from different dates in different parts of Great Britain, the Betting and Gaming Duties Act 1981 shall have effect subject to the amendments set out in Schedule 3 to this Act.
- (2) The amendments made by Part I of Schedule 3 shall not have effect in relation to any licence granted for a period beginning before 1st October 1984; and the Act of 1981 shall have effect subject to Part II of Schedule 3 (which makes transitional provision in relation to certain licences first having effect after 30th September 1984 but before 1st February 1986).

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

8 Free zones.

The provisions set out in Part I of Schedule 4 to this Act (which provide for special areas, to be known as free zones, to be designated for customs and excise purposes) shall be inserted in the ^{M4} Customs and Excise Management Act 1979 after Part VIII as a new Part VIIIA, and that Act shall have effect with the amendments specified in Part II of that Schedule (which also relate to free zones).

Marginal Citations

M4 1979 c. 2.

9 Entry of goods on importation.

(1) The ^{M5} Customs and Excise Management Act 1979 shall have effect with the amendments specified in Schedule 5 to this Act, being amendments relating to the entry of goods on importation.

(2) Paragraph 1 of that Schedule shall come into force on 1st January 1985.

Marginal Citations

M5 1979 c. 2.

CHAPTER II

VALUE ADDED TAX

F7 **10**

Textual Amendments

F7 S. 10 repealed (1.9.1994 with effect as mentioned in s. 101(1) of the amending Act) by 1994 c. 23, ss. 100(2), 101(1), Sch. 15 (with Sch. 13 paras. 2, 9)

F8 **11**

Textual Amendments

F8 S. 11 repealed (1.9.1994 with effect as mentioned in s. 101(1) of the amending Act) by 1994 c. 23, ss. 100(2), 101(1), Sch. 15 (with Sch. 13 paras. 2, 9)

12 **F9**

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

Textual Amendments

- F9** S. 12 repealed by Finance Act 1988 (c. 39), s. 148, **Sch. 14 Pt. III** and expressed to be repealed (1.9.1994 with effect as mentioned in s. 101(1) of the amending Act) by 1994 c. 23, ss. 100(2), 101(1), **Sch. 15** (with Sch. 13 paras. 2, 9)

F10 **13**

Textual Amendments

- F10** S. 13 repealed (1.9.1994 with effect as mentioned in s. 101(1) of the amending Act) by 1994 c. 23, ss. 100(2), 101(1), **Sch. 15** (with Sch. 13 paras. 2, 9)

CHAPTER III

MISCELLANEOUS

14 Reliefs from duty and value added tax in respect of imported legacies.

- (1) For section 7 of the ^{M6} Customs and Excise Duties (General Reliefs) Act 1979 (relief from customs or excise duty on imported legacies) there shall be substituted—

“7 Power to provide for reliefs from duty and value added tax in respect of imported legacies.

- (1) The Commissioners may by order make provision for conferring reliefs from duty and value added tax in respect of goods imported into the United Kingdom by or for any person who has become entitled to them as legatee.
- (2) Any such relief may take the form either of an exemption from payment of duty and tax or of a provision whereby the sum payable by way of duty or tax is less than it would otherwise be.
- (3) The Commissioners may by order make provision supplementing any Community relief, in such manner as they think necessary or expedient.
- (4) An order under this section—
 - (a) may make any relief for which it provides or any Community relief subject to conditions, including conditions which are to be complied with after the importation of the goods to which the relief applies;
 - (b) may, in relation to any relief conferred by order made under this section, contain such incidental and supplementary provisions as the Commissioners think necessary or expedient; and
 - (c) may make different provision for different cases.
- (5) In this section—

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

“Community relief” means any relief which is conferred by [^{F11}an EU] instrument and is of a kind, or of a kind similar to that, which could otherwise be conferred by order made under this section;

“duty” means customs or excise duty chargeable on goods imported into the United Kingdom and, in the case of excise duty, includes any addition to the duty by virtue of section 1 of the Excise Duties (Surcharges or Rebates) Act 1979;

“legatee” means any person taking under a testamentary disposition or donation mortis causa or on an intestacy; and

“value added tax” means value added tax chargeable on the importation of goods.”

- (2) In section 17 of the ^{M7} Customs and Excise Duties (General Reliefs) Act 1979 (parliamentary control of orders and regulations), in subsection (3), after the figure “4” there shall be inserted “ 7 ”.

- (3) This section shall be deemed to have come into force on 1st July 1984.

Textual Amendments

F11 Words in Act substituted (22.4.2011) by [The Treaty of Lisbon \(Changes in Terminology\) Order 2011](#) (S.I. 2011/1043), arts. 2, 3, 6 (with arts. 3(2)(3), 4(2), 6(4)(5))

Marginal Citations

M6 1979 c. 3.

M7 1979 c. 3.

15 Extension to certain Community reliefs of power to make supplementary provision.

- (1) Section 13 of the Customs and Excise Duties (General Reliefs) Act 1979 (orders providing for personal reliefs from duties etc.) shall be amended as provided by subsections (2) to (5) below.

