Changes to legislation: *There are currently no known outstanding effects for the Finance Act 2004, SCHEDULE 42. (See end of Document for details)*

SCHEDULES

SCHEDULE 42

Section 326

REPEALS

PART 1

EXCISE DUTIES

(1) HYDROCARBON OIL ETC DUTIES

Short title and chapter	***Extent of repeal***
Hydrocarbon Oil Duties Act 1979 (c. 5)	In section 6AA(2), the word "or" preceding paragraph (b). In section 20AAB(3), "or (2)". Schedule 2A.

1 The repeal in section 6AA(2) of the Hydrocarbon Oil Duties Act 1979 has effect in accordance with section 11(2) of this Act.

2 The other repeals have effect in accordance with section 9(4) of this Act.

(2) GENERAL BETTING DUTY

Short title and chapter	***Extent of repeal***
Betting and Gaming Duties Act 1981 (c. 63)	In section 7B(2)(b), the words "the bet is made otherwise than by means of a totalisator and". In section 12(4), the definition of "sponsored pool betting". In Schedule 1, in paragraph 10(1), the words ", or that facilities for sponsored pool betting on those events are being or are to be provided,".

These repeals have effect in accordance with section 15(10) of this Act.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 2004, SCHEDULE 42. (See end of Document for details)*

PART 2

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

(1) TRANSFER PRICING

Short title and chapter	***Extent of repeal***
Income and Corporation Taxes Act 1988 (c. 1)	In section 494— (a) in subsection (2), paragraph (d) and the word "and" preceding it, and the third sentence; (b) subsection (2B). In Schedule 24, paragraph 20. In Schedule 28AA— (a) in paragraph 5, in sub-paragraph (1), the words "(but subject to sub-paragraph (2) below)" and sub-paragraphs (2) to (6); (b) in paragraph 11, sub-paragraph (2), in sub-paragraph (3), paragraph (e) and the word "and" preceding it and, in sub-paragraph (4), the words "(2) or".
Finance Act 1998 (c. 36)	In Schedule 17, paragraph 24.
Finance Act 2002 (c. 23)	In Schedule 29, in paragraph 92(3), paragraph (c) and the word "and" preceding it.
Finance Act 2003 (c. 14)	In Schedule 33, paragraph 13(10).

These repeals have effect in accordance with section 37 of this Act.

(2) THIN CAPITALISATION

Short title and chapter	***Extent of repeal***
Income and Corporation Taxes Act 1988 (c. 1)	Section 74(1)(n). In section 209— (a) in subsection (2), paragraph (da) and, in paragraph (e), the words "or (da)"; (b) in subsection (3), the words ", (da)"; (c) in subsection (3A)(a), the words ", (da)"; (d) subsections (8A) to (8F). In section 212— (a) in subsection (1)(b), the words "paragraph (da) of section 209(2) or"; (b) in subsection (3), the words "Without prejudice to subsection (4) below," and the words from "and does not apply" to the end of the subsection; (c) subsection (4).

These repeals have effect in accordance with section 37 of this Act.

	Section 710(3)(a). In section 730A(5), the words "and (da)"
Finance Act 1995 (c. 4)	Section 87(1), (3), (4) and (5).
Finance Act 1996 (c. 8)	In Schedule 9, in paragraph 11A— (a) sub-paragraphs (2)(a) and (3)(a) ; (b) in sub-paragraph (3)(b), the words "in a case falling within paragraph (b) of that sub-paragraph,"; (c) in sub-paragraph (5)(b), the words "the terms would have been the same, except that".

These repeals have effect in accordance with section 37 of this Act.

(3) EXPENSES: COMPANIES WITH INVESTMENT BUSINESS AND INSURANCE COMPANIES

Short title and chapter	***Extent of repeal***
Income and Corporation Taxes Act 1988 (c. 1)	In section 77(1), the words from "and the incidental costs" onwards.
Finance Act 1989 (c. 26)	In section 85(2), the word "or" at the end of paragraph (a) and paragraphs (c) to (d). Section 86(5), (5A) and (7).
Finance Act 1990 (c. 29)	Section 44. In Schedule 7, paragraph 1.
Finance Act 1991 (c. 31)	Section 47. In Schedule 7, paragraph 13(1).
Finance Act 1995 (c. 4)	In Schedule 8, paragraphs 7 and 23(3).
Finance Act 1996 (c. 8)	Section 164(1), (2) and (6). In Schedule 11, in paragraph 4(3), the word "net". In Schedule 14, paragraph 8. In Schedule 31, paragraph 3 (1) and (2).
Finance Act 1997 (c. 16)	Section 67(4)(a).
Finance (No. 2) Act 1997 (c. 58)	In Schedule 3, paragraph 1. In Schedule 6, paragraph 2.
Finance Act 1998 (c. 36)	In Schedule 3, paragraph 9. In Schedule 7, in paragraph 1 the words "86(2) definition of "deductible",".
Finance Act 2000 (c. 17)	In Schedule 27, paragraph 7.
Capital Allowances Act 2001 (c. 2)	In Schedule 2, paragraphs 15 and 70.
Finance Act 2001 (c. 9)	In Schedule 23, paragraph 2.
Finance Act 2003 (c. 14)	In Schedule 33, paragraphs 6(6), 8 (1) and 12(1).

