
Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 1998. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 5

RENT AND OTHER RECEIPTS FROM LAND

PART I

MAIN CHARGING PROVISIONS

Commencement Information

II Sch. 5 Pts. I-III in force and has effect as mentioned in s. 38.

8 In section 27 of the Taxes Act 1988 (maintenance funds for historic buildings), for subsection (3) substitute—

“(3) Where by virtue of this section an election has effect in relation to an estate part of which is comprised in a settlement—

(a) there may be treated as deductible from the receipts arising from that part—

(i) any disbursements or expenses of the trustees of the settlement which relate to the other part of the estate and which would be so deductible if that part were also comprised in the settlement, and

(ii) any disbursements or expenses of the owner of the other part of the estate to the extent to which they cannot be deducted by him in the chargeable period in which they are incurred because of an insufficiency of any receipts for that period from which they are deductible apart from this subparagraph;

(b) any relief available to the trustees by virtue of section 379A(2)(b) shall instead be available to the owner of the other part of the estate.

This subsection has effect subject to subsection (2A) of section 26.”.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 18 para. 52(2A)(d) and word inserted by [2024 c. 3 Sch. 6 para. 1\(4\)](#)
- Sch. 18 para. 52(2B) inserted by [2024 c. 3 Sch. 6 para. 1\(5\)](#)
- Sch. 18 para. 52(5)(al) inserted by [2024 c. 3 Sch. 6 para. 1\(6\)\(b\)](#)
- Sch. 18 para. 83WA and cross-heading inserted by [2024 c. 3 Sch. 6 para. 3\(1\)](#)
- Sch. 18 para. 52(2B)(b)-(d) omitted by [2024 c. 3 Sch. 2 para. 10\(3\)](#)
- Sch. 18 Pt. 9C repealed by [2009 c. 4 Sch. 1 para. 454\(11\)](#)[Sch. 3 Pt. 1](#) (This amendment not applied to legislation.gov.uk. Sch. 18 Pt. 9C repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 454(11), Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2))
- Sch. 18 Pt. 9C title substituted by [2006 c. 25 Sch. 3 para. 9](#) (This amendment not applied to legislation.gov.uk. Sch. 18 Pt. 9C repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 454(11), Sch. 3 Pt. 1 (with Sch. 2 Pts. 1, 2))
- Sch. 18 para. 83W(1)(a)(b) and words substituted for words by [2024 c. 3 Sch. 6 para. 2\(1\)](#)