- (2) After subsection (1) there shall be inserted the following subsection—

“(1A) The Commissioners may by order make provision supplementing any Community relief, in such manner as they think necessary or expedient.”

- (3) In subsection (3)(a), after the word “provides” there shall be inserted the words “, or any Community relief”.

- (4) In subsection (3)(b), after the word “may” there shall be inserted the words “, in relation to any relief conferred by order made under this section,”.

- (5) In subsection (4) there shall be inserted at the appropriate place—

““Community relief” means any relief which is conferred by [^{F11}an EU] instrument and is of a kind, or of a kind similar to that, which could otherwise be conferred by order made under this section;”

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

- (6) In section 17 of the ^{M8} Customs and Excise Duties (General Reliefs) Act 1979 (parliamentary control of orders and regulations), in subsection (4), after the figure “13” there shall be inserted “ (1) ”.
- (7) In the ^{M9} Isle of Man Act 1979—
 - (a) in section 8 (removal of goods from Isle of Man to United Kingdom), in subsection (3), the words “ or under any [^{F11}EU] instrument ” shall be inserted after the words “imported goods)” and the words “ or under the [^{F11}EU] instrument in question ” shall be added at the end; and
 - (b) in section 9 (removal of goods from United Kingdom to Isle of Man), in subsection (5), the words “ or under any [^{F11}EU] instrument ” shall be added at the end.
- (8) This section shall be deemed to have come into force on 31st March 1984.

Textual Amendments

F11 Words in Act substituted (22.4.2011) by [The Treaty of Lisbon \(Changes in Terminology\) Order 2011](#) (S.I. 2011/1043), arts. 2, 3, 6 (with arts. 3(2)(3), 4(2), 6(4)(5))

Marginal Citations

M8 1979 c. 3.

M9 1979 c. 58.

^{F12}16 Unpaid car tax and value added tax: distress and pouncing.

.....

Textual Amendments

F12 S. 16 repealed (S.) by [Debtors \(Scotland\) Act 1987](#) (c. 18), s. 108(3), [Sch. 8](#) (with [Sch. 8](#) para. 5) and (6.4.2014) by [Tribunals, Courts and Enforcement Act 2007](#) (c. 15), s. 148, [Sch. 13](#) para. 83, [Sch. 23 Pt. 3](#) (with s. 89); S.I. 2014/768, art. 2(1)(b)

PART II

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX ETC.

CHAPTER I

GENERAL

17— ^{F13}
25.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

Textual Amendments

F13 Ss. 17–25 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, **Sch. 31**

26 **F14**

Textual Amendments

F14 S. 26 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, **Sch. 31**

27— **F15**
43.

Textual Amendments

F15 Ss. 27–43 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, **Sch. 31**

F16**44**

Textual Amendments

F16 S. 44 repealed (in relation to tax for the year 1992-1993 and subsequent years as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, **Sch.12** (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

45— **F17**
49.

Textual Amendments

F17 Ss. 45–49 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, **Sch. 31**

F18**50**

Textual Amendments

F18 S. 50 repealed (in relation to tax for the year 1992-1993 and subsequent years as mentioned in s. 289 of the 1992 Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, **Sch.12** (with ss. 60, 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

51— **F19**
55.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

Textual Amendments

F19 Ss. 51–55 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, **Sch. 31**

56 (1) **F20**
F21(3)
F21(4)

Textual Amendments

F20 S. 56(1)(2) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, **Sch. 31**

F21 S. 56(3)(4) repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, **Sch.12** (with ss. 60, 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

57 Proceedings in magistrates’ courts and county courts.

- (1) In section 65 of the Taxes Management Act 1970 (recovery of assessed tax in magistrates’ courts)—
- (a) in subsection (1) for “£50” in each place where it occurs there shall be substituted “ £250 ”;
 - (b) in subsection (4) for the words from “in the manner” to the end there shall be substituted the words “ in proceedings under Article 62 of the Magistrates’ Courts (Northern Ireland) Order 1981 ”; and
 - (c) at the end of that section there shall be added the following subsection—
 - “(5) The Treasury may by Order made by statutory instrument increase the sums specified in subsection (1) above; and any such statutory instrument shall be subject to annulment in pursuance of a resolution of the Commons House of Parliament.”

F22(2)

Textual Amendments

F22 S. 57(2) omitted (21.7.2008) by virtue of [Finance Act 2008 \(c. 9\)](#), s. **137(3)** (with s. 137(7))

CHAPTER II

CAPITAL ALLOWANCES

58— **F23**
62.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

Textual Amendments

F23 Ss. 58–62 repealed by Capital Allowances Act 1990 (c. 1), s. 164(4), **Sch. 2**

CHAPTER III

CAPITAL GAINS

F24 **63**

Textual Amendments

F24 Ss. 63 to 71 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, **Sch.12** (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

F25 **64**

Textual Amendments

F25 Ss. 63 to 71 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, **Sch.12** (with ss. 101(1), 201(3), Sch. 11 paras. 16(4), 20, 22, 26, 27) and subject to subsequent amendment (27.7.1993) by 1993 c. 34, s. **84(3)**.

