



# Finance Act 1998

## 1998 CHAPTER 36

### PART III

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

### CHAPTER I

#### INCOME TAX AND CORPORATION TAX

##### *Rents and other receipts from land*

#### **41 Tied premises: receipts and expenses treated as those of trade.**

<sup>F1</sup>(1) .....

(2) In section 156 of the <sup>M1</sup>Taxation of Chargeable Gains Act 1992 (replacement of business assets: buildings and land), for subsection (4) substitute—

“(4) Where section 98 of the Taxes Act applies (tied premises: receipts and expenses treated as those of trade), the trader shall be treated, to the extent that the conditions in subsection (1) of that section are met in relation to premises, as occupying as well as using the premises for the purposes of the trade.”.

(3) The above amendments have effect on and after 17th March 1998, subject to the following transitional provisions.

In those provisions—

“before commencement” and “after commencement” mean, respectively, before 17th March 1998 and on or after that date; and

“the new section 98” means the section as substituted by subsection (1) above.

<sup>F2</sup>(4) .....

**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 1998, Section 41. (See end of Document for details)

- F2(5) .....
- F2(6) .....
- F2(7) .....

**Textual Amendments**

- F1 S. 41(1) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), **Sch. 3 Pt. 1** (with [Sch. 2 Pts. 1, 2](#))
- F2 S. 41(4)-(7) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), **Sch. 3 Pt. 1** (with [Sch. 2 Pts. 1, 2](#))

**Marginal Citations**

- M1 1992 c. 12.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1998, Section 41.