



Finance Act 1994

1994 CHAPTER 9

PART VIII

MISCELLANEOUS AND GENERAL

Companies treated as non-resident

^{F1}249 Certain companies treated as non-resident.

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Textual Amendments

F1 S. 249 repealed (1.4.2009) (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 397, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

^{F2}250 Companies treated as non-resident: supplementary.

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Textual Amendments

F2 S. 250 repealed (1.4.2009) (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 397, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

251 Companies treated as non-resident: repeals.

(1) For the purposes of this section—

- (a) the relevant date is 30th November 1993;
- (b) the ^{M1}1992 Act is the Taxation of Chargeable Gains Act 1992.

Changes to legislation: Finance Act 1994, Part VIII is up to date with all changes known to be in force on or before 17 April 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) View outstanding changes

- (2) In section 468F of the Taxes Act 1988 the following shall be omitted—
 - (a) in subsection (1)(c) the words “and not a dual resident”;
 - (b) in subsection (8) the definition of “dual resident”;
 and this subsection shall have effect where the date of payment is the relevant date or later.

^{F3}(3)

- (4) Sections 749(4A) and 751(2)(bb) of the Taxes Act 1988 shall be omitted; and this subsection shall be deemed to have come into force on the relevant date.
- (5) Section 139(3) of the 1992 Act shall be omitted; and this subsection shall have effect in relation to acquisitions on or after the relevant date.
- (6) Section 160 of the 1992 Act shall be omitted; and this subsection shall have effect where the disposal of the old assets (or of the interest in them) is made on or after the relevant date or the acquisition of the new assets is made (or the acquisition of the interest in them is made or the unconditional contract for their acquisition is entered into) on or after the relevant date.
- (7) The following provisions shall be omitted—
 - (a) in section 166(2) of the 1992 Act the words “or a company” and the words “or company”;
 - (b) in section 171(2) of that Act, paragraph (e) and the word “or” immediately preceding it;
 - (c) section 172(3)(a) of that Act;
 and this subsection shall have effect in relation to disposals on or after the relevant date.
- (8) In section 175(2) of the 1992 Act the words from “or a company which” to the end of paragraph (b) shall be omitted; and this subsection shall have effect where the disposal of the old assets (or of the interest in them) or the acquisition of the new assets (or of the interest in them) is made on or after the relevant date.
- (9) Section 186 of the 1992 Act shall be omitted together with the following in section 187—
 - (a) in subsection (1)(a) the words “or 186”;
 - (b) in subsection (6) the words “or, as the case may be, section 186(2),” and the words “or, as the case may be, section 186(1)”;
 and this subsection shall have effect where the company concerned becomes on or after the relevant date a company which falls to be regarded as mentioned in section 186(1) .
- (10) Section 188 of the 1992 Act shall be omitted; and this subsection shall be deemed to have come into force on the relevant date.
- (11) In section 211(3) of the 1992 Act the words “(and would not be a gain on which, under any double taxation relief arrangements, it would not be liable to tax)” shall be omitted; and this subsection shall have effect where the transfer is made on or after the relevant date.

^{F4}(12)

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Textual Amendments

- F3** S. 251(3) repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))
- F4** S. 251(12) repealed (the repeal coming into force in accordance with the provisions of Pt. IV Ch. II (ss. 80-105) of the repealing Act) by [1996 c. 8](#), s. 205, [Sch. 41 Pt. V\(3\)](#), Note

Commencement Information

- I1** S. 251 partly in force retrospectively (to 30.11.1993) as mentioned in this section.

Marginal Citations

- M1** [1992 c. 12](#).

Privatisations

252 Railways.

- (1) Schedule 24 to this Act (which makes provision in connection with transfers and other disposals under or by virtue of the ^{M2}Railways Act 1993) shall have effect.
- (2) Paragraphs 4(1) and 17 of that Schedule, and this section so far as relating to those provisions, shall be taken to have come into force on 5th November 1993 (the date on which the ^{M3}Railways Act 1993 was passed).
- (3) Subject to subsection (2) above, this section and that Schedule shall be taken to have come into force on 11th January 1994.

