



# Finance Act 1996

## 1996 CHAPTER 8

### PART IV

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

### CHAPTER VI

#### MISCELLANEOUS PROVISIONS

#### *Reliefs*

#### [<sup>F1</sup>149 Annual payments in residuary cases.

- (1) Section 347A of the Taxes Act 1988 (annual payments not a charge on the income of a payer) shall apply to any payment made on or after 6th April 1996—
  - (a) in pursuance of any obligation which falls within section 36(4)(a) of the <sup>M1</sup>Finance Act 1988 (existing obligations under certain court orders), and
  - (b) for the benefit, maintenance or education of a person (whether or not the person to whom the payment is made) who attained the age of 21 before 6th April 1994,as if that obligation were not an existing obligation within the definition contained in section 36(4) of the Finance Act 1988.
- (2) Subsection (1) above does not apply to any payment to which section 38 of the Finance Act 1988 (treatment of certain maintenance payments under existing obligations) applies.]

#### Textual Amendments

- F1** S. 149 repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. III(6), Note of the amending Act) by 1999 c. 16, s. 139, Sch. 20 Pt. III(6)

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**Changes to legislation:** *There are currently no known outstanding effects for the Finance Act 1996, Section 149. (See end of Document for details)*

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**Marginal Citations**

**M1** 1988 c. 39.

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