

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1990, Cross Heading: General. (See end of Document for details)

SCHEDULES

SCHEDULE 5

BUILDING SOCIETIES AND DEPOSIT-TAKERS

General

F110

Textual Amendments

F1 Sch. 5 paras. 7-11 repealed (6.4.2007) by Income Tax Act 2007 (c. 3), s. 1034(1), Sch. 3 Pt. 1 (with Sch. 2)

F111

Textual Amendments

F1 Sch. 5 paras. 7-11 repealed (6.4.2007) by Income Tax Act 2007 (c. 3), s. 1034(1), Sch. 3 Pt. 1 (with Sch. 2)

- 12 (1) In section 483 (determination of reduced rate for building societies and composite rate for banks etc.) subsections (1) to (3) and (5) shall cease to have effect.
- (2) This paragraph shall apply where the first year of assessment mentioned in section 483(1) is 1990-91 or a subsequent year of assessment.
- 13 (1) In section 686 (liability to additional rate tax of certain income of discretionary trusts) subsection (5) shall cease to have effect.
- (2) This paragraph shall apply as regards a sum paid or credited on or after 6th April 1991.
- 14 (1) In section 687 (payments under discretionary trusts) in subsection (3) the words following paragraph (i) shall cease to have effect.
- (2) This paragraph shall apply as regards an amount paid or credited on or after 6th April 1991.

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