Commencement Information

- I2** S. 252 in force retrospectively (partly 5.11.93 and partly 11.1.1994) as mentioned in s. 252(2)(3)

Marginal Citations

- M2** [1993 c. 43](#).
- M3** [1993 c. 43](#).

253 Northern Ireland Airports Limited.

Schedule 25 to this Act (which makes provision in connection with the transfer of the undertaking of Northern Ireland Airports Limited) shall have effect.

Management

254 Practice and procedure in connection with appeals.

- (1) Section 56B of the ^{M4}Taxes Management Act 1970 (regulations about practice and procedure in connection with appeals) shall be amended as follows.
- (2) In subsection (2)(b) (documents to be made available for inspection by Commissioners or by officers of the Board) for “the Commissioners or by officers of the Board” there shall be substituted “ specified persons ”.

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(3) The following subsection shall be inserted after subsection (2)—

“(2A) In subsection (2)(b) above “specified persons” means such of the following as may be specified in the regulations—

- (a) the Commissioners;
- (b) any party to the appeal;
- (c) officers of the Board.”

Marginal Citations

M4 1970 c.9.

F5 255 Calling for documents of taxpayers and others.

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Textual Amendments

F5 S. 255 omitted (1.4.2009) by virtue of Finance Act 2008 (c. 9), s. 113(2), Sch. 36 para. 92(c) (with Sch. 36 para. 38); S.I. 2009/404, art. 2 (with art. 12)

Assigned matters

256 Minor corrections.

(1) The provisions mentioned in subsection (2) below (which enable revenue traders and taxable persons to be required to keep records) shall be amended in accordance with subsections (3) and (4) below (which correct minor errors in those provisions so far as they relate to the admissibility in evidence of the recorded information).

(2) The provisions are—

- (a) in the ^{M5}Customs and Excise Management Act 1979, section 118A; and
- (b) in Schedule 7 to the ^{M6}Value Added Tax Act 1983, paragraph 7.

^{F6}(3)

(4) Subsection (7) and sub-paragraph (6) of those provisions shall be omitted.

Textual Amendments

F6 S. 256(3) omitted (1.4.2011) by virtue of Finance (No. 3) Act 2010 (c. 33), s. 29(2), Sch. 13 para. 2(a); S.I. 2011/777, art. 2

Marginal Citations

M5 1979 c. 2.

M6 1983 c. 55.

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General

257 Interpretation and construction.

- (1) In this Act “the Taxes Act 1988” means the ^{M7}Income and Corporation Taxes Act 1988.
- (2) Part V of this Act shall be construed as one with Part I of the ^{M8}Oil Taxation Act 1975, and in Part V that Act is referred to as “the principal Act”.
- (3) Part VI of this Act shall be construed as one with the ^{M9}Stamp Act 1891.

Marginal Citations

- M7** 1988 c. 1.
M8 1975 c. 22.
M9 1891 c. 39.

258 Repeals.

The enactments specified in Schedule 26 to this Act (which include provisions which are already spent) are hereby repealed to the extent specified in the third column of that Schedule, but subject to any provision of that Schedule.

259 Short title.

This Act may be cited as the Finance Act 1994.

Changes to legislation:

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 16A(2)(g) inserted by [2023 c. 30 Sch. 13 para. 28](#)
- s. 160(2)-(7) modified by 2010 c. 8 s. 464(6) (as inserted) by [2017 c. 32 Sch. 5 para. 1](#)
- Sch. 5 para. 2(1)(pa) inserted by [S.I. 2022/109 reg. 4](#) (This amendment not applied to [legislation.gov.uk](#). The affecting statutory instrument has no legal effect. It was made under a procedure which meant that it ceased to have effect 28 days after signing unless it was debated and approved in Parliament within that time. It was not debated and approved within 28 days, so it has expired with no effect.)