

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1997, Paragraph 3. (See end of Document for details)

SCHEDULES

SCHEDULE 18

REPEALS

Modifications etc. (not altering text)

- C1** S. 76(7) amendment to earlier affecting provision S.I. 1992/1655, reg. 4 (19.3.1997) by [The Friendly Societies \(Modification of the Corporation Tax Acts\) \(Amendment\) Regulations 1997 \(S.I. 1997/471\)](#), reg. 4

PART VI

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

- 3 The repeal of Schedule 8 to the Taxes Act 1988 does not affect the application of any of the provisions of paragraph 7 of that Schedule by any of—
- (a) section 360A(5) and (7) of that Act;
 - ^{F1}(b)
 - (c) paragraph 16(4) and (6) of Schedule 5 to the Finance Act 1989.

This repeal has effect in accordance with section 63(3) of this Act.

This repeal has effect in accordance with section 65 of this Act.

These repeals have effect in relation to accounting periods beginning after 5th March 1997.

(4) Work-related training

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 200A(3)(b), the word “either” before subparagraph (i).

(5) National Insurance contributions

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 617(3), the words “and (5)”.

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(6) Annuity business of insurance companies

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 76(2A)(b), subparagraph (iv) and the word “and” immediately preceding it. Section 434B(2). In section 490(2), the words from “but if” onwards.
1991 c. 31.	The Finance Act 1991.	In Schedule 7, paragraph 16(3) and (4).
1995 c. 4.	The Finance Act 1995.	In Schedule 8, paragraph 21(1).
1996 c. 8.	The Finance Act 1996.	Section 165(3).

(7) Distributions treated as foreign income dividends

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 118G(5)(a), the words “or applied in defraying expenses of the trustees”. In section 231(1), the words “95(1)(b),”. In section 481(4A), the words “or applied in defraying expenses of the trustees”. In section 686(2), paragraph (d) and the word “and” immediately preceding it.
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In section 5(2)— (a) paragraph (c); and (b) in paragraph (d), the words “or applied as mentioned in paragraph (c) above”.

Textual Amendments

F1 Words in Sch. 18 Pt. VI(3) repealed (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), s. 723, [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

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