These repeals have effect in accordance with section 42 of this Act.

(4) Loan Relationships

Short title and chapter	***Extent of repeal***
Finance Act 1996 (c. 8)	In Schedule 9— (a) paragraph 18(3A); (b) in paragraph 20(1), paragraph (c) and the word "and" preceding it; (c) paragraph 20(2).

These repeals have effect in accordance with Schedule 8 to this Act.

(5) Derivative Contracts

Short title and chapter	***Extent of repeal***
Finance Act 2002 (c. 23)	In Schedule 26, in paragraph 33(4)(b), the words "issued by the Financial Services Authority".

This repeal has effect in accordance with Schedule 9 to this Act.

(6) Amendment of Enactments That Operate By Reference To Accounting Practice

Short title and chapter	***Extent of repeal***
Income and Corporation Taxes Act 1988 (c. 1)	In section 730A(6), paragraph (b) (but not the word "and" following it). Section 730BB(12).
Finance Act 1996 (c. 8)	In section 84— (a) in subsection (1) the words "in accordance with an authorised accounting method"; (b) subsections (2) and (4A). Section 84A(4) to (7). Section 88(2)(b) and (3)(b). Section 88A(5). Section 90. Sections 92 to 94 Section 96(3). In section 103(1)— (a) the definition of "authorised accounting method", "authorised accruals basis of accounting" and

1 These repeals have effect in accordance with section 52(3) of this Act.

2 The repeals of section 92 of the Finance Act 1996, section 65(7) of the Finance Act 1999 and sections 72 and 73 of, and paragraph 5 of Schedule 23 to, the Finance Act 2002 have effect subject to the provisions of paragraph 9(2) and (3) of Schedule 10 to this Act.

3 The repeals of sections 93, 93A and 93B of the Finance Act 1996 and sections 75 to 77 of, and paragraph 18 of Schedule 27 to, the Finance Act 2002 have effect subject to the provisions of paragraph 11(2) and (3) of Schedule 10 to this Act.

	"authorised mark to market basis of accounting"; (b) the definition of "statutory accounts". Section 103(5). In Schedule 9— (a) paragraph 5 (1) to (2A); (b) in paragraph 5A(9), the words "by virtue of paragraph 5(2) above"; (c) in paragraph 5A(15), the words "under paragraph 5(1)"; (d) in paragraph 6(2), the words "in accordance with that accounting method"; (e) in paragraph 6C(2), the words "by virtue of paragraph 5(2) above"; (f) in paragraph 9(2), the word "or" at the end of paragraph (b) ; (g) paragraph 10A(5); (h) in paragraph 12(2A), paragraph (b) and the word "and" preceding it; (i) in paragraph 13(1), the words "given by the authorised accounting method used"; (j) in paragraph 14(1), the words "given by an authorised accounting method"; (k) in paragraph 16(2), the words ", notwithstanding the provisions of any authorised accounting method,"; (l) paragraph 19(10). In Schedule 10, in paragraphs 2A (1) and 2B (1), the words ", notwithstanding section 84(2)(b) of this Act".
Finance Act 1997 (c. 16)	Section 83 (1) to (5).
Finance Act 1999 (c. 16)	Section 65(7).
Capital Allowances Act 2001 (c. 1)	In Schedule 2, paragraphs 88 and 89.
Finance Act 2002 (c. 23)	Sections 72 to 77. In section 103(4)— (a) in paragraph (b), the words "93(2),"; (b) in paragraph (d), the words "sections 84(2)(b) and 85(2)(a),". In Schedule 23, paragraphs 4, 5 and 8. In Schedule 24, paragraphs 1 to 6. In Schedule 25, paragraphs 4 to 6, 10 and 12.

1 These repeals have effect in accordance with section 52(3) of this Act.

2 The repeals of section 92 of the Finance Act 1996, section 65(7) of the Finance Act 1999 and sections 72 and 73 of, and paragraph 5 of Schedule 23 to, the Finance Act 2002 have effect subject to the provisions of paragraph 9(2) and (3) of Schedule 10 to this Act.

