



Finance (No. 2) Act 1992

1992 CHAPTER 48

PART II

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I

GENERAL

Lower rate

19 Lower rate: further provisions.

(1) In section 7(4) of the ^{M1}Taxes Management Act 1970 for “basic rate” there shall be substituted “ the basic rate or the lower rate ”.

(2) In each of the provisions to which this subsection applies, after “basic rate” there shall be inserted “ or the lower rate ”; and this subsection applies to section 91(3)(c) of the Taxes Management Act 1970 and to sections ^{F1}... 599A(7) of the Taxes Act 1988.

^{F2}(3)

^{F3}(4)

^{F4}(5)

^{F5}(6)

(7) This section shall apply for the year 1992-93 and subsequent years of assessment.

Textual Amendments

F1 Words in s. 19(2) repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Section 19. (See end of Document for details)

- F2** S. 19(3) repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 1** (with [Sch. 2](#))
- F3** S. 19(4) repealed (in force in accordance with s. 73 and Sch. 6 of the repealing Act) by [1996 c. 8](#), s. 205, **Sch. 41 Pt. V(1)**, Note(1)
- F4** S. 19(5) and words in s. 19(3) repealed (3.5.1994 with effect in accordance with s. 81(6) of the repealing Act) by [1994 c. 9](#), s. 258, **Sch. 26 Pt. V(2)**, Note
- F5** S. 19(6) repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), **Sch. 3** (with [Sch. 2](#))

Marginal Citations

- M1** [1970 c. 9](#).

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There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Section 19.