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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 1986, SCHEDULE 23. (See end of Document for details)

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## SCHEDULE 23

Section 114.

### REPEALS

#### PART I

##### CUSTOMS AND EXCISE: MISCELLANEOUS

Chapter	Short title	Extent of repeal
1979 c. 4.	The Alcoholic Liquor Duties Act 1979.	In section 15, subsections (6A) and (6B), in subsection (7) the words “restriction or requirement” and in subsection (8) the words “restriction or requirement”.  In section 46(2), the word “accidentally”.
1981 c. 35.	The Finance Act 1981.	In Schedule 8, paragraphs 2(b) and 14(b).
1985 c. 54.	The Finance Act 1985.	Section 2.

#### PART II

##### VEHICLES EXCISE DUTY

Chapter	Short title	Extent of repeal
1971 c. 10	The Vehicles (Excise) Act 1971.	In section 23(f), the words from “and as” to “replacement”.  In paragraph 13 of Part I of Schedule 7, in the text of section 17(2) as modified, paragraph (a) and, in paragraph (b), the words from the beginning to “class”.  In paragraph 20 of Part I of Schedule 7, in the text of section 23 as modified, in subsection (1)(e) the words from “and for” to “book”.
1972 c. 10 (N.I.).	The Vehicles (Excise) Act (Northern Ireland) 1972.	In section 23(f), the words from “and as” to “replacement”.  In paragraph 13 of Part I of Schedule 9, in the

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text of section 17(2) as modified, paragraph (a) and, in paragraph (b), the words from the beginning to “class”.

In paragraph 20 of Part I of Schedule 9, in the text of section 23 as modified, in subsection (1)(e) the words from “and for” to “book”.

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The repeals in paragraph 13 of Part I of Schedule 7 to the Vehicles (Excise) Act 1971 and paragraph 13 of Part I of Schedule 9 to the Vehicles (Excise) Act (Northern Ireland) 1972 do not have effect with respect to the surrender of licences taken out before 1st January 1987.

### PART III

#### BETTING AND GAMING DUTIES

Chapter or Number	Short title	Extent of repeal
1972 c. 11 (N.I.).	The Miscellaneous Transferred Excise Duties Act (Northern Ireland) 1972.	Part III.  In section 72(2), the words from the beginning to “Schedule 2”.  Schedules 1 and 2.
1974 c. 30.	The Finance Act 1974.	Section 2(2) (as it remains in force in relation to Northern Ireland).
1981 c. 63.	The Betting and Gaming Duties Act 1981.	In section 9(3)(a), the words “Northern Ireland or” and the words “of the Parliament of Northern Ireland or, as the case may be,”.  In section 12(4), the words from “and ”betting office licence”” to the end.  In section 19(2) the words “Northern Ireland or” and the words “the Parliament of Northern Ireland or, as the case may be,”.  In section 20(2), the definition of “Great Britain”.  Section 35(4).
1985 c. 54.	The Finance Act 1985.	In Schedule 5, paragraph 8.

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S.I. 1985/1204 (N.I. 11).	The Betting, Gaming, Lotteries and Amusements (Northern Ireland) Order 1985.	In Schedule 19, paragraphs 11 to 15 and 17.
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These repeals—

- (a) so far as they relate to general betting duty or pool betting duty, come into force on the betting commencement date (as defined in section 6 of this Act), but do not affect duty in respect of bets made before that date; and
- (b) so far as they relate to bingo duty, come into force on the bingo commencement date (as so defined).

#### PART IV

##### LICENCES UNDER THE CUSTOMS AND EXCISE ACTS

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<b>Chapter</b>	<b>Short title</b>	<b>Extent of repeal</b>
1979 c. 4.	The Alcoholic Liquor Duties Act 1979.	In section 4(3), in the Table, the words “licence year”. Section 12(2) and (3). Section 18(3) and (4). In section 25(1)(b), the words “has in his possession or”. Section 47(3) and (4). Section 48(2) and (3). Section 54(3). Section 55(3). In section 56(1)(a), the word “renewal”. Section 75(3) and (4). Section 81. Section 83.
1979 c. 6.	The Matches and Mechanical Lighters Duties Act 1979.	Section 2(2) and (3).