3 The repeals of sections 93, 93A and 93B of the Finance Act 1996 and sections 75 to 77 of, and paragraph 18 of Schedule 27 to, the Finance Act 2002 have effect subject to the provisions of paragraph 11(2) and (3) of Schedule 10 to this Act.

	In Schedule 26— (a) in paragraph 15(1), the words "in accordance with an authorised accounting method and"; (b) paragraph 15(2), (3) and (6); (c) paragraph 16(4) to (7); (d) paragraph 22 (1) to (4); (e) in paragraph 22(5), paragraph (b) and the word "and" preceding it; (f) paragraph 22A(5); (g) in paragraph 23(2) and (3), the words "given by the authorised accounting method used"; (h) in paragraph 25(1), the words "given by an authorised accounting method"; (i) in paragraph 31A(2), the words ", notwithstanding the provisions of any authorised accounting method,". (j) in paragraphs 32 (1) and 33 (1), the words ", notwithstanding paragraph 15"; (k) paragraph 52; (l) in paragraph 54 (1) the definitions of "authorised accounting method", "authorised accruals basis of accounting" and "authorised mark to market basis of accounting" and of "statutory accounts".
	In Schedule 27, paragraph 18.
Finance Act 2003 (c. 14)	In Schedule 27, paragraph 3.

1 These repeals have effect in accordance with section 52(3) of this Act.

2 The repeals of section 92 of the Finance Act 1996, section 65(7) of the Finance Act 1999 and sections 72 and 73 of, and paragraph 5 of Schedule 23 to, the Finance Act 2002 have effect subject to the provisions of paragraph 9(2) and (3) of Schedule 10 to this Act.

3 The repeals of sections 93, 93A and 93B of the Finance Act 1996 and sections 75 to 77 of, and paragraph 18 of Schedule 27 to, the Finance Act 2002 have effect subject to the provisions of paragraph 11(2) and (3) of Schedule 10 to this Act.

(7) Construction Industry Scheme

Short title and chapter	***Extent of repeal***
Taxes Management Act 1970 (c. 9)	In section 98, in the Table— (a) in the first column, the entry relating to section 561(8) of the Income and Corporation Taxes Act 1988; (b) in the second column, the entry relating to regulations under section 566(1), (2) or (2A) of that Act.

These repeals have effect in accordance with section 77 of this Act.

Income and Corporation Taxes Act 1988 (c. 1)	In Part 13, Chapter 4.
Companies Act 1989 (c. 40)	Section 139(5). In Schedule 10, paragraph 38(3).
Finance Act 1994 (c. 9)	In Schedule 17, paragraph 5.
Finance Act 1995 (c. 4)	Section 139. Schedule 27.
Finance Act 1996 (c. 8)	Section 72(3). Section 178.
Finance Act 1997 (c. 16)	Section 54(5).
Finance Act 1998 (c. 36)	Section 55(2). Section 57. Schedule 8.
Government of Wales Act 1998 (c. 38)	In Schedule 16, paragraph 58.
Finance Act 1999 (c. 16)	Section 53.
Finance Act 2002 (c. 23)	In section 40— (a) subsection (1), (b) subsection (3), and (c) in subsection (4), the second sentence.
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	In Schedule 6, paragraphs 58, 59, 60 and 61.
Finance Act 2003 (c. 14)	Section 147(1).

These repeals have effect in accordance with section 77 of this Act.

(8) Exemption For Loaned Computers

Short title and chapter	***Extent of repeal***
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	Section 320(4) and (5).

This repeal has effect in accordance with section 79(4) of this Act.

(9) Vans

Short title and chapter	***Extent of repeal***
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	In section 114(2), the word “and” following paragraph (b). In section 171, in subsection (2), the words “or van” and, in subsection (3), the words “or a van”. In Part 2 of Schedule 1, in the entry relating to the age of a car or van (in Chapter 6 of

The repeals in section 171 of, and Schedule 1 to, the Income Tax (Earnings and Pensions) Act 2003 have effect for the year 2007-08 and subsequent years of assessment and the other repeals have effect for the year 2005-06 and subsequent years of assessment.

	Part 3) and in the entry relating to the date of first registration (in relation to a car or van) (in Chapter 6 of Part 3), the words "or van". In Part 3 of Schedule 7, paragraph 24.

The repeals in section 171 of, and Schedule 1 to, the Income Tax (Earnings and Pensions) Act 2003 have effect for the year 2007-08 and subsequent years of assessment and the other repeals have effect for the year 2005-06 and subsequent years of assessment.

