
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1997, Paragraph 16. (See end of Document for details)

SCHEDULES

SCHEDULE 10

STOCK LENDING ARRANGEMENTS AND MANUFACTURED PAYMENTS

PART II

MANUFACTURED PAYMENTS

Commencement

- 16 (1) Subject to the following provisions of this paragraph, this Part of this Schedule has effect in relation to any payment of a manufactured dividend or manufactured interest which is a payment made on or after such day as the Treasury may by order made by statutory instrument appoint.
- (2) Paragraph 14 above has effect (instead of in accordance with sub-paragraph (1) above but subject to sub-paragraph (3) below) for the purpose of conferring powers for obtaining information about—
- (a) transactions entered into on or after such day as the Treasury may by order made by statutory instrument appoint; and
 - (b) payments made on or after that day (whether under such transactions or under transactions entered into before that day).
- (3) Nothing in this Part of this Schedule shall affect the exercise, at any time on or after the day appointed under sub-paragraph (2) above, of the powers conferred apart from this Schedule by—
- (a) section 21 of the ^{M1}Taxes Management Act 1970, or by any regulations modifying that section, or
 - (b) section 737(8) of the Taxes Act 1988,
- for obtaining information about transactions entered into, or payments made, before that day.

Subordinate Legislation Made

P1 Sch. 10 para. 16(1)(2) power fully exercised (20.3.1997): 1.7.1997 appointed by 1997/991, art. 2

Marginal Citations

M1 1970 c. 9.

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