

---

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Part 2. (See end of Document for details)*

---

## SCHEDULES

### SCHEDULE 11

#### REPEALS

#### PART 2

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

##### (1) EMPLOYEE SECURITIES: ANTI-AVOIDANCE

---

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income Tax (Earnings and Pensions) Act 2003 (c. 1)	Section 420(5)(d). In section 424(1), paragraph (c) and the word “or” before it.
Finance Act 2004 (c. 12)	Section 86(4).

---

These repeals have effect in accordance with Schedule 2 to this Act.

---

##### (2) SCIENTIFIC RESEARCH ORGANISATIONS

---

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income Tax (Trading and Other Income) Act 2005 (c. 5)	Section 88(4)(a). In Schedule 1, paragraph 55(b).

---

- 1 The repeal of section 88(4)(a) of ITTOIA 2005 has effect in accordance with section 14 of this Act.
- 2 The repeal of paragraph 55(b) of Schedule 1 to that Act has effect in accordance with section 15 of this Act.

---

##### (3) UNIT TRUSTS AND OPEN-ENDED INVESTMENT COMPANIES

---

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	Section 349B(4)(b). Sections 468H to 468Q.
Finance Act 1996 (c. 8)	Paragraphs 2A and 2B of Schedule 10.
Finance Act 2002 (c. 23)	Paragraphs 32 and 33 of Schedule 26.
Income Tax (Trading and Other Income) Act 2005 (c. 5)	Section 373(4) and (6). Section 376(4) and (6).

---

- 1 The repeal of paragraph 350(2) and (3) of Schedule 1 to ITTOIA 2005 comes into force on the day on which this Act is passed.
- 2 The other repeals have effect in accordance with section 19(1) of this Act.

---

---

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Part 2. (See end of Document for details)*

---

Paragraph 151(2) of Schedule 1.  
Paragraph 350(2) and (3) of Schedule 1.

- 
- 1 The repeal of paragraph 350(2) and (3) of Schedule 1 to ITTOIA 2005 comes into force on the day on which this Act is passed.
  - 2 The other repeals have effect in accordance with section 19(1) of this Act.
- 

(4) CHARGEABLE GAINS: TEMPORARY NON-RESIDENTS

---

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Taxation of Chargeable Gains Act 1992 (c. 12)	Section 10A(10).

---

This repeal has effect in accordance with section 32(7) of this Act.

---

(5) CHARGEABLE GAINS: OPTIONS

---

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1996 (c. 8)	Section 111(2) and (5).

---

These repeals have effect in accordance with paragraph 6(2) of Schedule 5 to this Act.

---

(6) ACCOUNTING PRACTICE

---

<i>Short title and chapter</i>	<i>Extent of repeal</i>
F1	F1
...	...
F1	F1
...	...
F1	F1
...	...
Finance Act 2005 (c. 7)	In Schedule 4, paragraphs 6, 10, 28(3) and (4) and 29.

---

- 1 The repeal of paragraph 6 of Schedule 4 to FA 2005 has effect in accordance with paragraph 4(6) of Schedule 6 to this Act.
- 2 The repeal of paragraph 10 of Schedule 4 to FA 2005 has effect in accordance with paragraph 5(2) of Schedule 6 to this Act.

F1

...

---

**Textual Amendments**

- F1** Sch. 11 Pt. 2(6) entries and note repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), **Sch. 3 Pt. 1** (with [Sch. 2 Pts. 1, 2](#))

---

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Part 2. (See end of Document for details)*

---

## (7) CHARGES ON INCOME FOR CORPORATION TAX

---

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	In section 125(1), the words “and shall not be a charge on income for the purposes of corporation tax”. Section 338A(2)(a) and (4). Section 338B. In section 402(6)(b), the words “or a charge on income”. Section 434A(2)(a)(i). In section 487(3), the words “or be treated for those purposes as a charge on income”. In section 494— (a) in subsection (1), the words “Section 338 of this Act and”; (b) subsection (3). In section 494A— (a) in subsection (2), paragraph (b) and the word “or” before it; (b) in subsection (3), paragraph (b) and the word “and” before it. In Schedule 28AA— (a) in paragraph 7A(2)(b), the words “or charges on income”; (b) in paragraph 7C(2)(b), the words “or charges on income”.
Finance Act 1989 (c. 26)	In section 102(7)(b), the words “or a charge on income”.
Taxation of Chargeable Gains Act 1992 (c. 12)	In section 171A(5)(b), the words “or a charge on income”. In section 179A(11)(b), the words “or a charge on income”.
Finance Act 2002 (c. 23)	In Schedule 29, in paragraph 71(4)(b), the words “or a charge on income”.

---

These repeals have effect in accordance with section 38 of this Act.

