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STATUTORY INSTRUMENTS

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**1989 No. 944**

**TAXES**

**The Capital Gains Tax (Gilt-edged Securities) Order 1989**

Made - - - -

6th June 1989

The Treasury, in exercise of the powers conferred on them by paragraph 1 of Schedule 2 to the Capital Gains Tax Act 1979<sup>(1)</sup>, hereby make the following Order:

1. This Order may be cited as the Capital Gains Tax (Gilt-edged Securities) Order 1989.
2. The following securities are hereby specified for the purposes of Schedule 2 to the Capital Gains Tax Act 1979—
  - 12¼% Exchequer Stock 1985“A”
  - 8 % Treasury Stock 1991
  - 8¼% Treasury Stock 1993
  - 8½% Treasury Stock 1994
  - 8½% Treasury Stock 1994“A”
  - 2 % Index-linked Treasury Stock 1994
  - 8¾% Treasury Loan 1997“C”

9th June 1989

*Stephen Dorrell*  
*David Lightbown*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order specifies gilt-edged securities disposals of which are exempt from tax on capital gains in accordance with section 67 of the Capital Gains Tax Act 1979. Section 59 of the Finance Act 1986 (c. 41) substituted in relation to disposals on or after 2nd July 1986 a new section 67 of the Capital Gains Tax Act 1979 for that originally enacted.

The following other specified gilt-edged securities enjoy exemption in accordance with section 67 of the Capital Gains Tax Act 1979 and are listed in Part II of Schedule 2 to the Capital Gains Tax Act 1979 and in S.I.1979/1231, 1676, 1980/507, 922, 1910, 1981/615, 1879, 1982/413, 1774, 1983/1774, 1984/1966, 1986/12, 1987/259, 1988/360.

### *Stocks and bonds charged on the National Loans Fund*

11½% Treasury Stock 1979  
 3 % Treasury Stock 1979  
 10½% Treasury Stock 1979  
 9 % Treasury Convertible Stock 1980  
 4 % British Overseas Airways Stock 1974–80  
 9½% Treasury Stock 1980  
 3½% Treasury Stock 1977–80  
 5¼% Funding Stock 1978–80  
 13 % Exchequer Stock 1980  
 11½% Treasury Stock 1981  
 3½% Treasury Stock 1979–81  
 9¾% Treasury Stock 1981  
 8¼% Exchequer Stock 1981  
 9½% Exchequer Stock 1981  
 3 % Exchequer Stock 1981

### *Variable Rate Treasury Stock 1981*

12¾% Exchequer Stock 1981  
 8½% Treasury Loan 1980–82  
 3 % Treasury Stock 1982 14 % Treasury Stock 1982  
 2½% British Overseas Airways Stock 1977–82

### *Variable Rate Treasury Stock 1982*

8¼% Treasury Stock 1982  
 9¼% Exchequer Stock 1982  
 8¾% Exchequer Stock 1983

3 % British Overseas Airways Stock 1980–83

3 % Exchequer Stock 1983

12 % Treasury Loan 1983

12 % Treasury Loan 1983“*A*”

9¼% Treasury Stock 1983

10 % Exchequer Stock 1983

Variable Rate Treasury Stock 1983

13½% Exchequer Stock 1983

3 % Exchequer Stock 1983“*A*”

5½% Funding Stock 1982–84

12 % Treasury Stock 1984

3 % Exchequer Stock 1984

11¼% Exchequer Stock 1984

14 % Exchequer Stock 1984

12¼% Exchequer Stock 1985

15 % Treasury Stock 1985

3 % Treasury Stock 1985

3 % Treasury Stock 1985“*A*”

12 % Exchequer Convertible Stock 1985

11½% Treasury Stock 1985

8¾% Treasury Convertible Stock 1985

8½% Treasury Loan 1984–86

2½% Exchequer Stock 1986

11¾% Exchequer Stock 1986

14 % Exchequer Stock 1986

10½% Exchequer Convertible Stock 1986

3 % Treasury Stock 1986 12 % Treasury Stock 1986

12¼% Treasury Convertible Stock 1986

10 % Treasury Convertible Stock 1986

6½% Funding Loan 1985–87

13¼% Exchequer Stock 1987

13¼% Exchequer Stock 1987“*A*”

