



Finance Act 1999

1999 CHAPTER 16

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Management and enforcement

89 Corporation tax: due and payable date.

(1) In the Table in section 98 of the ^{M1}Taxes Management Act 1970 (penalties for failure to provide information, produce documents etc.), in the first column, after the entry for Part III of the Taxes Management Act 1970 insert “ regulations under section 59E of this Act; ”.

^{F1}(2)

(3) This section has effect in relation to accounting periods ending on or after 1st July 1999.

Textual Amendments

F1 S. 89(2) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

Marginal Citations

M1 [1970 c.9](#).

90 Release or writing off of debt: interest on tax overpaid.

(1) In section 826(4) of the Taxes Act 1988 (interest on tax overpaid)—

- (a) for “the repayment of, or of the part in question of, the loan or advance mentioned in section 419(4) was made” substitute “ the event giving rise to entitlement to relief under section 419(4) occurred ”; and

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(b) in paragraph (a)(i) of that subsection, after “repayment” insert “, or the release or writing off,”.

(2) This section has effect in relation to the release or writing off of the whole or part of a debt on or after 6th April 1999.

91 Advance corporation tax: consequences of abolition.

^{F2}(1)

^{F2}(2)

^{F2}(3)

(4) In section 32(6) of the ^{M2}Finance Act 1998 (meaning of “unrelieved surplus advance corporation tax”), for “paragraph 11” substitute “ paragraph 12 ”.

^{F3}(5)

(6) The amendment made by subsection (4) above shall be deemed always to have had effect.

Textual Amendments

F2 S. 91(1)-(3) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 3 Pt. 1](#) (with [Sch. 2](#))

F3 S. 91(5) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 3 Pt. 1](#) (with [Sch. 2](#))

Marginal Citations

M2 [1998 c.36.](#)

92 Group relief: consequences of reduction in surrenderable amount.

(1) Part VIII of Schedule 18 to the Finance Act 1998 (claims for group relief) is amended as follows.

(2) In paragraph 75 (reduction in amount available for surrender by way of group relief)—

(a) in sub-paragraph (1), for “amount available for relief” substitute “ total amount available for surrender ”; and

(b) in sub-paragraphs (2) and (4), before “amount available for surrender” insert “ total ”.

(3) After that paragraph insert—

“75A Assessment on other claimant companies

(1) This paragraph applies where, after the surrendering company has given notice of consent to surrender, a claimant company (“the chargeable company”) has become liable to tax in consequence of receiving—

(a) notice of the withdrawal of consent, or a copy of a new notice of consent, under paragraph 75(3), or

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- (b) a copy of a notice containing directions by the Inland Revenue under paragraph 75(4).
- (2) If any of the tax is unpaid six months after the chargeable company's time limit for claims, the Inland Revenue may make an assessment to tax in the name of the chargeable company on any other company that has obtained group relief as a result of the surrender.
- (3) The assessment may not be made more than two years after that time limit.
- (4) The amount of the assessment must not exceed—
 - (a) the amount of the unpaid tax, or
 - (b) if less, the amount of tax which the other company saves by virtue of the surrender.
- (5) A company assessed to an amount of tax under sub-paragraph (2) is entitled to recover from the chargeable company—
 - (a) a sum equal to that amount, and
 - (b) any interest on that amount which it has paid under section 87A of the ^{M3}Taxes Management Act 1970 (interest on unpaid corporation tax).
- (6) For the purposes of this paragraph the chargeable company's time limit for claims is the last of the dates mentioned in paragraph 74(1) on which the chargeable company could make or withdraw a claim for group relief for the accounting period for which the claim in question is made.”
- (4) In paragraph 76 (assessments to recover excessive group relief), after sub-paragraph (2) add—
 - “(3) If an assessment under this paragraph is made because a claimant company fails, or is unable, to amend its company tax return under paragraph 75(6), the assessment is not out of time if it is made within one year from—
 - (a) the date on which the surrendering company gives notice of the withdrawal of consent, or (if later) sends a copy of a new notice of consent, to the claimant company under paragraph 75(3), or
 - (b) the date on which the Inland Revenue send the claimant company a copy of a notice containing their directions under paragraph 75(4).”
- (5) In section 87A(3) of the Taxes Management Act 1970 (interest on unpaid corporation tax assessed on other persons), for “section 96(8) of the ^{M4}Finance Act 1990” substitute “ paragraph 75A(2) of Schedule 18 to the ^{M5}Finance Act 1998 ”.
- (6) Section 96 of the Finance Act 1990 shall cease to have effect.
- (7) This section has effect in relation to accounting periods ending on or after 1st July 1999.

Marginal Citations

- M3** 1970 c.9.
- M4** 1990 c.29.
- M5** 1998 c.36.

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93 Company tax returns, etc.

- (1) The enactments mentioned in Schedule 11 to this Act have effect with the amendments specified there, which are minor amendments and amendments consequential on Schedule 18 to the Finance Act 1998 (company tax returns, assessments and claims, etc.).
- (2) The amendments made by Schedule 11 to this Act have effect in relation to accounting periods ending on or after 1st July 1999.

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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. 17 para. 6 - 8 Sch. 19 Pt. 1-III repealed (prosp.) by 1999 c. 16 s. 123(3)s. 123(4)139Sch. 20 Pt. 5(6) Note