(10) Income Tax Relief Where National Insurance Contributions Met By Employee

Short title and chapter	***Extent of repeal***
Taxation of Chargeable Gains Act 1992 (c. 12)	Section 119A(8).
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	Section 480(7). In section 484(7), the definition of "the Contributions and Benefits Act" and the word "and" preceding it.
Finance Act 2003 (c. 14)	In Schedule 23, in paragraphs 21(4) and 22C(4), the words "increased by any amounts deducted under sections 481 and 482 of that Act".

1 These repeals come into force in accordance with section 85(2) of this Act.

2 The repeal of section 119A(8) of the Taxation of Chargeable Gains Act 1992 has effect subject to paragraph 6(4) of Schedule 16 to this Act.

3 The repeals in paragraphs 21(4) and 22C(4) of Schedule 23 to the Finance Act 2003 have effect subject to paragraph 5(6) of Schedule 16 to this Act.

(11) Employment-related Securities and Options: Other Provisions

Short title and chapter	***Extent of repeal***
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	Section 421G. Section 429(5). Section 443(5). Section 446R(5). Section 449(4). In section 519(1), the word "and" at the end of paragraph (a). In section 524(1), the word "and" at the end of paragraph (a). Section 701(2)(c)(ii).
Finance Act 2003 (c. 14)	In Schedule 21, paragraph 18(4).

1 The repeals in sections 429, 443, 446R and 449 of the Income Tax (Earnings and Pensions) Act 2003 have effect in accordance with section 86(8) of this Act.

2 The remaining repeals have effect in accordance with section 88(11) of this Act.

(12) Minor Amendments of or Connected with the Income Tax (Earnings and Pensions) Act 2003

Short title and chapter	***Extent of repeal***
Finance Act 2000 (c. 17)	In Schedule 20, paragraph 5(1ZA).
Finance Act 2001 (c. 9)	In Schedule 22, paragraph 5(1A).
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	Section 577(3). In section 677(1), in Part 2 of Table B, the entry relating to compensation payments where child support reduced because of a change in legislation. In Schedule 6— (a) paragraph 166(3); (b) paragraph 245.

1 The repeals of paragraph 5(1ZA) of Schedule 20 to the Finance Act 2000, paragraph 5(1A) of Schedule 22 to the Finance Act 2001 and paragraph 245 of Schedule 6 to the Income Tax (Earnings and Pensions) Act 2003 have effect in accordance with paragraph 7(3) of Schedule 17 to this Act.

2 The repeal of paragraph 166(3) of Schedule 6 to the Income Tax (Earnings and Pensions) Act 2003 has effect in accordance with paragraph 5(2) of Schedule 17 to this Act.

(13) Enterprise Incentives

Short title and chapter	***Extent of repeal***
Income and Corporation Taxes Act 1988 (c. 1)	In section 289(1)(a), the words “wholly in cash”. In section 289A(8)(b), the words “it is shown that”. In section 293(4A), the words “which is in administration or receivership”. Section 303A(6)(a). In section 308— (a) in subsection (1)(a), the words from “and, except” to “relevant period”, (b) subsection (2)(a) to (c),

1 The repeal in section 303A of the Taxes Act 1988 has effect in accordance with paragraph 8(2) of Schedule 18 to this Act.

2 The repeals in Schedule 28B to the Taxes Act 1988, and in section 73 of the Finance Act 1998, have effect in accordance with paragraph 16 of Schedule 19 to this Act.

3 The repeals of section 151A(3) of, in paragraph 2(4) of Schedule 5B to, and of Schedule 5C to, the Taxation of Chargeable Gains Act 1992, and the repeals in the Finance Act 1995, have effect in accordance with paragraph 7 of Schedule 19 to this Act.

4 The repeal in paragraph 14A of Schedule 5B to the Taxation of Chargeable Gains Act 1992 has effect in accordance with paragraph 18(2) of Schedule 18 to this Act.

5 The repeals in the Income Tax (Earnings and Pensions) Act 2003 have effect in accordance with section 96 of this Act.

6 The remaining repeals have effect in relation to shares issued on or after 17th March 2004.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 2004, SCHEDULE 42. (See end of Document for details)*

	(c) in subsection (3)(a), the words "it is shown that", (d) subsection (3)(b) and the word "and" immediately preceding it, (e) in subsection (4), the words "within the relevant period" and "it is shown that", (f) subsection (5). In Schedule 28B— (a) in paragraph 3(3), the words from "and for the purposes" to the end, (b) paragraph 6(5), (c) paragraph 10(3)(a) to (c), (d) in paragraph 10(4), the words "it is shown", the first "that" in paragraph (a) and the word "that" in paragraph (b), (e) in paragraph 10(5), the words "it is shown that", (f) paragraph 10(6), (g) in paragraph 11(4), the words "it is shown", the first "that" in paragraph (a) and the word "that" in paragraph (b).
Taxation of Chargeable Gains Act 1992 (c. 12)	Section 151A(3). In Schedule 5B— (a) in paragraph 1(2)(a), the words "wholly in cash", (b) in paragraph 2(4), the words "or Schedule 5C", (c) paragraph 14A(6)(a). Schedule 5C.
Finance Act 1995 (c. 4)	Section 72(4). Schedule 16.
Finance Act 1998 (c. 36)	In section 73— (a) subsection (2), (b) in subsection (3), the words from "and after paragraph (b)" to the end, (c) in subsection (4), the words from "and after" to the end.