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#### PART V

##### INCOME TAX AND CORPORATION TAX: GENERAL

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<b>Chapter</b>	<b>Short title</b>	<b>Extent of repeal</b>
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1970 c. 10.	The Income and Corporation Taxes Act 1970.	In section 457(1A), the words from “and does not” to the end.  In Schedule 8, paragraph 12.
1972 c. 41.	The Finance Act 1972.	In section 100(6), the words from “if the limit” to “the relevant income and”.  Section 103(1) to (3).  Section 107(3).
1974 c. 30.	The Finance Act 1974.	Section 22(2).  Section 37(2).
1977 c. 36.	The Finance Act 1977.	In section 32(6), paragraph (b), and in paragraph (c) the words “or (b)”.
1980 c. 48.	The Finance Act 1980.	In Schedule 10, paragraphs 2 and 22.
1983 c. 28.	The Finance Act 1983.	In Schedule 5, paragraph 5(8) to (11) and paragraph 7(3).
1984 c. 43.	The Finance Act 1984.	Section 20(1) and (2).
1985 c. 54.	The Finance Act 1985.	Section 49.

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- 1 The repeal in section 457(1A) of the Income and Corporation Taxes Act 1970 and the repeal of section 49 of the Finance Act 1985 have effect for the year 1986–87 and subsequent years of assessment.
- 2 Subject to section 45(4) of this Act, the repeal in Schedule 8 to the Income and Corporation Taxes Act 1970 does not have effect with respect to any payment which, under section 187(4) of that Act, is treated as income received before 4th June 1986.
- 3 The repeal in section 100(6) of the Finance Act 1972 has effect with respect to accounting periods beginning on or after 3rd June 1986.
- 4 The repeal of section 107(3) of the Finance Act 1972 has effect where a company ceases to carry on a trade, or part of a trade, after 18th March 1986, subject to the application of section 42(3) of this Act with the words “the repeal does not” substituted for “those amendments do not”.
- 5 The repeal of section 22(2) of the Finance Act 1974 has effect for the year 1986–87 and subsequent years of assessment.
- 6 The repeals in section 32(6) of the Finance Act 1977 have effect for the year 1984–85 and subsequent years of assessment.
- 7 The repeals in Schedule 5 to the Finance Act 1983 have effect in relation to shares issued at any time after 18th March 1986.
- 8 The repeals in section 20 of the Finance Act 1984 do not have effect with respect to any financial year ending before 1st April 1986.

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## PART VI

### INCOME TAX AND CORPORATION TAX: CAPITAL ALLOWANCES

Chapter	Short title	Extent of repeal
1968 c. 3.	The Capital Allowances Act 1968.	Sections 51 to 66.  Section 68.  In section 70(3), the words from “and, in the case of” to “direct”.  Section 74(6).  In section 75(1), the word “61,”.  Section 78(3).  In section 79(4), the words “and section 65(1)”.  In section 83(1), the words “or section 56”.  In section 85(1)(c), the words “other than section 60”.  Schedules 5 and 6.  In Schedule 7, paragraph 4(2) (c).
1971 c. 68.	The Finance Act 1971.	Section 52.
1973 c. 51.	The Finance Act 1973.	Section 31(6)(c).
1978 c. 42.	The Finance Act 1978.	Section 39.
1985 c. 54.	The Finance Act 1985.	Section 62.

1 The repeals of sections 68 and 74(6) of the Capital Allowances Act 1968 and section 39 of the Finance Act 1978 do not have effect with respect to expenditure incurred before 1st April 1986 nor with respect to expenditure under existing contracts, as defined in section 56(2) of this Act.

2 The remaining repeals, apart from the repeal of section 62 of the Finance Act 1985, have effect subject to the provisions of Schedule 14 to this Act.

## PART VII

### CAPITAL GAINS

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Chapter	Short title	Extent of repeal
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1984 c. 43.	The Finance Act 1984.	In Schedule 13, paragraphs 2 and 3.
1985 c. 54.	The Finance Act 1985.	Section 67(1).

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### PART VIII

#### SECURITIES

Chapter	Short title	Extent of repeal
1970 c. 10.	The Income and Corporation Taxes Act 1970.	Section 475(6).
1985 c. 54.	The Finance Act 1985.	In Schedule 23, paragraphs 41 and 42.

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These repeals have effect in accordance with paragraphs 1(5) and 2(2) of Schedule 18 to this Act.

### PART IX

#### STAMP DUTY

(1) Reconstructions etc.

Chapter	Short title	Extent of repeal
1927 c. 10.	The Finance Act 1927.	Section 55.
1928 c. 17.	The Finance Act 1928.	Section 31.
1928 c. 9 (N.I.).	The Finance Act (Northern Ireland) 1928.	Section 4.
1936 c. 23 (N.I.).	The Finance (Companies' Stamp Duty) Act (Northern Ireland) 1936.	Section 1.
1980 c. 48.	The Finance Act 1980.	In Schedule 18, paragraph 12(1) and (1A).
1985 c. 54.	The Finance Act 1985.	Sections 78, 79 and 80.
1986 c. 41.	The Finance Act 1986.	Section 73.

