



# Finance Act 1981

## 1981 CHAPTER 35

### PART IV

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER I

#### GENERAL

19— .....<sup>F1</sup>  
37.

#### Textual Amendments

**F1** Ss. 19–37 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#). See 1987 edition for these provisions.

38 <sup>F2</sup>(1) .....  
<sup>F3</sup>(3) .....  
<sup>F3</sup>(4) .....

#### Textual Amendments

**F2** S. 38(1)(2) repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)  
**F3** S. 38(3)(4) repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, [Sch.12](#) (with ss. 201(3), [Sch. 11](#) paras. 20, 22, 26(2), 27)

*Changes to legislation:* There are currently no known outstanding effects for the Finance Act 1981, Part IV. (See end of Document for details)

39— ..... F4  
51.

**Textual Amendments**

F4 Ss. 39–51 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

**CHAPTER II**

RELIEF FOR INVESTMENTS IN NEW CORPORATE TRADES

52— ..... F5  
67.

**Textual Amendments**

F5 Ss. 52–67 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#)

**CHAPTER III**

BENEFITS IN KIND

68— ..... F6  
72.

**Textual Amendments**

F6 Ss. 68–72 repealed by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 844, [Sch. 31](#). See 1987 edition for these provisions.

**CHAPTER IV**

CAPITAL ALLOWANCES

73— ..... F7  
77.

**Textual Amendments**

F7 Ss. 73–77 repealed by [Capital Allowances Act 1990 \(c. 1\)](#), s. 164(4)(5), [Sch. 2](#). See 1989 edition for these provisions.

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1981, Part IV. (See end of Document for details)*

## CHAPTER V

### CAPITAL GAINS

- [<sup>F8</sup>78** (1) ..... <sup>F9</sup>
- (2) In subsection (3)(a) of [<sup>F10</sup>section 79 of the Finance Act 1980] for the words “section 19(3)” there shall be substituted the words “any provision”.
- (3) ..... <sup>F11</sup>
- (4) This section applies to disposals after 5th april 1981.]

#### Textual Amendments

- F8** S. 78 repealed by [Finance Act 1989 \(c. 26\)](#), s. 187, **Sch. 17 Pt. VII** in relation to disposals on or after 14 March 1989 (except where relief given under s. 79 of the Finance Act 1980 in respect of a disposal before that date).
- F9** S. 78(1) repealed by [Finance Act 1982 \(c. 39\)](#), ss. 82(4), 157, **Sch. 22 Pt. VI** in relation to disposals on or after 6 April 1982.
- F10** Words substituted by [Finance Act 1982 \(c. 39\)](#), **ss. 82(4)** in relation to disposals on or after 6 April 1982.
- F11** S. 78(3) repealed by [Finance Act 1982 \(c. 39\)](#), ss. 82(4), 157, **Sch. 22 Pt. VI** in relation to disposals on or after 6 April 1982.

**<sup>F12</sup>79** .....

#### Textual Amendments

- F12** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with s. 201(3), [Sch. 11 paras. 20, 22, 26\(2\), 27](#)).

**<sup>F13</sup>80** .....

#### Textual Amendments

- F13** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, **Sch.12** (with s. 201(3), [Sch. 11 paras. 20, 22, 26\(2\), 27](#)).

**<sup>F14</sup>80A** .....

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1981, Part IV. (See end of Document for details)*

**Textual Amendments**

**F14** S. 80A (which was inserted by Finance Act 1991 (c. 31), s. 91, **Sch. 18 para. 2**) repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with s. 201(3), Sch. 11 paras. 20, 22, 26(2), 27).

**F15** **81** .....

**Textual Amendments**

**F15** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with s. 201(3), Sch. 11 paras. 20, 22, 26(2), 27).

**F16** **82** .....

**Textual Amendments**

**F16** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with s. 201(3), Sch. 11 paras. 20, 22, 26(2), 27).

**F17** **82A** .....

**Textual Amendments**

**F17** S. 82A (which was inserted by Finance Act 1991 (c. 31), s. 91, **Sch. 18 para. 4**) repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with s. 201(3), Sch. 11 paras. 20, 22, 26(2), 27).

**F18** **83** .....

**Textual Amendments**

**F18** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch.12** (with s. 201(3), Sch. 11 paras. 20, 22, 26(2), 27).

**F19** **84** .....

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1981, Part IV. (See end of Document for details)*

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**Textual Amendments**

**F19** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, [Sch.12](#) (with s. 201(3), [Sch. 11 paras. 20, 22, 26\(2\), 27](#)).

**F20** **85** .....

**Textual Amendments**

**F20** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, [Sch.12](#) (with s. 201(3), [Sch. 11 paras. 20, 22, 26\(2\), 27](#)).

**F21** **86** .....

**Textual Amendments**

**F21** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, [Sch.12](#) (with s. 201(3), [Sch. 11 paras. 20, 22, 26\(2\), 27](#)).

**F22** **87** .....

**Textual Amendments**

**F22** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, [Sch.12](#) (with s. 201(3), [Sch. 11 paras. 20, 22, 26\(2\), 27](#)).

**F23** **88** .....

**Textual Amendments**

**F23** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, [Sch.12](#) (with s. 201(3), [Sch. 11 paras. 20, 22, 26\(2\), 27](#)).

**F24** **89** .....

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1981, Part IV. (See end of Document for details)*

**Textual Amendments**

**F24** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, [Sch.12](#) (with s. 201(3), [Sch. 11 paras. 20, 22, 26\(2\), 27](#)).

**F25**<sup>90</sup> .....

**Textual Amendments**

**F25** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, [Sch.12](#) (with s. 201(3), [Sch. 11 paras. 20, 22, 26\(2\), 27](#)).

**F26**<sup>91</sup> .....

**Textual Amendments**

**F26** Ss. 79-91 repealed (6.3.1992 with effect as mentioned in s. 289(1)(2) of the repealing Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, [Sch.12](#) (with s. 201(3), [Sch. 11 paras. 20, 22, 26\(2\), 27](#)).

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1981, Part IV.