



Finance Act 1958

1958 CHAPTER 56 6 and 7 Eliz 2

An Act to grant certain duties, to alter other duties, and to amend the law relating to the National Debt and the Public Revenue, and to make further provision in connection with Finance. [1st August 1958]

PARTS I–V

1, 2.^{F1}

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Textual Amendments

F1 Ss. 1, 2 repealed by [Purchase Tax Act 1963 \(c. 9\)](#), [Sch. 4 Pt. I](#)

3^{F2}

.....
Textual Amendments

F2 S. 3 repealed by [Finance Act 1960 \(c. 44\)](#), [Sch. 8 Pt. I](#)

4, 5.^{F3}

.....
Textual Amendments

F3 Ss. 4, 5 repealed by [Finance Act 1964 \(c. 49\)](#), [Sch. 9](#)

6^{F4}

Status: Point in time view as at 01/02/1991.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1958. (See end of Document for details)

Textual Amendments

F4 S. 6 repealed by [Alcoholic Liquor Duties Act 1979 \(c. 4\)](#), **Sch. 4 Pt. I**

7–9 **F5**

Textual Amendments

F5 Ss. 7–9 repealed by [Vehicles \(Excise\) Act 1962 \(c. 13\)](#), **Sch. 8**

10 **F6**

Textual Amendments

F6 S. 10 repealed by [Family Allowances and National Insurance Act 1961 \(c. 6\)](#), **Sch. 4 Pt. I**

11 **F7**

Textual Amendments

F7 S. 11 repealed by [Dog Licences Act 1959 \(c. 55\)](#), **Sch.**

12–24 **F8**

Textual Amendments

F8 Ss. 12–24 repealed by [Income and Corporation Taxes Act 1970 \(c. 10\)](#), **Sch. 16**

25–27 **F9**

Textual Amendments

F9 Ss. 25–27 repealed by [Finance Act 1965 \(c. 25\)](#), s. 97(5), **Sch. 22 Pt. V**

28 **F10**

Textual Amendments

F10 S. 28 repealed by [Finance Act 1969 \(c. 32\)](#), s. 61(6), **Sch. 2 Pt. V**

Status: Point in time view as at 01/02/1991.
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29–33 **F11**

Textual Amendments

F11 Ss. 29–33 repealed by Finance Act 1975 (c. 7), ss. 50, 52(2)(3), 59(5), **Sch. 13 Pt. I**

PART VI

STAMP DUTIES

34 Conveyances on sale, etc.

(1) **F12**

(4) References in this section to an instrument being certified at a particular amount mean that it contains a statement certifying that the transaction effected by the instrument does not form part of a larger transaction or series of transactions in respect of which the amount or value, or aggregate amount or value, of the consideration exceeds that amount; and for this purpose—

(a) any sale or contract or agreement for the sale of goods, wares or merchandise shall be disregarded in the case either—

(i) of an instrument chargeable under the said heading “Conveyance or Transfer on sale”, other than an actual conveyance or transfer of the goods, wares or merchandise (with or without other property); or

(ii) of an instrument chargeable by reference to that heading under section fifty-nine of the ^{M1}Stamp Act 1891 (which makes a contract or agreement for sale of certain property chargeable with duty as if it were an actual conveyance on sale); and

(b) any such statement as aforesaid shall be construed as leaving out of account any matter which in accordance with paragraph (a) of this subsection is to be disregarded.

(5)—(7) . . . **F12**

(8) **F13**

(9) **F14**

Textual Amendments

F12 S. 34(1)–(3)(5)–(7) repealed by Finance Act 1963 (c. 25), **Sch. 14 Pt. IV**

F13 S. 34(8) repealed by Finance Act 1970 (c. 24), **Sch. 8 Pt. V**

F14 S. 34(9) (10) repealed by Finance Act 1963 (c. 25), **Sch. 14 Pt. IV**

Marginal Citations

M1 1891 c. 39.

35 Miscellaneous amendments.

(1) **F15**

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[^{F16}(4) In section seventy-four of the Finance Act, 1952 (which relieves from stamp duty certain transfers of water undertakings and other property to joint boards or joint committees of local authorities, and certian conveyances and agreements for such transfers)—

(a) in paragraph (a) of subsection (1) (which relatews to transfers of water undertaking by order under the Water Act, 1945) after the words “by an order under the Water Act, 1945” there shall be inserted the words “or by or under any local Act of Parliament”, and for the words “to ajoint board or joint committee consisting exclusively of representatives of local authorities” there shall be substituted the words “any other water undertakers”];

(b)^{F17}

[^{F16}(c) in subsection (2) (which relates to contracts and agreements for transfers of water undertakings which are conditional on orders under the Water Act, 1945) after the words “an order under the Water Act,1945” there shall be inserted the words “or under any local Act of Parliament or on the passing of such an Act”.]

