



Finance Act 1974

1974 CHAPTER 30

PART IV

MISCELLANEOUS AND GENERAL

49 Increase of certain stamp duties

- (1) The provisions of Schedule 11 to this Act shall have effect, being provisions increasing, or connected with the increase of, certain stamp duties.
- (2) As from 1st August 1974 (but without prejudice to their operation as regards the period before that date) the said provisions, so far as they increase any stamp duty, shall not apply in any case where the conveyance, transfer or letting is made or agreed to be made to a body of persons established for charitable purposes only or to the trustees of a trust so established:

Provided that no instrument not stamped with the duty to which it would apart from this subsection be liable shall be treated as duly stamped by virtue of this subsection unless it has in accordance with the provisions of section 12 of the Stamp Act 1891 been stamped with a particular stamp denoting that it is duly stamped.

- (3) In any case where by virtue of the preceding subsection any provisions of Schedule 11 to this Act do not apply, such of the repeals contained in Parts III and IV of Schedule 14 to this Act as are consequential on the provisions in question shall also not apply.

50 Vehicle excise duty-disabled persons

In section 7 of the Finance Act 1971 for the words " specifically and extensively adapted " there shall be substituted the word " suitable " and the words from " conspicuous " to " and where " shall be omitted.

Status: This is the original version (as it was originally enacted).

51 Gifts to Historic Churches Preservation Trust

- (1) In Schedule 25 to the Finance Act 1972 and in Schedule 1 to the Finance (Northern Ireland) Order 1972 (relief from estate duty and capital gains tax—recipient bodies), there shall be added at the end the words " The Historic Churches Preservation Trust " .
- (2) Subsection (1) above shall have effect—
 - (a) for the purposes of section 119 of the Finance Act 1972 (capital gains tax relief), in relation to disposals made after 26th March 1974 ; and
 - (b) for the purposes of section 121 of that Act and Article 5 of the Finance (Northern Ireland) Order 1972 (estate duty relief), in relation to deaths occurring after 26th March 1974.

52 Definition of " local authority " for certain tax purposes

- (1) The definition of "local authority" set out below (which reproduces the effect of that in section 353 of the Taxes Act with modifications necessary to take account of the reorganisation of local government in all parts of the United Kingdom) shall have effect for the purposes of the Income Tax Acts, the Corporation Tax Acts and the enactments relating to capital gains tax ; and the enactments mentioned in Schedule 12 to this Act (some of which relate to stamp duty or estate duty) shall have effect subject to the provisions of that Schedule.
- (2) " Local authority " means—
 - (a) any authority having power to make or determine a rate;
 - (b) any authority having power to issue a precept, requisition or other demand for the payment of money to be raised out of a rate;and in this subsection " rate " means a rate the proceeds of which are applicable for public local purposes and which is leviable by reference to the value of land or other property.
- (3) This section shall come into operation or, as the case may be, be deemed to have come into operation—
 - (a) in its application to England and Wales, on 1st April 1974;
 - (b) in its application to Scotland, on 16th May 1975; and
 - (c) in its application to Northern Ireland, on 1st October 1973.

53 Regional employment premiums

- (1) In relation to any week beginning after 6th April 1975 and before the date appointed by the Treasury under section 122(3) of the Finance Act 1972 the enactments mentioned in Schedule 13 to this Act (which relate to regional employment premiums) shall have effect subject to the amendments specified in that Schedule (being amendments required in connection with the coming into force of the Social Security Act 1973).
- (2) For the purposes of subsection (1) above and, after 6th April 1975, of the following provisions, namely—
 - (a) sections 1, 3 and 7 of the Selective Employment Payments Act 1966;
 - (b) section 26 of the Finance Act 1967 ; and
 - (c) section 122(3) of the Finance Act 1972,the expression " week" shall mean a period of seven days beginning with midnight between Sunday and Monday.

- (3) This section does not extend to Northern Ireland.