65 **F26**

Textual Amendments

F26 S. 65 repealed by Finance (No. 2) Act 1987 s. 104(4), Sch. 9 Part II (and ss. 63 to 71 are expressed to be repealed, as mentioned in s. 289 of the 1992 Act, by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, **Sch.12** (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27)).

F27 **66**

Textual Amendments

F27 Ss. 63 to 71 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by Taxation of Chargeable Gains Act 1992 (c. 12), s. 290, **Sch.12** (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

F28 **67**

Textual Amendments

F28 Ss. 63 to 71 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, [Sch.12](#) (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

F29 **68**

Textual Amendments

F29 Ss. 63 to 71 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, [Sch.12](#) (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

F30 **69**

Textual Amendments

F30 Ss. 63 to 71 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, [Sch.12](#) (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

F31 **70**

Textual Amendments

F31 Ss. 63 to 71 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, [Sch.12](#) (with savings in [Sch. 11 para. 18\(b\)](#)) (and with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

F32 **71**

Textual Amendments

F32 Ss. 63 to 71 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, [Sch.12](#) (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

CHAPTER IV

INSURANCE

72^{F33}

Textual Amendments

F33 Ss. 72, 73(1)–(3) repealed by Income and Corporation Taxes Act 1988 (c. 1), s. 844, Sch. 31

73 Insurance business of registered friendly societies.

(1)^{F34}

(4) In consequence of the preceding provisions of this section and subsection (5) below, in ^{F35} . . . section 7 of the ^{M10} Friendly Societies Act 1974 (societies which may be registered),—

- (a) paragraph (a) of subsection (3), and
- (b) subsection (3A),

shall not have effect with respect to benefits secured by contracts made after 13th March 1984.

(5)^{F36}

(7) If, after 13th March 1984, the committee of a registered society or branch whose rules make provision for it to carry on life or endowment business resolve to accept, in respect of any contract falling within subsection (8) below, premiums of amounts arrived at by deducting 15 per cent. from the premiums provided for by the rules of the society or branch (that is to say by deducting the same amount as, apart from section 72 above, would have been deductible by way of relief under section 19 of the Taxes Act),—

- (a) the resolution shall be deemed to be permitted by the principal Act and the rules of the society or branch; and
- (b) nothing in the principal Act shall require the registration of the resolution; and
- (c) together with the annual return of the society or branch for the year of account ending 31st December 1984, the society or branch shall send a copy of the resolution to the registrar.

(8) Subsection (7) above applies to any contract entered into by a registered society or branch—

- (a) which is for the assurance under life or endowment business of any gross sum; and
- (b) which is entered into pursuant to a proposal received by the society or branch on or before 13th March 1984; and
- (c) which is one which the society might lawfully have entered into on that date; and
- (d) which is entered into after 13th March 1984 and before 1st May 1984.

(9) In subsection (7) above “the principal Act” means, according to the enactment under which the society or branch is registered,—

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

- (a) the ^{M11}Friendly Societies Act (Northern Ireland) 1970; or
 - (b) the ^{M12}Friendly Societies Act 1974;
- and subsections (7) and (8) shall be construed as one with the principal Act.

Textual Amendments

- F34** Ss. 72, 73(1)–(3)(5)(6) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)
- F35** Words in s. 73(4) repealed (1.1.1994) by [Friendly Societies Act 1992 \(c. 40\)](#), s. 120, [Sch. 22 Pt.I](#) (with ss. 7(5), 93(4)); S.I. 1993/3226, art.2(1), [Sch. 2](#).
- F36** Words in s. 73(5) expressed to be repealed (1.1.1994) by [Friendly Societies Act 1992 \(c. 40\)](#), s. 120, [Sch. 22 Pt.I](#) (with ss. 7(5), 93(4)); S.I. 1993/3226, art.2(1), [Sch. 2](#).

Marginal Citations

- M10** 1974 c. 46.
- M11** 1970 c. 31 (N.I.).
- M12** 1974 c. 46.

74— ^{F37}
76.

Textual Amendments

- F37** Ss. 74–76 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

CHAPTER V

OIL AND GAS INDUSTRY

77 ^{F38}

Textual Amendments

- F38** S. 77 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

78 ^{F39}

Textual Amendments

- F39** S. 78 repealed by [Capital Allowances Act 1990 \(c. 1\)](#), s. 164(4), [Sch. 2](#)

^{F40}79

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

Textual Amendments

F40 S. 79 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, **Sch.12** (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

F41 **80**

Textual Amendments

F41 S. 80 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, **Sch.12** (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

F42 **81**

Textual Amendments

F42 S. 81 repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), s. 290, **Sch.12** (with ss. 101(1), 201(3), Sch. 11 paras. 20, 22, 26, 27).

CHAPTER VI

CONTROLLED FOREIGN COMPANIES

82— **F43**
91.

Textual Amendments

F43 Ss. 82–91 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, **Sch. 31**

92— **F44**
100.

