

**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)

## SCHEDULES

### SCHEDULE 40

Section 156.

#### REPEALS

#### PART I

#### EXCISE DUTIES

##### Commencement Information

**II** [Sch. 40 Pt. I\(1\)](#) in force in accordance with Sch. 40 Pt. I(1) Notes 1-3

#### (1) Hydrocarbon oils

Chapter	Short title	Extent of repeal
1979 c. 5.	The Hydrocarbon Oil Duties Act 1979.	<p>In section 13(1) the words from “; and the Commissioners” to the end.</p> <p>Section 13A(1B), (1C) and (2).</p> <p>In Schedule 1, paragraph 2(1)(b) and the word “or” immediately preceding it, and paragraph 2(4).</p> <p>In Schedule 2A—</p> <p>(a) paragraph 8(4);</p> <p>(b) in paragraph 11(1), the definitions of “leaded” and “unleaded” petrol.</p>
1997 c. 16.	The Finance Act 1997.	<p>Section 7(3) and (9)(e).</p> <p>In Schedule 6, paragraph 6(2).</p>

1. The repeals in section 13A of and Schedule 2A to the Hydrocarbon Oil Duties Act 1979 and section 7 of the Finance Act 1997 come into force on the day appointed under section 5(6) of this Act.

2. The repeals in section 13 of the Hydrocarbon Oil Duties Act 1979 and Schedule 6 to the Finance Act 1997 have effect in accordance with section 8 of this Act.

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)*

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3. The repeals in Schedule 1 to the Hydrocarbon Oil Duties Act 1979 have effect in relation to the use of rebated heavy oil as fuel on or after 1st May 2000.

(2) Tobacco

Chapter	Short title	Extent of repeal
1979 c. 7.	The Tobacco Products Duty Act 1979.	Section 7(1)(c)(i).

(3) Amusement machine licence duty

Chapter	Short title	Extent of repeal
1981 c. 63.	The Betting and Gaming Duties Act 1981.	In section 25(1B)(b), the words “, other than one consisting only in a blank surface onto which light is projected”.  In section 25(7), the word “or” at the end of paragraph (c).

These repeals have effect in accordance with paragraph 7 of Schedule 2 to this Act.

(4) Air passenger duty

Chapter	Short title	Extent of repeal
1994 c. 9.	The Finance Act 1994.	In section 31, subsections (1), (2) and (6).  In section 43, in subsection (2), the words “Subject to subsection (3) below” and subsection (3).
1997 c. 16.	The Finance Act 1997.	Section 9.

1. The repeals in the Finance Act 1994 have effect in accordance with section 19(6) of this Act.

2. The repeal in the Finance Act 1997 has effect in accordance with section 18(8) of this Act.

## PART II

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

(1) Giving to charity

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 202, in subsection (6), the words

**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)

		“must not be paid by the employee under a covenant”, and subsection (7).
		In section 339, subsections (2), (3), (3A), (3F), (6), (7) and (8) and, in subsection (9), the words “in subsections (1) to (4) above includes”.
		In section 347A, subsections (2)(b), (7) and (8).
		In section 505(6), the words “and, for this purpose, all covenanted payments to charity (within the meaning of section 347A(7)) shall be treated as a single item”.
1989 c. 26.	The Finance Act 1989.	Section 59.
1990 c. 29.	The Finance Act 1990.	In section 25, in subsection (2), paragraphs (c) and (g) and, in subsection (12), paragraphs (b) and (e) and the word “and” immediately preceding paragraph (e).
1998 c. 36.	The Finance Act 1998.	In section 48, subsections (3), (6) and (7).

1. The repeals in section 202 of the Taxes Act 1988 have effect in accordance with section 38(7) of this Act.
2. The repeals in section 339 of the Taxes Act 1988 have effect in accordance with section 40(11) of this Act.
3. The repeals in sections 347A and 505 of the Taxes Act 1988 and the repeal of section 59 of the Finance Act 1989 have effect in accordance with section 41(9) of this Act.
4. The repeals in section 25 of the Finance Act 1990 have effect in accordance with section 39(10) of this Act.

## (2) Benefits in kinds: deregulatory amendments

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 155(2).  Section 160(1C).  Section 161(1A) and (1B).
1994 c. 9.	The Finance Act 1994.	Section 88(5).

