



# Finance Act 2000

## 2000 CHAPTER 17

### PART III

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

### CHAPTER II

#### OTHER PROVISIONS

#### *Other relieving provisions*

#### **83 Relief for interest on loans to buy annuities.**

- (1) In section 365(3) of the Taxes Act 1988 (loans to buy annuities)—
- (a) for the words “the qualifying maximum for the year of assessment”, in the first place where they occur, there shall be substituted the words “ the sum of £30,000 ”; and
  - (b) for those words, in the second place where they occur, there shall be substituted the words “ that sum ”.

<sup>F1</sup>(2) .....

- (3) In section 369(1A) of that Act (deductible percentage where interest payable under deduction of tax), for the words from “the percentage” to the end there shall be substituted “ 23 per cent. ”.

- (4) This section has effect in relation to payments of interest made on or after 6th April 2000.

#### **Textual Amendments**

**F1** S. 83(2) repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, Cross Heading: Other relieving provisions. (See end of Document for details)*

**F<sup>2</sup>84 Exemption of payments under New Deal 50plus.**

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**Textual Amendments**

- F2** S. 84 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), Sch. 1 para. 515, [Sch. 3](#) (with Sch. 2)

**F<sup>3</sup>85 Exemption of payments under Employment Zones programme.**

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**Textual Amendments**

- F3** S. 85 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), Sch. 1 para. 516, [Sch. 3](#) (with Sch. 2)

**F<sup>4</sup>86 Loan where return bears inverse relationship to results.**

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**Textual Amendments**

- F4** S. 86 repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 3 Pt. 1](#) (with Sch. 2)

**F<sup>5</sup>87 Tax treatment of acquisition, disposal or revaluation of certain rights.**

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**Textual Amendments**

- F5** S. 87 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), Sch. 1 para. 517, [Sch. 3](#) (with Sch. 2)

**88 Contributions to local enterprise agencies, etc.**

In sections 79(11) and 79A(7) of the Taxes Act 1988 (relief for contributions to local enterprise agencies, business links and similar organisations: time limits), the words “and before 1st April 2000” shall cease to have effect.

**89 Waste disposal: entitlement of successor to allowances.**

In Chapter V of Part IV of the Taxes Act 1988 (provisions relating to the Schedule D charge: deductions), after section 91B (waste disposal: site preparation), insert—

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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2000, Cross Heading: Other relieving provisions. (See end of Document for details)

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**“91BA Waste disposal: entitlement of successor to allowances.**

- (1) This section applies where—
  - (a) site preparation expenditure has been incurred in relation to a waste disposal site,
  - (b) that expenditure was incurred by a person in the course of carrying on a trade, and
  - (c) on or after 21st March 2000—
    - (i) that person (“the predecessor”) ceases to carry on that trade, or ceases to carry it on so far as it relates to that site, and
    - (ii) another person (“the successor”) begins to carry on that trade, or to carry on in the course of a trade the activities formerly carried on by the predecessor in relation to that site.
- (2) If the conditions specified in the following provisions of this section are met, then, for the purposes of section 91B above—
  - (a) the trade carried on by the successor shall be treated as the same trade as that carried on by the predecessor, and
  - (b) allowances shall be made to the successor (and not to the predecessor) as if everything done to or by the predecessor had been done to or by the successor.
- (3) The first condition is that the whole of the site in question is transferred to the successor.

Provided the successor holds an estate or interest in the whole of the site, it need not be the same as that held by the predecessor.
- (4) The second condition is that the successor, at the time he first deposits waste material at the site, holds a relevant licence in respect of the site which is then in force.
- (5) Expressions used in this section have the same meaning as in section 91B.”.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2000, Cross Heading:  
Other relieving provisions.