Textual Amendments

F44 Ss. 92–100 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, **Sch. 31**

101— **F45**
107.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

Textual Amendments

F45 Ss. 101–107 repealed by [Inheritance Tax Act 1984 \(c. 51\)](#), ss. 274, 277, Schs. 7, 9

108 Pre-consolidation amendments.

Schedule 21 to this Act (which contains amendments designed to facilitate, or otherwise desirable in connection with, the consolidation of the law relating to capital transfer tax) shall have effect.

PART IV

STAMP DUTY

^{F46}**109**

Textual Amendments

F46 S. 109 repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. V(2) notes 1, 2 of the amending Act) by [1999 c. 16, s. 139, Sch. 20 Pt. V\(2\)](#)

110 Extension of stamp duty relief on sales at discount.

- (1) Section 107 of the ^{M13}Finance Act 1981 (sales of houses at discount by local authorities etc.) shall be amended in accordance with the following provision of this section.
- (2) At the end of subsection (3) of that section (which lists the bodies a conveyance or transfer by which is affected by the section) there shall be added the following paragraph:—
 - “(n) the United Kingdom Atomic Energy Authority”.
- (3) After subsection (3) of that section there shall be added the following subsection:—
 - “(3A) This section also applies to any conveyance or transfer on sale of a dwelling house where the conveyance or transfer is made pursuant to a sub-sale made at a discount by a body falling within subsection (3)(f) above.”
- (4) Subsections (2) and (3) above have effect with respect to instruments—
 - (a) executed on or after 20th March 1984, or
 - (b) executed on or after 13th March 1984 and stamped on or after 20th March 1984,

and, for the purposes of section 14(4) of the Stamp Act 1891 (instruments not to be given in evidence etc. unless stamped in accordance with the law in force at the time of first execution), the law in force at the time of execution of an instrument falling within paragraph (b) above shall be deemed to be that as varied in accordance with subsections (2) and (3) above.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

- (5) With respect to instruments executed on or after the passing of this Act, at the end of subsection (3) of that section, and after the paragraph inserted by subsection (2) above, there shall be added the following paragraph:—
- “(o) such other body as the Treasury may, by order made by statutory instrument, prescribe for the purposes of this section”.

Marginal Citations
M13 1981 c. 35.

111 Agreements for leases.

^{F47}(1)

- (2) In any case where—
- (a) an interest in land is conveyed or transferred subject to an agreement for a lease or tack for a term exceeding 35 years, or
 - (b) a lease or tack is granted subject to an agreement for a lease or tack for a term exceeding 35 years,

then, whether or not the conveyance, transfer, lease or tack is expressed to be so subject, it shall not be taken to be duly stamped unless there is denoted upon the conveyance, transfer, lease or tack the duty paid on the agreement; and section 11 of the Stamp Act 1891 shall have effect for this purpose as if the duty chargeable on the conveyance, transfer, lease or tack depended on the duty paid on the agreement.

- (3) For the purposes of subsection (2) above, an interest conveyed or transferred or, as the case may be, a lease or tack granted is not to be regarded as subject to an agreement for a lease or tack if that agreement is directly enforceable against another interest in the land in relation to which the interest conveyed or transferred or, as the case may be, the lease or tack granted is a superior interest.

^{F48}(4)

- (5) This section applies to any agreement for a lease or tack entered into on or after 20th March 1984 and shall be deemed to have come into force on that date.

Textual Amendments

F47 S. 111(1) repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. V(2) notes 1, 2 of the amending Act) by 1999 c. 16, s. 139, Sch. 20, Pt. V(2)

F48 S. 111(4) repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. V(1) notes 1, 2 of the amending Act) by 1999 c. 16, s. 139, Sch. 20, Pt. V(1)

112 Sub-sales.

- (1) In subsection (4) of section 58 of the ^{M14}Stamp Act 1891 (in case of a sub-sale to a single purchaser, duty chargeable only on consideration moving from the sub-purchaser) after the words “conveyed immediately to the sub-purchaser” there shall be inserted the words “then, except where—

- (a) the chargeable consideration moving from the sub-purchaser is less than the value of the property immediately before the contract of sale to him, and

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- (b) the conveyance is not one to which section 107 of the ^{M15}Finance Act 1981 (sales of houses at discount by local authorities etc.) applies".
- (2) In subsection (5) of section 58 of the Stamp Act 1891 (in case of a sub-sale in parts or parcels to different sub-purchasers, each conveyance chargeable with duty only on consideration moving from the sub-purchaser) after the words "to different persons in parts or parcels" there shall be inserted the words " then, except where the aggregate of the chargeable consideration for the sale of all such parts or parcels is less than the value of the whole of the property immediately before the contract for their sale or, as the case may be, the first contract for the sale of any of them ".
- (3) At the end of the said section 58 there shall be inserted the following subsection:—
- “(7) Any reference in subsection (4) or subsection (5) of this section to chargeable consideration is a reference to consideration which falls to be brought into account in determining the duty (if any) chargeable on the conveyance to the sub-purchaser or, as the case may be, on the conveyance of each of the parts or parcels in question; and in any case where it is necessary for the purposes of either of those subsections to determine the value of any property, that value shall be determined as for the purposes of section 74 of the Finance (1909-10) Act 1910 (gifts inter vivos).”
- (4) This section applies where the contract for the sub-sale or, as the case may be, the first contract for sub-sale of a part or parcel is entered into on or after 20th March 1984, and shall be deemed to have come into force on that date.

