

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 1989, Part V. (See end of Document for details)*

SCHEDULES

SCHEDULE 17

REPEALS

PART V

CLOSE COMPANIES

Modifications etc. (not altering text)

C1 Sch. 17 Pt. V restricted (*retrospectively*) by 1993 c. 34, s. 79(2)(a)

1970 c. 9.	The Taxes Management Act 1970.	Section 29(2). In section 31(3) (b), the words “426,”. In the Table in section 98, in the first column, the reference to paragraph 17 of Schedule 19 to the principal Act. In Schedule 3, in rule 8, the words from “or relating” to “Schedule 19 to the principal Act”.
1972 c. 41.	The Finance Act 1972.	In Schedule 24, paragraph 6.
1979 c. 14.	The Capital Gains Tax Act 1979.	In section 89(1), paragraph (b) and the word “or” preceding it.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 127(3), paragraph (b) and the word “or” preceding it. In section 230, the word “either”, the words from “or to” to “Schedule 19” and the words “in either case”. In section 239(7), the words “subsections (5) to (7) of section 430 and”. In section 249(3), the words “and paragraph 12(1) to (3) of Schedule 19”. In section 250(7), the words “and paragraph 12 of Schedule 19”. Section

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414(3). In section 416(1), the words from “except” to “Schedule 19”. Sections 423 to 430. In section 539(1), the words “including tax under section 426”. In section 681, in subsection (1), paragraph (b) and the word “and” preceding it and subsections (2) and (3). Section 686(3) and (4). Section 687(3)(b) and (c). In section 701(8), the words “426(3)”. Section 742(9)(d) and (10). In section 825(1)(a), the words from “and any” to “430(7)(a)”. In Schedule 4, paragraph 10(3). In Schedule 8, in paragraph 7(3), the second “and”. Schedule 19. In Schedule 29, in the Table in paragraph 32, the entries relating to section 29(2) of the Taxes Management Act 1970 and sections 89(1)(b) and 136(10)(b) of the Capital Gains Tax Act 1979.

1988 c. 39.

The Finance Act 1988.

Section 102(2)(a).

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- 1 The repeal in section 98 of the Taxes Management Act 1970 and the repeal of paragraph 17 of Schedule 19 to the Income and Corporation Taxes Act 1988 have effect on and after the day on which this Act is passed.
 - 2 The repeal in section 89 of the Capital Gains Tax Act 1979 (and the corresponding repeal in Schedule 29 to the Income and Corporation Taxes Act 1988) have effect where the due date of issue of the share capital issued to a close company falls in an accounting period of the company beginning after 31st March 1989.
 - 3 The repeal of section 414(3) of the Income and Corporation Taxes Act 1988 has effect from 1st April 1989.
 - 4 The repeal of sections 423 to 430 of, and Schedule 19 to, the Income and Corporation Taxes Act 1988 has effect in accordance with section 103 of this Act.
 - 5 The repeals in section 681 of the Income and Corporation Taxes Act 1988 have effect in relation to the income of bodies corporate for accounting periods beginning after 31st March 1989.
 - 6 The remaining repeals have effect in relation to accounting periods beginning after 31st March 1989.

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