Finance Act 2014

2014 CHAPTER 26

PART 3

GENERAL BETTING DUTY, POOL BETTING DUTY AND REMOTE GAMING DUTY

CHAPTER 1

GENERAL BETTING DUTY

General and spread bets

130 General betting duty charge on non-financial spread bets

(1) General betting duty is charged on a non-financial spread bet made with a bookmaker who is in the United Kingdom.

(2) It is charged at the rate of 10% of the bookmaker's profits on non-financial spread bets for an accounting period.

(3) The bookmaker's profits on non-financial spread bets for an accounting period are the aggregate of—

(a) the amount of the bookmaker's ordinary profits for the period in respect of non-financial spread bets (calculated in accordance with section 131), and

(b) the amount of the bookmaker's retained winnings profits for the period in respect of non-financial spread bets (calculated in accordance with section 132).

(4) Where the calculation for an accounting period under subsection (3) produces a negative amount—

(a) the bookmaker's profits on non-financial spread bets for the accounting period are treated as nil, and

Changes to legislation: *Finance Act 2014, Section 130 is up to date with all changes known to be in force on or before 24 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

(b) the amount produced by the calculation may be carried forward in reduction of the bookmaker's profits on non-financial spread bets for one or more later accounting periods.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:
Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 31 para. 2(3)(b) inserted by 2017 c. 32 Sch. 14 para. 45(2)(a)(iii)
- Sch. 31 para. 2(4A) inserted by 2017 c. 32 Sch. 14 para. 45(2)(c)
- Sch. 31 para. 3(1A) inserted by 2017 c. 32 Sch. 14 para. 45(3)(b)
- Sch. 31 para. 5(b) inserted by 2017 c. 32 Sch. 14 para. 45(4)(c)
- Sch. 31 para. 2(3)(a) words inserted by 2017 c. 32 Sch. 14 para. 45(2)(a)(ii)
- Sch. 31 para. 5(a) words inserted by 2017 c. 32 Sch. 14 para. 45(4)(b)
- Sch. 31 para. 2(3)(a) words renumbered as Sch. 31 para. 2(3)(a) by 2017 c. 32 Sch. 14 para. 45(2)(a)(i)
- Sch. 31 para. 5(a) words renumbered as Sch. 31 para. 5(a) by 2017 c. 32 Sch. 14 para. 45(4)(a)
- Sch. 32 para. 1(2)(b) inserted by 2017 c. 32 Sch. 14 para. 46(2)(a)(iii)
- Sch. 32 para. 1(3A) inserted by 2017 c. 32 Sch. 14 para. 46(2)(c)
- Sch. 32 para. 1(2)(a) words inserted by 2017 c. 32 Sch. 14 para. 46(2)(a)(ii)
- Sch. 32 para. 1(2)(a) words renumbered as Sch. 32 para. 1(2)(a) by 2017 c. 32 Sch. 14 para. 46(2)(a)(i)