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(2) Loan Capital

Chapter	Short title	Extent of repeal
1963 c. 25.	The Finance Act 1963.	In section 62, subsections (2) and (6).
1963 c. 22. (N.I.).	The Finance Act (Northern Ireland) 1963.	In section 11, subsections (2) and (5).
1967 c. 54.	The Finance Act 1967.	Section 29.

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1967 c. 20 (N.I.).	The Finance Act (Northern Ireland) 1967.	Section 6.
1974 c. 30.	The Finance Act 1974.	In Schedule 11, paragraphs 5 and 15. In Schedule 12, paragraphs 7 and 8.
1976 c. 40.	The Finance Act 1976.	Section 126.
1980 c. 48.	The Finance Act 1980.	Section 96.
1981 c. 35.	The Finance Act 1981.	Section 109.

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(3) Bearer Letters of Allotment etc.

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<b>Chapter</b>	<b>Short title</b>	<b>Extent of repeal</b>
1891 c. 39.	The Stamp Act 1891.	In Schedule 1, in the heading “Bearer Instrument”, paragraph 2 of the exemptions.

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(4) Changes in Financial Institutions

**Modifications etc. (not altering text)**

**C1** By [S.I. 1989/291](#) it is provided that the repeals made under Pt. IX(4) of Schedule 23 have effect on 20.3.1989

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<b>Chapter or Number</b>	<b>Short title</b>	<b>Extent of repeal</b>
1920 c. 18.	The Finance Act 1920.	Section 42.
1961 c. 36.	The Finance Act 1961.	Section 34.
1961 c. 10 (N.I.).	The Finance Act (Northern Ireland) 1961.	Section 4.
1973 c. 51.	The Finance Act 1973.	In Schedule 21, paragraphs 1 and 3.
S.I. 1973/1323 (N.I. 18).	The Finance (Miscellaneous Provisions) (Northern Ireland) Order 1973.	In Schedule 3, paragraphs 1 and 3.
1976 c. 40.	The Finance Act 1976.	In section 127, in subsection (1) the words “which is executed for the purposes of a stock exchange transaction”, subsections (2) and (3), in subsection (5), the definitions of “jobber” and “stock exchange transaction”,

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		and in subsection (7) the words “and this section”.
1980 c. 48.	The Finance Act 1980.	Section 100.
1	The repeals under (1) above have effect in relation to any instrument executed in pursuance of a contract made on or after the day on which the rule of The Stock Exchange that prohibits a person from carrying on business as both a broker and a jobber is abolished.	
2	The repeals under (2) above have effect in relation to any instrument to which section 79 of this Act applies.	
3	The repeals under (4) above have effect as provided by the Treasury by order made by statutory instrument, and different provision may be made for different repeals.	

## PART X

### INHERITANCE TAX

Chapter	Short title	Extent of repeal
1984 c. 51.	[ <sup>F1</sup> The Capital Transfer Tax Act 1984].	<p>In section 7(1)(a), the word “appropriate”.</p> <p>Sections 148 and 149.</p> <p>In section 167(2), the words from “and shall not” to the end.</p> <p>Section 204(4).</p> <p>In section 236(3), the words “149”.</p> <p>In Schedule 2, in paragraphs 2 and 4, the words “the first of”, in paragraph 3, the words “the second of”, and paragraph 7.</p>

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#### Textual Amendments

**F1** Cited generally in this volume as the Inheritance Tax Act 1984—see 1986 s. 100(1).

- 1 The repeals of sections 148 and 149 of the Capital Gains Tax Act 1984 <sup>F2</sup> and in sections 167 and 236 of, and Schedule 2 to, that Act have effect where the donee’s transfer was made on or after 18th March 1986.

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#### Textual Amendments

**F2** Cited generally in this volume as the Inheritance Tax Act 1984—see 1986 s. 100(1).



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- 2 The remaining repeals have effect with respect to transfers of value made, and other events occurring, on or after 18th March 1986.

## PART XI

### BROADCASTING: ADDITIONAL PAYMENTS BY PROGRAMME CONTRACTORS

Chapter	Short title	Extent of repeal
1981 c. 68.	The Broadcasting Act 1981.	In section 32(9), the words “to amend subsections (4) and (5)”.  In section 34(2)(b), the words from “when the” to the end.  In section 35(2)(a) and (b), the word “relevant”.
1984 c. 46.	The Cable and Broadcasting Act 1984.	Section 40(3).

These repeals shall be deemed to have come into force on 1st April 1986.

**Changes to legislation:**

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