Marginal Citations

M14 1891 c. 39.

M15 1981 c. 35.

PART V

OIL TAXATION

113 Restriction on PRT reliefs.

- (1) Subject to subsection (3) below, in determining whether any . . . ^{F49} expenditure is allowable in the case of a participator in an oil field under section 5 or section 5A [^{F50}or section 5B] of the principal Act, no account shall be taken of any expenditure incurred before his qualifying date.
- (2) Subject to subsection (3) below, in determining whether any unrelievable field losses are allowable in the case of a participator in an oil field under section 6 of that Act, no account shall be taken of any allowable loss [^{F51}falling within subsection (1B)] of that section unless the date on which the winning of oil [^{F51}from the abandoned field] permanently ceased fell on or after his qualifying date.
- (3) Subsections (1) and (2) above do not apply in the case of a participator in an oil field if his qualifying date falls before 14th September 1983 or before the end of the first chargeable period in relation to the field.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

- (4) In this section “qualifying date”, in relation to a participator in an oil field, means [^{F52}(subject to subsection (6) below)] whichever of the following dates is applicable in his case or (if there is more than one) the earliest of them—
- (a) the date on which the participator first qualified in respect of any licensed area, being an area which is wholly or partly included in the field;
 - (b) if the participator is a company, the date on which another company first satisfied both of the following conditions, that is to say—
 - (i) it qualified in respect of any licensed area, being an area which is wholly or partly included in the field; and
 - (ii) it was connected with the participator; and
 - (c) if he is a participator in the field by reason of an arrangement between him and another company, being an arrangement to which paragraph 5 of Schedule 3 to the principal Act applies (transfer of rights etc. to associated company), the date on which the arrangement was made or, if later, the date on which that other company first qualified in respect of any licensed area, being an area which is wholly or partly included in the field.
- (5) For the purposes of subsection (4) above, a person qualifies in respect of a licensed area when, in respect of that area—
- (a) he is, or is one of those, entitled to the benefit of a licence, or
 - (b) he enjoys rights under an agreement, being an agreement which has been approved by the Board and certified by the [^{F53}OGA] to confer on him rights which are the same as, or similar to, those conferred by a licence.
- (6) Where (apart from this section) expenditure would be allowable under section 5 or section 5A [^{F54}or section 5B] of the principal Act in the case of a participator in an oil field (in this subsection referred to as “the new participator”) by virtue only of [^{F55}paragraphs 16 to 16B] of Schedule 17 to the Finance Act 1980 (transfers of interests in oil fields) then, for the purpose of determining whether the expenditure is allowable in his case in accordance with this section, the date which was the qualifying date in relation to the old participator (within the meaning of that Schedule) [^{F56}, rather than the date given by subsection (4) above, shall be taken to be the qualifying date in relation to the new participator.].
- (7) For the purposes of subsection (2) above the date on which the winning of oil from an oil field has permanently ceased is the date stated in a decision (whether of the Board or on appeal from the Board) under Schedule 8 to the principal Act to be that date.
- (8) For the purposes of this section, one company is connected with another if—
- (a) one is a 51 per cent. subsidiary of the other and the other is not a 51 per cent. subsidiary of any company; or
 - (b) each of them is a 51 per cent. subsidiary of a third company which is not itself a 51 per cent. subsidiary of any company; and section [^{F57}Chapter 3 of Part 24 of the Corporation Tax Act 2010] (subsidiaries) applies for the purposes of this subsection.
- (9) In this section—
- (a) “company” means any body corporate; and
 - (b) any reference to the winning of oil from an oil field permanently ceasing includes a reference to the permanent cessation of operations for the winning of oil from the field.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

- (10) This section shall have effect in relation to any expenditure or losses in respect of which a claim is made after 13th September 1983.

Textual Amendments

- F49** Words repealed by Finance Act 1987 ss. 64(2), 72(7), Schs. 13 Part II para. 9(1)(a) and 16 Part X
- F50** Words inserted by Finance Act 1987 s. 64(2), Sch. 13 Part II para. 9(1)(b)
- F51** Words in s. 113(2) substituted (*retrospective to 7.3.2001*) by **2001 c. 9, s. 101(3)(5)**
- F52** Words in s. 113(4) inserted (19.3.1997 with effect on 23.7.1996 as mentioned in s. 107(4) of the amending Act) by **1997 c. 16, s. 107(1)(2)(4)**
- F53** Word in s. 113(5)(b) substituted (1.10.2016) by **The Petroleum (Transfer of Functions) Regulations 2016 (S.I. 2016/898), regs. 1(2), 8**
- F54** Words inserted by Finance Act 1987 s. 64(2), Sch. 13 Part II para. 9(2)
- F55** Words substituted by Finance Act 1987 s. 64(2), Sch. 13 Part II para. 9(2)
- F56** Words in s. 113(6) substituted (19.3.1997 with effect on 23.7.1996 as mentioned in s. 107(4) of the amending Act) by **1997 c. 16, s. 107(1)(3)(4)**
- F57** Words in s. 113(8) substituted (with effect in accordance with s. 1184(1) of the amending Act) by **Corporation Tax Act 2010 (c. 4), s. 1184(1), Sch. 1 para. 186 (with Sch. 2)**

