

*Status: Point in time view as at 31/07/1997.*

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1997. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 4

#### TAX CREDITS, TAXATION OF DISTRIBUTIONS ETC

##### **Modifications etc. (not altering text)**

**C1** Sch. 4 applied (with modifications) ( temp. from 6.4.1999 to 6.4.2004) by [S.I. 1998/1871, reg. 4](#)

#### **PART I**

#### GENERAL

### **THE TAXES MANAGEMENT ACT 1970**

#### *Section 7*

- 1 (1) In section 7 of the <sup>M1</sup>Taxes Management Act 1970 (notice of liability to income tax and capital gains tax) in subsection (6) (sources of income which fall within that subsection) after the words “other than the basic rate” there shall be inserted “, the Schedule F ordinary rate”.
- (2) This paragraph has effect for the year 1999-00 and subsequent years of assessment.

##### **Marginal Citations**

**M1** 1970 c. 9.

#### *Section 42 (pre-corporation tax self-assessment version)*

##### **Modifications etc. (not altering text)**

**C1** Sch. 4 para. 2 modified (31.7.1998) by [1998 c. 36, s. 90\(2\)\(b\)](#)

- 2 (1) In section 42 of the Taxes Management Act 1970 (procedure for making claims), as it has effect in relation to corporation tax for accounting periods ending before the day appointed under section 199 of the <sup>M2</sup>Finance Act 1994, the following provisions shall cease to have effect—
- (a) in subsection (5) (form of claim) the words “Subject to subsection (5A) below,”;
  - (b) subsection (5A) (claims by companies for payment of tax credits); and

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(c) subsection (10A) (extended meaning of terms used in subsection (5A)).

(2) This paragraph has effect in relation to tax credits in respect of distributions made on or after 6th April 1999.

**Marginal Citations**

**M2** 1994 c. 9.

*Section 42 (corporation tax self-assessment version)*

- 3 (1) In section 42 of the Taxes Management Act 1970 (procedure for making claims), as it has effect in relation to corporation tax for accounting periods ending on or after the day appointed under section 199 of the Finance Act 1994, the following provisions shall cease to have effect—
- (a) subsections (4) and (4A) (claims by companies for payment of tax credits); and
  - (b) in subsection (5), the words from “and the reference in subsection (4) above” onwards.
- (2) This paragraph has effect in relation to tax credits in respect of distributions made on or after 6th April 1999.

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