1 The repeal in section 303A of the Taxes Act 1988 has effect in accordance with paragraph 8(2) of Schedule 18 to this Act.

2 The repeals in Schedule 28B to the Taxes Act 1988, and in section 73 of the Finance Act 1998, have effect in accordance with paragraph 16 of Schedule 19 to this Act.

3 The repeals of section 151A(3) of, in paragraph 2(4) of Schedule 5B to, and of Schedule 5C to, the Taxation of Chargeable Gains Act 1992, and the repeals in the Finance Act 1995, have effect in accordance with paragraph 7 of Schedule 19 to this Act.

4 The repeal in paragraph 14A of Schedule 5B to the Taxation of Chargeable Gains Act 1992 has effect in accordance with paragraph 18(2) of Schedule 18 to this Act.

5 The repeals in the Income Tax (Earnings and Pensions) Act 2003 have effect in accordance with section 96 of this Act.

6 The remaining repeals have effect in relation to shares issued on or after 17th March 2004.

	In Schedule 13— (a) paragraph 1(1)(a), (b) paragraph 21.
Finance Act 2000 (c. 17)	In Schedule 15— (a) paragraph 21(2)(a) to (c), (b) in paragraph 24(1), the words "which is in administration or receivership".
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	In Schedule 5, paragraph 11(2)(a) to (c) and (3).

1 The repeal in section 303A of the Taxes Act 1988 has effect in accordance with paragraph 8(2) of Schedule 18 to this Act.

2 The repeals in Schedule 28B to the Taxes Act 1988, and in section 73 of the Finance Act 1998, have effect in accordance with paragraph 16 of Schedule 19 to this Act.

3 The repeals of section 151A(3) of, in paragraph 2(4) of Schedule 5B to, and of Schedule 5C to, the Taxation of Chargeable Gains Act 1992, and the repeals in the Finance Act 1995, have effect in accordance with paragraph 7 of Schedule 19 to this Act.

4 The repeal in paragraph 14A of Schedule 5B to the Taxation of Chargeable Gains Act 1992 has effect in accordance with paragraph 18(2) of Schedule 18 to this Act.

5 The repeals in the Income Tax (Earnings and Pensions) Act 2003 have effect in accordance with section 96 of this Act.

6 The remaining repeals have effect in relation to shares issued on or after 17th March 2004.

(14) Chargeable Gains: Gifts Relief etc

Short title and chapter	***Extent of repeal***
Taxation of Chargeable Gains Act 1992 (c. 12)	Section 260(6A) and (6B). In section 281(3)(c), the words "nor dealt in on the Unlisted Securities Market".
Finance Act 1995 (c. 4)	Section 72(6). In Schedule 13, paragraph 4(2).

1 The repeals in section 260 of the Taxation of Chargeable Gains Act 1992 and in the Finance Act 1995 have effect in accordance with paragraph 10(8) of Schedule 21 to this Act.

2 The repeal in section 281 of the Taxation of Chargeable Gains Act 1992 has effect in relation to disposals on or after the passing of this Act.

(15) Chargeable Gains: Private Residence Relief

Short title and chapter	***Extent of repeal***
Taxation of Chargeable Gains Act 1992 (c. 12)	In section 223(4)(a), the words "or those provisions as applied by section 225".

This repeal has effect in accordance with paragraph 7(2) of Schedule 22 to this Act.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 2004, SCHEDULE 42. (See end of Document for details)*

(16) MANUFACTURED DIVIDENDS

Short title and chapter	***Extent of repeal***
Income and Corporation Taxes Act 1988 (c. 1)	In Schedule 23A, in paragraph 2A— (a) in sub-paragraph (1A), paragraph (a), paragraph (c) and the word "or" before it and the words following paragraph (c) ; (b) in sub-paragraph (1B), paragraph (c) and the word "or" before it; (c) in sub-paragraph (4), in paragraph (a), the words "or corporation tax" and in paragraph (b), the words "or, as the case may be, total profits".
Finance Act 2002 (c. 23)	Section 108(2).

1 The repeal of paragraph 2A(1A)(a) of Schedule 23A to the Taxes Act 1988 has effect in accordance with paragraph 2(7) of Schedule 24 to this Act.