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)*

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These repeals have effect in accordance with section 57(2) of this Act.

(3) Cars available for private use

Chapter	Short title	Extent of repeal
1996 c. 8.	The Finance Act 1996.	In Schedule 20, paragraph 40.
1999 c. 16.	The Finance Act 1999.	Section 47.

These repeals have effect in accordance with section 59 of this Act.

(4) Occupational and personal pension schemes

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 611(3), the words “retirement benefits” in both places where they occur. Section 630(3). Section 633(2). In section 638(4), the words “the aggregate of”, paragraph (b) and the word “and” immediately preceding it. Section 641. Section 642. In section 645(3), the word “and” immediately preceding paragraph (c). Section 646(7). Section 660A(7).
1996 c. 8.	The Finance Act 1996.	In Schedule 21, paragraph 18.

1. The repeal of section 633(2) of the Taxes Act 1988 has effect in accordance with paragraph 9 of Schedule 13 to this Act.

2. The repeals in section 638(4) of that Act have effect in relation to contributions paid in the year 2001-02 and subsequent years of assessment.

3. The repeals of section 641 of that Act and paragraph 18 of Schedule 21 to the Finance Act 1996 have effect in accordance with paragraph 17 of Schedule 13 to this Act.

4. The repeal of section 642 of the Taxes Act 1988 has effect in accordance with paragraph 19 of Schedule 13 to this Act.

5. The repeal of section 646(7) of that Act has effect for the year 2001-02 and subsequent years of assessment.

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)*

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6. The repeal of section 660A(7) of that Act has effect for the year 2001-02 and subsequent years of assessment.

(5) Enterprise investment scheme and venture capital trusts

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 293(6)(b) and the word “and” immediately preceding it. Section 299B(7). In section 312(1), the definition of “the seven year period”.
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In Schedule 5B, in paragraph 19(1)— (a) the definition of “the five year period”; (b) the definition of “the seven year period”.
1994 c. 9.	The Finance Act 1994.	In Schedule 15, paragraph 10(c).

1. The repeal in section 293(6) of the Taxes Act 1988 has effect in accordance with paragraph 12 of Schedule 17 to this Act.

2. The repeal in the Finance Act 1994 has effect in accordance with paragraph 13(2) of that Schedule.

3. The repeal in section 299B of the Taxes Act 1988 has effect in accordance with paragraph 14 of that Schedule.

4. The other repeals have effect in accordance with paragraph 8 of that Schedule.

(6) Taper relief for business assets

Chapter	Short title	Extent of repeal
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In Schedule A1, in paragraph 22(1), the definitions of “full-time working officer or employee” and “qualifying office or employment”.

These repeals have effect in accordance with section 67(7) of this Act.

(7) Meaning of “research and development”

Chapter	Short title	Extent of repeal
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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)*

1990 c. 1.	The Capital Allowances Act 1990.	Section 136.  In section 139(1)(d)— (a) in the opening words, the words “or a class of trades”; (b) in sub-paragraphs (i) and (ii), the words “or, as the case may be, of trades of that class”.  Section 139(3).
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These repeals have effect in accordance with section 68(2) of this Act.

(8) Capital allowances

Chapter	Short title	Extent of repeal
1990 c. 1.	The Capital Allowances Act 1990.	In section 41, in subsection (1), paragraphs (b) and (c) and the word “or” at the end of paragraph (a) and, in subsection (4), paragraph (a) and, in paragraph (b), the words from “or within (1)(b) or (c)” to “subsection (1)(c)” and the words “or subsection (1)(b) and (c)”.  Section 53(1)(bb).
1994 c. 9.	The Finance Act 1994.	In section 118, subsections (1) to (5) and (7) to (9).

1. The repeals in section 41 of the Capital Allowances Act 1990 have effect in accordance with section 74(1) of this Act.

2. The repeal in section 53 of that Act has effect in accordance with section 75(6)(a) of this Act.

3. The repeals in section 118 of the Finance Act 1994 have effect in accordance with section 73(2) of this Act.

(9) Contributions to local enterprise agencies, etc.

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 79(11), the words “and before 1st April 2000”.  In section 79A— (a) in subsection (5)(b), the references to the Scottish

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)*

		Development Agency and the Highlands and Islands Development Board; (b) in subsection (7), the words “and before 1st April 2000”.
1994 c. 9.	The Finance Act 1994.	Section 145(1).