114 Sales of gas: treatment of certain payments.

- (1) This section applies only in relation to oil consisting of gas and references in the following provisions of this section to oil shall be construed accordingly.
- (2) In any case where, under a contract for the sale of oil won from an oil field, the consideration includes any sum—
- which is payable by the buyer in respect of a quantity of oil to be delivered at a specified time or in a specified period, and
 - which is payable whether or not the buyer takes delivery of the whole of the oil at that time or in that period, and
 - which, in the event that the buyer does not take delivery of the whole of the oil, entitles the buyer to delivery of oil free of charge at a later time or in a later period,

then, to the extent that the sum is payable in respect of oil which is not delivered at the time or in the period in question, the sum shall be treated for the purposes of the principal Act as an advance payment for the oil to be delivered free of charge and, accordingly, that oil shall be treated for those purposes as sold for a price which (subject to any additional element arising under the following provisions of this section) is equal to that advance payment.

- (3) Where, in a case falling within subsection (2) above, an amount of oil is delivered free of charge in pursuance of the entitlement referred to in paragraph (c) of that subsection, the proportion of the advance payment referred to in that subsection which is to be attributed to that amount of oil shall be that which that amount of oil bears to the total quantity of oil of which the buyer is entitled to delivery free of charge by virtue of the payment of the sum in question.
- (4) In any case where—
- by virtue of subsection (2) above a sum falls to any extent to be treated as an advance payment for oil to be delivered free of charge, but

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- (b) at the latest date at which oil could be delivered free of charge in pursuance of the entitlement referred to in paragraph (c) of that subsection, the whole or any part of the oil to which that entitlement relates has not been so delivered, then at that latest date, one tonne of oil shall be deemed to be delivered as mentioned in paragraph (b) above and so much of the advance payment as has not, under subsection (3) above, been attributed to oil actually delivered shall be attributed to that one tonne.
- (5) Where, under a contract for the sale of oil won from an oil field, the consideration includes any sums (in this section referred to as “capacity payments”)—
- (a) which are payable by the buyer at specified times or in respect of specified periods, and
 - (b) which, though they may vary in amount by reference to deliveries of oil or other factors, are payable whether or not oil is delivered under the contract at particular times or in particular periods, and
 - (c) which do not, under the terms of the contract or by virtue of subsection (2) above, fall to be treated, in whole or in part, as advance payments for oil to be delivered at some time after the times or periods at or in respect of which the sums are payable,
- then, in so far as they would not do so apart from this subsection, the capacity payments shall be treated for the purposes of the principal Act as an additional element of the price received or receivable for the oil sold under the contract.
- (6) For the purpose of determining, in a case where there are capacity payments under a contract for the sale of oil won from an oil field, the assessable profit or allowable loss accruing in a particular chargeable period to the participator by whom oil is sold under the contract, each capacity payment shall be treated as an additional element of the price received or receivable for the oil delivered by him under the contract in the chargeable period in which the capacity payment is paid or payable; and if no oil is in fact so delivered in a chargeable period in which a capacity payment is paid or payable, one tonne of oil shall be deemed to be so delivered in that period and, accordingly, the capacity payment shall be treated for the purposes of the principal Act as the price for which that tonne is sold.
- (7) If, by virtue of subsection (4) or subsection (6) above, one tonne of oil is deemed to be delivered in any chargeable period of the oil field referred to in subsection (2) or, as the case may be, subsection (5) above, a return for that period by the participator concerned under paragraph 2 of Schedule 2 to the principal Act shall give the like information in relation to that tonne as in relation to any other oil falling within subparagraph (2)(a) of that paragraph.

115 Information relating to sales at arm’s length and market value of oil.

- (1) The Board may, by notice in writing given to a company which is or has been a participator in an oil field, require that company to give to the Board, within such time (not being less than thirty days) as may be specified in the notice, such particulars (which may include details of relevant documents) as may be so specified of any related transaction which appears to the Board to be relevant for the purpose of—
- (a) determining whether a disposal of any oil is a sale at arm’s length, or
 - (b) ascertaining the market value of any oil.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

