Finance Act 1989

1989 CHAPTER 26

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. [27th July 1989]

[X1][X2]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, 8(2), 15-17, 28, 29, 187(1), 188, Sch.17 Pt. I was taken from SIF Group 40:1 (Customs and Excise: Customs and Excise Duties), the text of ss. 18-27, 29, 186(2), 187(1), 188, Sch. 3, Sch. 17 Pt. III was taken from SIF Group 40:2 (Customs and Excise: Value added Tax and Car Tax), the text of ss. 30-90, 91(1)(3), 92(1)(2)(4)-(7), 93-95, 96(1)(2)(4),97-121, 130, 138, 142-170, 178-180, 182, 186(1)(3), 187(1), 188, Schs. 4-13,Sch. 17 Pts IV-VI, VIII, X was taken from SIF Group 63:1 (Income, Corporation and Capital Gains Taxes: Income and Corporation Taxes), the text of ss. 91(2)(3), 92(3)-(7), 96(3), 107, 122-137, 139-141, 186(1)(3), 187, 188, Sch.12 para. 6, Schs. 14, 15, Sch. 17 Pts. VII, XIV was taken from SIF Group 63:2 (Income, Corporation and Capital Gains Taxes: Capital Gains Tax), the text of ss. 138(6)-(12), 171, 172, 178, 179(1)(d)(e)(3)(4), 180(4)(7), 186(1)(3),187(1), 188, Sch. 17 Pt. X was taken from SIF Group 65 (Inheritance Tax), the text of ss. 181, 187(1), 188, Sch. 16, Sch. 17 Pt. XI was taken from SIF Group96 (Posts and Telecommunications), the text of ss. 185, 187, 188, Sch. 17 Pt. XIV was taken from SIF Group 98:5 (Property, England and Wales: Tithe), the text of ss. 183, 187, 188, Sch. 17 Pts. XII, XIV was taken from SIF Group 99:3 (Public Finance and Economic Controls: National Debt), the text of ss. 6, 7,8(1), 9-14, 187(1), 188, Schs. 1, 2, Sch. 17 Pt. II was taken from SIF Group 107:2 (Road Traffic: Vehicle Excise Duty), the text of ss. 142(9)(10), 184,187(1), 188, Sch. 17 Pt. XIII was taken from SIF Group 110 (Savings Banks) andthe text of ss. 173-178, 179(1)(f)(4), 180(5)(7), 186(1), 187(1), 188, Sch.17 Pt. IX was taken from SIF Group 114 (Stamp Duty). This Act is presented basically in the form in which it appears in the 1990 Edition of

Status: *Point in time view as at 01/02/1991.*
Changes to legislation: *Finance Act 1989, Introductory Text is up to date with all changes known to be in force on or before 18 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

The Taxes Acts edited by the Inland Revenue and published by HMSO (any references incommentary to volumes 1, 2, etc are to volumes of that edition). The style of editing differs from that applicable to most Acts published in Statutes in Force.

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, 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)**

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