[^{F18}(5) No stamp duty shall be chargeable under or by reference to the heading “Conveyance or Transfer on sale” in the First Schedule to the ^{M2}Stamp Act 1891, on any agreement made under section fourteen of the ^{M3}New Towns Act 1946, by a development corporation under that Act for the transfer of the whole or part of the water undertaking or sewerage undertaking of that corporation, or on any conveyance, agreement or assignment made, or instrument executed, solely for the purpose of giving effect to such a transfer.]

(6) This section shall have effect as from the beginning of August, nineteen hundred and fifty-eight.

Textual Amendments

- F15** S. 35(1)–(3) repealed by Finance Act 1971 (c. 68), **Sch. 14 Pt. VI**
- F16** S. 35(4)(a)(c) repealed (E.W.) by Water Act 1989 (c. 15, SIF 130), s. 190(1), **Sch. 27 Pt. I** (with ss. 58(7), 101(1), 141(6), 160(1)(2)(4), 163, 189(4)–(10), 190, 193(1), Sch. 26 paras. 3(1)(2), 17, 40(4), 41(1), 57(6), 58)
- F17** S. 35(4)(b) repealed by Finance Act 1974 (c. 30), **Sch. 14 Pt. VI**
- F18** S. 35(5) repealed (E.W.) by Water Act 1989 (c. 15, SIF 130), s. 190(1)(3), Sch. 25 para. 25, **Sch. 27 Pt. I** (with ss. 58(7), 101(1), 141(6), 160(1)(2)(4), 163, 189(4)–(10), 190, 193(1), Sch. 26 paras. 3(1)(2), 17, 40(4), 41(1), 57(6), 58)

Marginal Citations

- M2** 1891 c. 39.
- M3** 1946 c. 68.

PART VII

MISCELLANEOUS

Status: Point in time view as at 01/02/1991.
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1958. (See end of Document for details)

Textual Amendments

F19 S. 36 repealed by Finance Act 1960 (c. 44), Sch. 8 Pt. I

37 **F20**

Textual Amendments

F20 S. 37 repealed by Finance Act 1975 (c. 7), ss. 50, 52(2)(3), 59(5), Sch. 13 Pt. I

38 **F21**

Textual Amendments

F21 S. 38 repealed by Finance Act 1977 (c. 36), s. 59(5), Sch. 9 Pt. V

39 **F22**

Textual Amendments

F22 S. 39 repealed by Statute Law (Repeals) Act 1971 (c. 52), Sch. Pt. VIII

40 Short title, construction, extent and repeal.

- (1) This Act may be cited as the Finance Act 1958.
- (2) Parts I to VI of this Act shall be construed as one with the enactments mentioned in this subsection respectively, that is to say—
 - (a) **F23**
 - (f) Part VI with the Stamp Act 1891.
- (3) Any reference in this Act to any other enactment shall, except so far as the context otherwise requires, be construed as a reference to that enactment as amended or applied by or under any other enactment, including this Act.
- (4) Such of the provisions of this Act as relate to matters in respect of which the Parliament of Northern Ireland has power to make laws shall not extend to Northern Ireland.
- (5) **F24**

Textual Amendments

F23 S. 40(2)(a)–(c) repealed by Purchase Tax Act 1963 (c. 9), Sch. 4 Pt. I, Income and Corporation Taxes Act 1970 (c. 10), Sch. 16 and Customs and Excise Management Act 1979 (c. 2), Sch. 6 Pt. I; (d) relates to parts repealed; (e) repealed by Finance Act 1975 (c. 7), Sch. 13 Pt. I

F24 S. 40(5) repealed by Statute Law (Repeals) Act 1974 (c. 22), Sch. Pt. XI

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F25F25 SCHEDULE 1

Textual Amendments

F25 Sch. 1 repealed by Statute Law Revision Act 1959 (c. 68)

F25

F26F26 SCHEDULE 2

Textual Amendments

F26 Sch. 2 repealed by Purchase Tax Act 1963 (c. 9), Sch. 4 Pt. I

F26

F27F27 SCHEDULE 3

Textual Amendments

F27 Sch. 3 repealed by Finance Act 1962 (c. 44), s. 34(7), Sch. 11 Pt. I

F27

F28F28 SCHEDULE 4

Textual Amendments

F28 Sch. 4 repealed by Finance Act 1964 (c. 49), Sch. 9

F28

F29F29 SCHEDULE 5, 6

Textual Amendments

F29 Schs. 5, 6 repealed by Income and Corporation Taxes Act 1970 (c. 10), Sch. 16

F29

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F30F30 SCHEDULE 7

Textual Amendments

F30 Sch. 7 repealed by Finance Act 1965 (c. 25), s. 97(5), Sch. 22 Pt. V

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F31F31 SCHEDULE 8

Textual Amendments

F31 Sch. 8 repealed by Finance Act 1975 (c. 7), ss. 50, 52(2)(3), 59(5), Sch. 13 Pt. I

F31

F32F32 SCHEDULE 9

Textual Amendments

F32 Sch. 9 repealed by Statute Law (Repeals) Act 1974 (c. 22), Sch. Pt. XI

F32

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

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