- (2) For the purposes of a notice under subsection (1) above a transaction is a related transaction if, but only if, it is one to which the company to whom the notice is given or a company associated with that company was a party; and for the purposes of this subsection two companies are associated with one another if—
- (a) one is under the control of the other; or
 - (b) both are under the control of the same person or persons;
- and in this subsection “control” has the meaning given by [^{F58}section 1124 of the Corporation Tax Act 2010] .
- (3) In any case where a company (in this subsection and subsection (4) below referred to as “the participator company”) is or has been a participator in an oil field and—
- (a) the participator company is a 51 per cent. subsidiary of another company, or
 - (b) another company is a 51 per cent. subsidiary of the participator company, or
 - (c) the participator company and another company are both 51 per cent. subsidiaries of a third company,
- the Board may, by notice in writing given to any company referred to in paragraphs (a) to (c) above which is resident in the United Kingdom, require it to make available for inspection any relevant books, accounts or other documents or records whatsoever of the company itself or, subject to subsection (5) below, of any other company which is its 51 per cent. subsidiary.
- (4) In subsection (3) above “relevant” means relating to any transaction which is relevant for the purpose of—
- (a) determining whether a disposal of any oil by the participator company is a sale at arm’s length; or
 - (b) ascertaining the market value of oil won by the participator company.
- (5) In any case where—
- (a) under subsection (3) above a company is by notice required to make available for inspection any books, accounts, documents or records of one of its 51 per cent. subsidiaries which is resident outside the United Kingdom, and
 - (b) it appears to the Board, on the application of the company, that the circumstances are such that the requirement ought not to have effect,
- the Board shall direct that the company need not comply with the requirement.
- (6) If, on an application under subsection (5) above, the Board refuse to give a direction under that subsection, the company concerned [^{F59}may appeal, by notice] in writing given to the Board within thirty days after the refusal, [^{F60}and, where such an appeal is notified to the tribunal, the tribunal] , if satisfied that the requirement in question ought in the circumstances not to have effect, may determine accordingly.
- [^{F61}(6A) The provisions of paragraphs 14A to 14I of Schedule 2 to the principal Act shall apply to appeals under this paragraph subject to any necessary modifications.]
- (7) In this section—
- “company” means any body corporate; and
 - “51 per cent. subsidiary” shall be construed in accordance with [^{F62}Chapter 3 of Part 24 of the Corporation Tax Act 2010] (subsidiaries).

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

Textual Amendments

- F58** Words in s. 115(2) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 187(2)** (with Sch. 2)
- F59** Words in s. 115(6) substituted (1.4.2009) by The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 (S.I. 2009/56), art. 1(2), **Sch. 1 para. 104(2)(a)**
- F60** Words in s. 115(6) substituted (1.4.2009) by The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 (S.I. 2009/56), art. 1(2), **Sch. 1 para. 104(2)(b)**
- F61** S. 115(6A) inserted (1.4.2009) by The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 (S.I. 2009/56), art. 1(2), **Sch. 1 para. 104(3)**
- F62** Words in s. 115(7) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 187(3)** (with Sch. 2)

116 Offences relating to section 115.

- (1) Where a company has been required by notice under subsection (1) or subsection (3) of section 115 above to give any particulars or, as the case may be, to make available for inspection any books, accounts, documents or records and fails to comply with the notice, the company shall be liable, subject to subsection (3) below—
- (a) to a penalty not exceeding £500; and
- (b) if the failure continues after it has been declared by the court or the [^{F63}tribunal] before whom proceedings for the penalty have been commenced, to a further penalty not exceeding £100 for each day on which the failure so continues.
- (2) Where a company fraudulently or negligently furnishes, gives, produces or makes any incorrect information, document or record of a kind mentioned in subsection (1) or subsection (3) of section 115 above, the company shall be liable to a penalty not exceeding £2,500 or, in the case of fraud on its part, £5,000.
- (3) A company shall not be liable to any penalty incurred under subsection (1) above for failure to comply with a notice if the failure is remedied before proceedings for the recovery of the penalty are commenced.
- (4) In this section “company” has the same meaning as in section 115 above.

Textual Amendments

- F63** Word in s. 116(1)(b) substituted (1.4.2009) by The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 (S.I. 2009/56), art. 1(2), **Sch. 1 para. 105**

PART VI

MISCELLANEOUS AND SUPPLEMENTARY

National insurance surcharge

^{F64}117 Abolition of national insurance surcharge.

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

Textual Amendments

F64 S. 117 repealed (31.1.2013) by Statute Law (Repeals) Act 2013 (c. 2), s. 3(2), Sch. 1 Pt. 10 Group 1

118— ^{F65}
123.

Textual Amendments

F65 Ss. 118–123 repealed by Finance Act 1985 (c. 54), s. 98(6), Sch. 27 Pt. X Note 2

Miscellaneous

^{F66}**124 Recovery of certain tax assessed on non-residents.**

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Textual Amendments

F66 S. 124 repealed (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), Sch. 10 Pt. 12 (with Sch. 9 paras. 1-9, 22)

125 Local loans.

(1) For section 4 of the ^{M16}National Loans Act 1968 (power to make local loans) there shall be substituted the following section—

“4 Limit for local loans.

(1) The aggregate of—
(a) any commitments of the Loan Commissioners outstanding in respect of undertakings entered into by them to grant local loans; and
(b) any amount outstanding in respect of the principal of any local loans; shall not at any time exceed £28,000 million or such other (lower or higher) sum, not exceeding £35,000 million, as the Treasury may from time to time specify by order made by statutory instrument.

(2) No order shall be made under this section unless a draft of it has been laid before and approved by a resolution of the Commons House of Parliament.”

(2) In section 3 of that Act—

(a) in subsection (5), the words from “and” to “future Act” shall be omitted; and
(b) in subsection (11), for the words from the beginning to “those” there shall be substituted the words “ Subject to the limit in this Act, the Loan Commissioners may make loans of the descriptions ”.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

Marginal Citations

M16 1968 c. 13.