2 The other repeals in paragraph 2A(1A) of Schedule 23A to the Taxes Act 1988 and the repeals in paragraph 2A(1B) of that Schedule have effect in accordance with paragraph 2(11) of Schedule 24 to this Act.

3 The repeal of section 108(2) of the Finance Act 2002 has effect in accordance with paragraph 2(7) and (9) of Schedule 24 to this Act.

(17) LIFE POLICIES ETC.: RESTRICTION OF CORRESPONDING DEFICIENCY RELIEF

Short title and chapter	***Extent of repeal***
Finance Act 2001 (c. 9)	In Schedule 28, paragraph 13.

This repeal has effect in accordance with section 140(4) to (6) of this Act.

(18) OFFSHORE FUNDS

Short title and chapter	***Extent of repeal***
Income and Corporation Taxes Act 1988 (c. 1)	Section 759 (1) and (1A). In section 760— (a) in subsection (3), paragraphs (b) to (d) and the word "or" preceding paragraph (b) ; (b) subsections (4) to (7). In Schedule 27— (a) paragraph 10; (b) in paragraph 11 (1) and (4), the words "section 760(3) and"; (c) paragraphs 12 and 13;

1 These repeals have effect in accordance with section 145(2) of this Act.

2 The repeal of paragraph 3 of Schedule 10 to the Finance Act 1996 has effect subject to paragraph 1(3) and (4) of Schedule 26 to this Act.

3 The repeal of paragraph 35 of Schedule 26 to the Finance Act 2002 has effect subject to paragraph 2(3) and (4) of Schedule 26 to this Act.

	(d) in paragraph 16(1), the words "by a trustee or officer thereof".
Taxation of Chargeable Gains Act 1992 (c. 12)	In Schedule 10, paragraph 14(46).
Finance Act 1995 (c. 4)	Section 134 (1) to (3) and (8).
Finance Act 1996 (c. 8)	In Schedule 10, paragraph 3.
Finance Act 2002 (c. 23)	In Schedule 26, paragraph 35.

1 These repeals have effect in accordance with section 145(2) of this Act.

2 The repeal of paragraph 3 of Schedule 10 to the Finance Act 1996 has effect subject to paragraph 1(3) and (4) of Schedule 26 to this Act.

3 The repeal of paragraph 35 of Schedule 26 to the Finance Act 2002 has effect subject to paragraph 2(3) and (4) of Schedule 26 to this Act.

(19) MEANING OF "OFFSHORE INSTALLATION"

Short title and chapter	***Extent of repeal***
Income and Corporation Taxes Act 1988 (c. 1)	In section 298(5), the definition of "oil rig". In paragraph 5 (1) of Schedule 28B, the definition of "oil rig".
Finance Act 2000 (c. 17)	In paragraph 28(6) of Schedule 15, the definition of "oil rig". In Schedule 22, paragraph 20(5).
Capital Allowances Act 2001 (c. 2)	Section 94(2)(b) and (3). Section 153(3).
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	In section 305(6), the definition of "offshore installation". In paragraph 18(8) of Schedule 5, the definition of "oil rig".

1 The repeal in section 298 of the Taxes Act 1988 has effect in accordance with paragraph 4(5) and (6) of Schedule 27 to this Act.

2 The repeal in Schedule 28B to the Taxes Act 1988 has effect in accordance with paragraph 5(5) and (6) of Schedule 27 to this Act.

3 The repeal in Schedule 15 to the Finance Act 2000 has effect in accordance with paragraph 6(5) and (6) of Schedule 27 to this Act.

4 The repeal in Schedule 22 to the Finance Act 2000 has effect in accordance with paragraph 7(2) of Schedule 27 to this Act.

5 The repeals in the Capital Allowances Act 2001 have effect in accordance with paragraph 11 (1) of Schedule 27 to this Act.

6 The repeal in section 305 of the Income Tax (Earnings and Pensions) Act 2003 has effect in accordance with paragraph 16 of Schedule 27 to this Act.