54 Grants towards duty charged on bus fuel

- (1) In relation to fuel used in operating any bus service on or after 12th February 1974, subsection (2) of section 92 of the Finance Act 1965 shall have effect as if for the words from " but" onwards (which specify the maximum amount of any grant under subsection (1) of that section by the Secretary of State to the operator of a bus service towards defraying customs or excise duties charged on bus fuel) there were substituted (instead of the words substituted by section 33(1) of the Transport Act 1968) the words " but the amount of a grant shall not exceed such sum for every gallon of fuel used or estimated to have been used in operating the bus service during the period to which the grant relates as the Treasury may from time to time approve, being a sum not greater than the rate per gallon of the duty of excise chargeable on hydrocarbon oil produced in the United Kingdom at the date of use of the fuel, including any addition to that duty by virtue of an order under section 9 of the Finance Act 1961. "
- (2) The preceding subsection shall be deemed to have come into operation on 12th February 1974.
- (3) The preceding provisions of this section shall not extend to Northern Ireland, but it is hereby declared that for the purposes of the Northern Ireland Constitution Act 1973 a provision for purposes similar to the purposes of those provisions is not a provision dealing with an excepted matter.

55 Power to authorise amendment of taxi fare byelaws

- (1) The following provisions of this section shall have effect for the purpose of facilitating the amendment of byelaws fixing the charges payable for hackney carriages (in this section referred to as " taxi fare byelaws ").
- (2) Whenever the Secretary of State considers it proper to do so, he may by order authorise the local authority having power to amend any taxi fare byelaws to amend those byelaws by resolution so as to increase or reduce the charges thereby permitted with a view to off-setting any change in the costs of operating hackney carriages which is attributable to the imposition, variation or abolition of any tax or duty affecting those costs.
- For the purposes of this subsection the costs of operating hackney carriages shall be taken to include any tax charged by reference to the charges payable for such carriages.
- (3) An order under this section shall apply to all local authorities having power as aforesaid in the area to which the order applies, and—
- (a) may limit in any way that the Secretary of State thinks fit the power of amendment which it confers; and
 - (b) may include provision for securing that appropriate steps are taken to publish any resolution passed in pursuance of the order and to make copies available to the public.
- (4) Where a byelaw is amended by virtue of this section, the amendment shall have effect as if made under the same power as that under which the byelaw was made, and (without prejudice to any power of amendment exercisable by virtue of this section)

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the byelaw may accordingly be amended by a subsequent exercise of the power under which the byelaw was made.

- (5) An order under this section shall be contained in a statutory instrument subject to annulment in pursuance of a resolution of either House of Parliament, and may be revoked or varied by a subsequent order thereunder.
- (6) This section does not extend to Northern Ireland.

56 Trustee savings banks-special investments

In section 18(1) of the Trustee Savings Banks Act 1969 (which provides that a special investment may be made only on behalf of a person who is a depositor to the extent of not less than £50) after " £50 " there shall be inserted " or such smaller amount as may be specified in the rules of the bank ".

57 Citation, interpretation, construction and repeals

- (1) This Act may be cited as the Finance Act 1974.
- (2) In this Act "the Taxes Act" means the Income and Corporation Taxes Act 1970.
- (3) In this Act—
 - (a) Part I, except so far as it relates to value added tax, shall be construed as one with the Customs and Excise Act 1952 and, so far as it relates to value added tax, shall be construed as one with Part I of the Finance Act 1972;
 - (b) Part II, so far as it relates to income tax, shall be construed as one with the Income Tax Acts, so far as it relates to corporation tax, shall be construed as one with the Corporation Tax Acts and, so far as it relates to capital gains tax, shall be construed as one with Part III of the Finance Act 1965 ;
 - (c) Part III, so far as it relates to capital gains tax or the computation of development gains, shall be construed as one with Part III of the Finance Act 1965, so far as it relates to income tax shall be construed as one with the Income Tax Acts and, so far as it relates to corporation tax, shall be construed as one with the Corporation Tax Acts ; and
 - (d) Schedule 11 shall be construed as one with the Stamp Act 1891.
- (4) Except so far as the context otherwise requires, any reference in this Act to any enactment shall be construed as a reference to that enactment as amended, and as including a reference to that enactment as applied, by or under any other enactment, including this Act.
- (5) If the Northern Ireland Assembly passes provisions amending or replacing any enactment of the Parliament of Northern Ireland, or any Order in Council made under section 1(3) of the Northern Ireland (Temporary Provisions) Act 1972, referred to in this Act, the reference shall be construed as a reference to the enactment or order as so amended or, as the case may be, as a reference to those provisions.
- (6) The enactments mentioned in Schedule 14 to this Act (which include certain enactments which had ceased to have effect before the commencement of this Act) are hereby repealed to the extent specified in the third column of that Schedule, but subject to any provision at the end of any Part of that Schedule.