2½% Exchequer Stock 1987

10½% Exchequer Stock 1987

10½% Exchequer Stock 1987“*A*”

12 % Treasury Stock 1987

3 % Treasury Stock 1987

12 % Treasury Stock 1987“*A*”

10¼% Treasury Convertible Stock 1987

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10 % Treasury Stock 1987  
7<sup>3</sup>/<sub>4</sub>% Treasury Loan 1985–88  
3 % British Transport Stock 1978–88 (issued under section 89 of the Transport Act 1947 (c. 49))  
3 % British Transport Stock 1978–88 (issued under section 12 of the National Loans Act 1968 (c. 13))  
2 % Index-linked Treasury Stock 1988  
10<sup>1</sup>/<sub>2</sub>% Exchequer Stock 1988  
9<sup>1</sup>/<sub>2</sub>% Treasury Stock 1988  
9<sup>1</sup>/<sub>2</sub>% Treasury Stock 1988“ A”  
9<sup>3</sup>/<sub>4</sub>% Treasury Convertible Stock 1988  
5 % Treasury Stock 1986–89  
11<sup>1</sup>/<sub>2</sub>% Treasury Stock 1989  
11<sup>1</sup>/<sub>2</sub>% Treasury Stock 1989“ A”  
3 % Treasury Stock 1989  
10<sup>1</sup>/<sub>2</sub>% Treasury Stock 1989  
9<sup>1</sup>/<sub>2</sub>% Treasury Convertible Stock 1989  
10 % Exchequer Stock 1989  
10 % Exchequer Stock 1989“ A”  
11 % Exchequer Stock 1989  
10<sup>1</sup>/<sub>4</sub>% Exchequer Convertible Stock 1989  
8<sup>1</sup>/<sub>4</sub>% Treasury Loan 1987–90  
2 % Index-linked Treasury Stock 1990  
13 % Treasury Stock 1990 3 % Treasury Stock 1990  
8 % Treasury Convertible Stock 1990  
10 % Treasury Convertible Stock 1990  
2<sup>1</sup>/<sub>2</sub>% Exchequer Stock 1990  
12<sup>1</sup>/<sub>2</sub>% Exchequer Stock 1990  
11 % Exchequer Loan 1990  
3 % Treasury Stock 1991  
11<sup>3</sup>/<sub>4</sub>% Treasury Stock 1991  
11<sup>3</sup>/<sub>4</sub>% Treasury Stock 1991“ A”  
10 % Treasury Convertible Stock 1991  
11 % Exchequer Stock 1991  
5<sup>3</sup>/<sub>4</sub>% Funding Loan 1987–91  
8 % Treasury Loan 1992  
12<sup>3</sup>/<sub>4</sub>% Treasury Loan 1992  
3 % Treasury Stock 1992  
10 % Treasury Stock 1992  
2 % Index-linked Treasury Stock 1992

10½% Treasury Convertible Stock 1992  
12¼% Exchequer Stock 1992  
13½% Exchequer Stock 1992  
10 % Treasury Loan 1993  
12½% Treasury Loan 1993  
13¾% Treasury Loan 1993  
6 % Funding Loan 1993  
10 % Treasury Loan 1994  
14½% Treasury Loan 1994  
12½% Exchequer Stock 1994  
9 % Treasury Loan 1994  
13½% Exchequer Stock 1994  
3 % Exchequer Gas Stock 1990–1995 (formerly 3% British Gas Stock 1990–95)  
12 % Treasury Stock 1995  
10¼% Exchequer Stock 1995  
12¾% Treasury Loan 1995  
9 % Treasury Loan 1992–96  
15¼% Treasury Loan 1996  
13¼% Exchequer Loan 1996  
14 % Treasury Stock 1996  
2 % Index-linked Treasury Stock 1996  
10 % Conversion Stock 1996  
13¼% Treasury Loan 1997  
10½% Exchequer Stock 1997  
8¾% Treasury Loan 1997  
8¾% Treasury Loan 1997“B”  
15 % Exchequer Stock 1997  
6¾% Treasury Loan 1995–98  
15½% Treasury Loan 1998  
12 % Exchequer Stock 1998  
12 % Exchequer Stock 1998“ A ”  
9¾% Exchequer Stock 1998  
9¾% Exchequer Stock 1998“ A ”  
9½% Treasury Loan 1999  
10½% Treasury Stock 1999  
2½% Index-linked Treasury Convertible Stock 1999  
10¼% Conversion Stock 1999  
12¼% Exchequer Stock 1999  
12¼% Exchequer Stock 1999“ A ”  
12¼% Exchequer Stock 1999“ B ”