7 The repeal in Schedule 5 to the Income Tax (Earnings and Pensions) Act 2003 has effect in accordance with paragraph 17(6) and (7) of Schedule 27 to this Act.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 2004, SCHEDULE 42. (See end of Document for details)*

PART 3

PENSION SCHEMES ETC

Short title and chapter	*Extent of repeal*
Taxes Management Act 1970 (c. 9)	In section 98, in the Table, in the first and second columns, the entries relating to regulations under section 602, 605, 612, 639 and 651A of the Income and Corporation Taxes Act 1988 and the entries relating to section 605 of that Act. In section 100(6)(a), the word "or" in the second place.
Inheritance Tax Act 1984 (c. 51)	Section 12(3) and (4). In section 58(2), the words "part of or" and the words "fund or" (in both places). Section 151 (1) and (1A).
Finance (No.2) Act 1987 (c. 51)	Section 98.
Income and Corporation Taxes Act 1988 (c. 1)	In section 21A(2), the entry relating to section 76 of the Finance Act 1989. In section 336(1A)(b), sub-paragraph (iii) and the word "or" before it. Section 349B(3)(l) and (m). Section 438(8). In section 466(2), the definition of "pension business". Section 512(2). Sections 590 to 594. Sections 598 to 599A. Sections 601 to 612. In section 613(4), the word "respective" and paragraphs (b) to (d). Sections 618 to 626. Section 628. Sections 630 to 640A. Section 641A. Sections 643 to 646D. Sections 648B to 651A. Sections 653 to 655. Section 658A. In section 659A(1), the words "592(2), 608(2)(a),", the words ", 620(6) and 643(2)" and the words following paragraph (b). Sections 659B to 659D. In section 659E(2), the entries relating to sections 592(2), 608(2)(a), 620(6) and 643(2) of the Income and Corporation Taxes Act 1988. Schedules 22, 23 and 23ZA.

These repeals have effect on 6th April 2006 (but subject to Schedule 36 to this Act).

	In Schedule 29, in the Table in paragraph 32, the entries relating to sections 12(2), 151 and 152 of the Inheritance Tax Act 1984.
Finance Act 1988 (c. 39)	Sections 54 to 56. In Schedule 3, paragraph 18. In Schedule 13, paragraph 6.
Finance Act 1989 (c. 26)	Sections 75 to 77. Section 170(4)(a) and (b). Schedule 6. Schedule 7. In Schedule 12, paragraphs 15 and 16.
Finance Act 1991 (c. 31)	Sections 34 to 36.
Taxation of Chargeable Gains Act 1992 (c. 12)	Section 99A(4)(c). In section 271— (a) in subsection (1), paragraphs (d), (g), (h) and (j) and the second sentence, (b) subsection (2), (c) in subsection (7), the words after "chargeable gains;", and (d) in subsection (10), the words after "options contracts". In Schedule 1, paragraph 2(8). In Schedule 10, paragraph 14(21).
Finance Act 1993 (c. 34)	Section 106. Section 107(4) to (7). Section 112.
Pension Schemes Act 1993 (c. 48)	In Schedule 8, paragraph 20.
Pension Schemes (Northern Ireland) Act 1993 (c. 49)	In Schedule 7, paragraph 22.
Finance Act 1994 (c. 9)	Sections 103 to 107.
Finance Act 1995 (c. 4)	Sections 58 to 61. In Schedule 8, paragraph 4(3). Schedule 11.
Pensions Act 1995 (c. 26)	In Schedule 5, paragraph 12.
Pensions (Northern Ireland) Order 1995 (S.I. 1995/3213 (N.I. 22))	In Schedule 3, paragraph 8.
Finance Act 1996 (c. 8)	Section 172. In Schedule 21, paragraph 17. In Schedule 39, paragraph 2.
Finance Act 1998 (c. 36)	Section 92. Sections 94 to 97. Section 98(1). Schedule 15.

These repeals have effect on 6th April 2006 (but subject to Schedule 36 to this Act).

Social Security Contributions (Transfer of Functions, etc.) Act 1999 (c. 2)	In Schedule 1, paragraphs 3 and 4.
Finance Act 1999 (c. 16)	Section 52. In Schedule 5, paragraphs 4 and 5 and, in paragraph 6(2), the words “and 654”. In Schedule 10, paragraphs 1 to 10 and 12 to 18.
Welfare Reform and Pensions Act 1999 (c. 30)	In Schedule 12, paragraph 13.
Finance Act 2000 (c. 17)	Section 61. In Schedule 8, paragraph 83(2). Schedule 13.
Capital Allowances Act 2001 (c. 2)	In Schedule 2, paragraphs 53 and 54.
Finance Act 2001 (c. 9)	Section 74.
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	Section 56(8). Section 224. In section 327(4), the entry relating to section 619 of the Income and Corporation Taxes Act 1988. In Part 6, Chapter 1. Section 407(3). Section 408(2). Section 492(2). In section 566(4), the entry relating to section 623. In Part 9, Chapters 6, 7, 8, 9, 13 and 16. Section 683(4). In Part 2 of Schedule 1, the entries relating to the following expressions: “administrator (in Chapter 2 of Part 6)”, “approved (in Chapter 8 of Part 9)”, “approved (in relation to retirement benefits scheme) (in Chapter 6 of Part 9)”, “approved retirement benefits scheme (in Chapter 6 of Part 9)”, “director (in Chapter 1 of Part 6)”, “employee (in Chapter 1 of Part 6)”, “employee (in Chapter 2 of Part 6)”, “employee (in Chapter 6 of Part 9)”, “employer (in Chapter 1 of Part 6)”, “employment (in Chapter 1 of Part 6)”, “exempt approved scheme (in Chapter 13 of Part 9)”, “ex-spouse (in Chapter 2 of Part 6)”, “ex-spouse (in Chapter 6 of Part 9)”, “former approved superannuation fund (in Chapter 7 of Part 9)”, “income withdrawal (in Chapter 8 of Part 9)”, “non-approved retirement benefits scheme (in Chapter 1 of Part 6)”, “non-approved retirement benefits scheme (in Chapter 2 of Part 6)”, “personal