126 Tax exemptions in relation to designated international organisations.

- (1) Where—
- (a) the United Kingdom or any of [^{F67}the European Union] is a member of an international organisation; and
 - (b) the agreement under which it became a member provides for exemption from tax, in relation to the organisation, of the kind for which provision is made by this section; the Treasury may, by order made by statutory instrument, designate that organisation for the purposes of this section.
- (2) Where an organisation has been so designated, the provisions mentioned in subsection (3) below shall, with the exception of any which may be excluded by the designation order, apply in relation to that organisation.
- (3) The provisions are—
- (a)^{F68}
 - (b) any security issued by the organisation shall be taken, for the purposes of capital transfer tax^{F69}, to be situated outside the United Kingdom; and
 - (c) no stamp duty shall be chargeable under [^{F70}Schedule 15 to the Finance Act 1999 (bearer instruments)in Schedule 1 to the Stamp Act 1891] on the issue of any instrument by the organisation or on the transfer of the stock constituted by, or transferable by means of, any instrument issued by the organisation.
 - [^{F71}(d) no stamp duty reserve tax shall be chargeable under section 93 (depository receipts) or 96 (clearance services) of the Finance Act 1986 in respect of the issue of securities by the organisation.]
- [^{F72}(4) The Treasury may, by order made by statutory instrument, designate any of [^{F67}the European Union] or the European Investment Bank for the purposes of this section, and references in subsections (2) and (3) above to an organisation designated for the purposes of this section include references to a body so designated by virtue of this subsection.]
- [^{F73}(5) Subsection (3) above, as it applies by virtue of subsection (4) above, shall be read as if the words [^{F74}Schedule 15 to the Finance Act 1999 (bearer instruments)] were omitted]

Subordinate Legislation Made

- P1 S. 126: power previously exercised by S.I. 1984/1215 and 1634; 1985/1172.
- P2 S. 126(1): s. 126(1) power exercised by S.I. 1991/1202.

Textual Amendments

- F67 Words in Act substituted (22.4.2011) by [The Treaty of Lisbon \(Changes in Terminology\) Order 2011](#) (S.I. 2011/1043), arts. 2, 3, 4 (with arts. 3(2)(3), 4(2), 6(4)(5))
- F68 S. 126(3)(a) repealed by [Income and Corporation Taxes Act 1988](#) (c. 1), s. 844, [Sch. 31](#)
- F69 Words in s. 126(3)(b) repealed (in relation to tax for the year 1992-1993 and subsequent years subject as mentioned in s. 289 of the amending Act) by [Taxation of Chargeable Gains Act 1992](#) (c. 12), s. 290, [Sch.12](#) (with ss. 101(1), 201(3), [Sch. 11](#) paras. 20, 22, 26, 27).

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1984. (See end of Document for details)

- F70** Words in s. 126(3)(c) substituted (with application in accordance with s. 113(4) of the amending Act) by [Finance Act 1999 \(c. 16\)](#) s. 113(3), {Sch. 16 para. 4}
- F71** S. 126(3)(d) added by Finance Act 1990 s. 114(1)
- F72** S. 126(4) inserted by Finance Act 1985 s. 96(1)
- F73** S. 126(5) inserted by Finance Act 1985 s. 96(1)
- F74** Words in s. 126(5) substituted (with application in accordance with s. 113(4) of the amending Act) by [Finance Act 1999 \(c. 16\)](#) s. 113(3) {Sch. 16 para. 4}

Modifications etc. (not altering text)

- C1** The Asian Development Bank so designated by S.I. [1984 No. 1215](#) and the African Development Bank by S.I. [1984 No. 1634](#)

^{F75}127 Special and General Commissioners.

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Textual Amendments

- F75** S. 127 omitted (1.4.2009) by virtue of [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), [Sch. 1 para. 106](#)

128 Short title, interpretation, construction and repeals.

- (1) This Act may be cited as the Finance Act 1984.
- (2) In this Act “the Taxes Act” means the Income and Corporation Taxes Act [^{F76}1970 and “the Taxes Act 1988” means the Income and Corporation Taxes Act 1988].
- (3) Part II of this Act, so far as it relates to income tax, shall be construed as one with the Income Tax Acts, so far as it relates to corporation tax, shall be construed as one with the Corporation Tax Acts and, so far as it relates to capital gains tax, shall be construed as one with the Capital Gains Tax Act 1979.
- (4) ^{F77}
- (5) Part V of this Act shall be construed as one with Part I of the Oil Taxation Act 1975 and references in Part V of this Act to the principal Act are references to that Act.
- (6) The enactments specified in Schedule 23 to this Act are hereby repealed to the extent specified in the third column of that Schedule, but subject to any provision at the end of any Part of that Schedule.

Textual Amendments

- F76** Words substituted by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), [Sch. 29 para. 32](#)
- F77** S. 128(4) repealed by [Inheritance Tax Act 1984 \(c. 51\)](#), ss. 274, 277, Schs. 7, 9

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1984.