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9 % Conversion Stock 2000  
9 % Conversion Stock 2000“A”  
8½% Treasury Loan 2000  
13 % Treasury Stock 2000  
14 % Treasury Stock 1998–2001  
2½% Index-linked Treasury Stock 2001  
10 % Treasury Stock 2001  
9¾% Conversion Stock 2001  
9½% Conversion Loan 2001  
12 % Exchequer Stock 1999–2002  
12 % Exchequer Stock 1999–2002“A”  
9¾% Treasury Stock 2002  
9½% Conversion Stock 2002  
10 % Conversion Stock 2002  
9 % Exchequer Stock 2002  
13¾% Treasury Stock 2000–2003  
13¾% Treasury Stock 2000–2003“A”  
10 % Treasury Stock 2003  
2½% Index-linked Treasury Stock 2003  
9¾% Conversion Loan 2003  
3½% Funding Stock 1999–2004  
11½% Treasury Stock 2001–2004  
10 % Treasury Stock 2004  
9½% Conversion Stock 2004  
12½% Treasury Stock 2003–2005  
12½% Treasury Stock 2003–2005“A”  
10½% Exchequer Stock 2005  
9½% Conversion Stock 2005  
9½% Conversion Stock 2005“A”  
8 % Treasury Loan 2002–2006  
8 % Treasury Loan 2002–2006“A”  
2 % Index-linked Treasury Stock 2006  
9¾% Conversion Stock 2006  
11¾% Treasury Stock 2003–2007  
11¾% Treasury Stock 2003–2007“A”  
8½% Treasury Loan 2007  
13½% Treasury Stock 2004–2008  
9 % Treasury Loan 2008  
9 % Treasury Loan 2008“A”  
8 % Treasury Stock 2009

2½% Index-linked Treasury Stock 2009  
2½% Index-linked Treasury Stock 2011  
9 % Conversion Loan 2011  
5½% Treasury Stock 2008–2012  
2½% Index-linked Treasury Stock 2013  
7¾% Treasury Loan 2012–2015  
2½% Treasury Stock 1986–2016  
2½% Index-linked Treasury Stock 2016  
2½% Index-linked Treasury Stock 2016“*A*”  
12 % Exchequer Stock 2013–2017  
2½% Index-linked Treasury Stock 2020  
2½% Index-linked Treasury Stock 2024  
2½% Annuities 1905 or after  
2¾% Annuities 1905 or after  
2½% Consolidated Stock 1923 or after  
4 % Consolidated Loan 1957 or after  
3½% Conversion Loan 1961 or after  
2½% Treasury Stock 1975 or after  
3 % Treasury Stock 1966 or after  
3½% War Loan 1952 or after

*Securities issued by the Treasury under Part II of the Tithe Act 1936 (c. 43)*

3 % Redemption Stock 1986–96

*Securities issued by certain public corporations and guaranteed by the Treasury*

4¼% North of Scotland Electricity Stock 1974–79  
4¼% British Electricity Stock 1974–79  
3½% British Electricity Stock 1976–79  
3½% North of Scotland Electricity Stock 1977–80  
3 % British European Airways Stock 1980–83  
3 % North of Scotland Electricity Stock 1989–92