---

## (8) AVOIDANCE INVOLVING FINANCIAL ARRANGEMENTS

---

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	In section 18, paragraph (c) of the Case III of Schedule D substituted by subsection (3A). Section 43C(1). Section 43E(1)(a) and (b). In section 730— (a) subsection (1)(c); (b) subsection (2A);

---

These repeals have effect in accordance with Schedule 7 to this Act.

---

---

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Part 2. (See end of Document for details)*

---

	(c) in subsection (8), the words from “and for the purpose” onwards.
Finance Act 1996 (c. 8)	In section 97— (a) in subsection (2), paragraph (b) and the word “but” before it, and (b) subsections (3) and (3A). Section 100(4) to (6), (8) and (13). In Schedule 9— (a) in paragraph 1A(1), paragraph (b) and the word “or” before it; (b) paragraph 11(5); (c) in paragraph 15(4A), paragraph (b) and the word “and” before it.
Finance Act 2000 (c. 17)	In Schedule 29, paragraph 44(3).
Finance Act 2002 (c. 23)	In Schedule 25, paragraphs 13(4) and 51.
Income Tax (Trading and Other Income) Act 2005 (c. 5)	In section 430(6), the word “and” before the entry relating to section 443(1). In Schedule 1, paragraph 300(5).

---

These repeals have effect in accordance with Schedule 7 to this Act.

---

#### (9) LOAN RELATIONSHIPS

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1996 (c. 8)	In Schedule 9— (a) in paragraph 2(1B), the words “, but not a CIS-based close company,”, the word “or” preceding paragraph (c) and the words after paragraph (c); (b) in paragraph 18(1), paragraph (aa), and paragraph (c) and the word “and” preceding it; (c) in paragraph 18(4), the word “and” preceding the definition of “participator”.
Finance Act 2002 (c. 23)	In Schedule 25, paragraph 34(4).
Finance Act 2004 (c. 12)	In Schedule 8, paragraphs 2(2) and 6(2) and (3).

---

These repeals have effect in accordance with paragraph 4 of Schedule 8 to this Act.

---

---

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Part 2. (See end of Document for details)*

---

(10) INSURANCE COMPANIES ETC

---

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	In section 76(8), in the second sentence, the word “or” at the end of paragraph (a). In section 431(2), the definition of “long-term liabilities”.
Finance Act 1989 (c. 26)	Section 82C(4), (5), (8) and (9). In section 83A(2), the words from “Paragraph (b) above” to the end of the subsection. In section 88(3A), the word “and” at the end of paragraph (a).
Finance Act 1990 (c. 29)	In Schedule 6— (a) in paragraph 1(2)(b), the definitions of “liabilities” and “value”; (b) paragraph 2.

---

- 1 The repeals in ICTA have effect in relation to periods of account ending on or after 31st December 2004.
  - 2 The repeals in section 82C of FA 1989 have effect in accordance with paragraph 11(4) of Schedule 9 to this Act.
  - 3 The repeal in section 83A of FA 1989 has effect in accordance with paragraph 13(6) of Schedule 9 to this Act.
  - 4 The repeal in section 88 of FA 1989 has effect in accordance with paragraph 16(3) of Schedule 9 to this Act.
  - 5 The repeals in paragraph 1(2)(b) of Schedule 6 to FA 1990 have effect in accordance with paragraph 2(6) of Schedule 9 to this Act.
  - 6 The repeal of paragraph 2 of Schedule 6 to FA 1990 comes into force on the day on which this Act is passed.
- 

(11) LLOYD'S NAMES

---

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Finance Act 1993 (c. 34)	Section 173. In section 182(1)(a), “(so far as not provided for by Schedule 19 to this Act)”. Schedule 19.
Finance Act 1994 (c. 9)	Section 221. In section 229(1)(a), “(so far as not provided for by Schedule 19 to the 1993 Act as applied by section 221 above)”. In Schedule 21, paragraphs 9 and 10.
Finance Act 2001 (c. 9)	In Schedule 29, paragraph 36.

---

These repeals have effect in accordance with section 45(8) and (9) of this Act.

---

---

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Part 2. (See end of Document for details)*

---

(12) ENERGY ACT 2004 AND HEALTH PROTECTION AGENCY ACT 2004

<i>Short title and chapter</i>	<i>Extent of repeal</i>
Income and Corporation Taxes Act 1988 (c. 1)	Section 349B(3)(g) and (h). Section 512.
Taxation of Chargeable Gains Act 1992 (c. 12)	In section 271(7)— (a) the words “, the United Kingdom Atomic Energy Authority”; (b) the words “and the National Radiological Protection Board”; (c) the words from “; and for the purposes” to the end of the subsection.
Income Tax (Trading and Other Income) Act 2005 (c. 5)	In Schedule 1, paragraph 199.

---

These repeals have effect in accordance with section 46 of this Act.

---

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Part 2.