



# Finance (No. 2) Act 1997

## 1997 CHAPTER 58

### PART I

#### THE WINDFALL TAX

#### **3 Administration of the windfall tax etc.**

- (1) The windfall tax shall be under the care and management of the Commissioners of Inland Revenue.
- (2) Schedule 2 to this Act (which makes provision with respect to the management and collection of the windfall tax) shall have effect.
- (3) Subject to paragraph 19(5) of Schedule 8 to the Taxes Act 1988 (which is the provision about profit-related pay schemes that is amended by section 4 below), nothing in this Act or the Tax Acts shall have the effect of allowing or requiring any amount of windfall tax to be deducted in computing income, profits or losses for any of the purposes of the Tax Acts.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 1997, Section 3.