These repeals have effect on 6th April 2006 (but subject to Schedule 36 to this Act).

	pension arrangements (in chapter 8 of Part 9)", "personal pension scheme (in Chapter 8 of Part 9)", "provision of benefits in respect of an employee (in Chapter 1 of Part 6)", "provision of relevant benefits (in Chapter 2 of Part 6)", "relative (in Chapter 2 of Part 6)", "relevant benefits (in Chapter 1 of Part 6)", "relevant benefits (in Chapter 2 of Part 6)", "relevant statutory scheme (in Chapter 13 of Part 9)", "retirement annuity contract (in Chapter 9 of Part 9)", and "retirement benefits scheme (in Chapter 6 of Part 9)". In Schedule 6, paragraphs 72, 73, 79, 80 (1) to (5), 82, 89, 90, 92 to 95, 97, 98, 99, 125(3) and 161. In Schedule 7, paragraph 41.
Finance Act 2003 (c. 14)	In section 153(2)(a), the words "606(13),". Section 174. In Schedule 24, in paragraph 2(1), the word "or" at the end of paragraph (a). In Schedule 27, paragraph 1(2).
Finance Act 2004 (c. 12)	In Schedule 17, paragraphs 2 and 10(4).

These repeals have effect on 6th April 2006 (but subject to Schedule 36 to this Act).

PART 4

OTHER TAXES

(1) INHERITANCE TAX

Short title and chapter	*Extent of repeal*
[F1Senior Courts Act 1981] (c. 54)	Section 109(3).
Inheritance Tax Act 1984 (c. 51)	Section 256(1)(c) and (2).

1 The repeal in section 109 of the [F1Senior Courts Act 1981] has effect in accordance with section 294 (4) of this Act.

2 The repeals in section 256 of the Inheritance Tax Act 1984 come into force with the passing of this Act.

Textual Amendments

F1 Words in Act substituted (1.10.2009) by Constitutional Reform Act 2005 (c. 4), s. 148(1), **Sch. 11 para. 1(2)**; S.I. 2009/1604, art. 2(d)

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 2004, SCHEDULE 42. (See end of Document for details)*

(2) STAMP DUTY LAND TAX

Short title and chapter	***Extent of repeal***
Finance Act 2003 (c. 14)	In section 43(3), the word "and" preceding paragraph (c). In section 45(1), the word "and" preceding paragraph (b). In section 47(3), the words from "and section 58" to the end. In section 77(2)(a) and (b), the word "contractual". In section 80(2), the words "or chargeable". In section 119(2), the word "and" at the end of the entry for section 44(4). In Schedule 4— (a) in paragraph 5(6), the words from "and section 58" to the end; (b) paragraphs 13 to 15. In Schedule 5— (a) in paragraph 3, the words "(see paragraphs 4 and 5)" and "(see paragraphs 6 and 7)"; (b) paragraphs 4 to 7, 10 and 11. In Schedule 10— (a) paragraph 33(2) and (3); (b) in paragraph 34(2), the words "by notice in writing given to the Inland Revenue"; (c) paragraph 34(3). In Schedule 19, paragraph 6(1).
Finance Act 2004 (c. 12)	In Schedule 39, paragraphs 6 and 11.

1 The repeals in Schedule 10 to the Finance Act 2003 come into force with the passing of this Act.

2 The repeals in sections 43, 45 and 119 of that Act have effect in accordance with paragraph 13 of Schedule 39 to this Act.

3 The other repeals have effect in accordance with paragraph 26 of that Schedule.

PART 5

MISCELLANEOUS MATTERS

ENDING OF SHIPBUILDERS RELIEF

Short title and chapter	***Extent of repeal***
Finance Act 1966 (c. 18)	Section 2.

This repeal has effect in accordance with section 323 of this Act.

Changes to legislation:
There are currently no known outstanding effects for the Finance Act 2004, SCHEDULE 42.