Finance Act 2005

2005 CHAPTER 7

PART 2

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 6

FILM RELIEF

Tax relief for limited-budget films

[F1]58 Relief for production and acquisition expenditure on limited-budget films

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

Restrictions on relief

[F1]59 Restrictions on relief for production and acquisition expenditure

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

Deferred income agreements

[F1]60 Deferred income agreements which exist when relief claimed

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

[F1]61 Meaning of "deferred income agreement in respect of a film"

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

[F1]62 Deferred income agreements entered into after relief claimed

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

[F1]63 Sections 60 to 62: supplementary

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

[F1]64 Transitional provision for years of assessment before the year 2005-06

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

[F1]65 Corresponding provision in ITTOIA 2005

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

Companies benefited by film relief: exit charges

[F1]66 When a chargeable event occurs

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

[F1]67 Consequences of a chargeable event: exit event X or Y

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

[F1]68 Exit event Z: a relevant disposal at an undervalue

. . . . . .

Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

[F1]69 Consequences of a chargeable event: exit event Z

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

[F1]70 Valuation of the "rights to guaranteed income" and "disposed rights"

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

[F1]71 Meaning of "company" and related terms

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Textual Amendments

F1 Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), **Sch. 26 Pt. 3(4)**

Changes to legislation:
There are currently no known outstanding effects for the Finance Act 2005, Chapter 6.