



Finance Act 2002

2002 CHAPTER 23

PART 1

EXCISE DUTIES

Betting and gaming duties

13 General betting duty: spread bets

- (1) For section 3(2) of the Betting and Gaming Duties Act 1981 ([c. 63](#)) (definition of “spread bet” by reference to the Financial Services Act 1986) substitute—
 - “(2) A bet is a spread bet if, at the time it is made, it constitutes a contract to which section 412 of the Financial Services and Markets Act 2000 (gaming contract not void etc if entry into contract is activity specified under the section and contract relates to investment so specified) applies at that time.”.
- (2) Subsection (1) applies to bets made after the day on which this Act is passed.