(10) Capital gains tax: gifts and trusts

Chapter	Short title	Extent of repeal
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In Schedule 10, paragraph 14(42).
1996 c. 8.	The Finance Act 1996.	In Schedule 38, paragraph 10(2)(c) and (f).

1. The repeal in Schedule 10 to the Taxation of Chargeable Gains Act 1992 has effect in accordance with section 92(5) of this Act.

2. The repeals in Schedule 38 to the Finance Act 1996 have effect in relation to disposals made on or after 9th November 1999.

(11) Groups and group relief

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In section 87A(3), the word “or” preceding “paragraph 75A(2)”.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 402(4), the words from “if the share in the consortium” to “is nil or”. In section 413— (a) in subsection (5), the words from the beginning to “Kingdom; and”, paragraph (c) and the word “or” immediately preceding it; (b) subsections (8) and (9).
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	In section 170(8), the words “; or subsections (7) to (9)”, In section 228(10)(b), the words “to (9)”.
1992 c. 48.	The Finance (No.2) Act 1992.	In Schedule 6, paragraph 3.

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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)

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1998 c. 36.	The Finance Act 1998.	Section 81.
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1. The repeal in section 87A(3) of the Taxes Management Act 1970 has effect in accordance with section 98(2) of this Act.

2. The repeal in section 402(4) of the Taxes Act 1988, the repeal of section 413(8) and (9) of that Act, the repeals in the Taxation of Chargeable Gains Act 1992 and the repeal of section 81 of the Finance Act 1998 have effect in accordance with section 100(5) of this Act.

3. The repeals in section 413(5) of the Taxes Act 1988 and the repeal in Schedule 6 to the Finance (No.2) Act 1992 have effect in accordance with paragraph 6 of Schedule 27 to this Act.

(12) Groups of companies: chargeable gains

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In section 87A(3), the words “or 179(11)”.
1988 c. 39.	The Finance Act 1988.	In section 132(6), in the definition of group, the words “references to residence in the United Kingdom were omitted and”.
1992 c. 12.	The Taxation of Chargeable Gains Act 1992.	<p>In section 14(4)(b), the words “without subsections (2)(a), (9) and (12) to (14)”.</p> <p>Section 25(4).</p> <p>In section 30(2)(b), the words “178 or”.</p> <p>In section 31(7)(b), the words “178 or”.</p> <p>In section 35(3)(d)(i), the words “172,”.</p> <p>In section 170—</p> <p>(a) subsection (2)(a);</p> <p>(b) in subsection (9)(b), the words “(although resident in the United Kingdom)”.</p> <p>Section 172.</p> <p>Section 174(1) to (3) and (5).</p> <p>In section 176(7), paragraph (c) and the word “and” immediately preceding it.</p> <p>Section 178.</p> <p>Section 179(11) and (12).</p>



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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)

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		Section 180.
		Section 181(5).
		In section 192(4), the words "178 or".
		In section 197(2)(b), the words "178(3) or".
		In section 211—
		(a) in subsection (2), the words "Subject to subsection (3) below" and paragraph (b) and the word "or" immediately following it;
		(b) subsection (3).
		In section 216(2)(b), (3) and (4), the words "178 or".
		In Schedule 4—
		(a) in paragraph 4(2), the words "178(3), 179(3)";
		(b) paragraph 4(3);
		(c) paragraph 9(1)(a).
		In Schedule 7B, paragraph 7.
1992 c. 48.	The Finance (No.2) Act 1992.	Section 25(1).
1993 c. 34.	The Finance Act 1993.	Section 90.

1. The repeal in the Finance Act 1988 has effect in accordance with paragraph 15 of Schedule 29 to this Act.

2. The repeal in section 14 of the Taxation of Chargeable Gains Act 1992 has effect in accordance with paragraph 16 of that Schedule.

3. The repeal in section 25 of that Act has effect in accordance with paragraph 6(5) of that Schedule.

4. The repeals in section 170 of that Act have effect in accordance with paragraph 1 of that Schedule.

5. The repeal of section 172 of that Act, and the repeals in section 35 of and Schedule 7B to that Act, have effect in accordance with paragraph 3 of Schedule 29 to this Act.

6. In section 174 of that Act—

(a) the repeal of subsections (1) to (3) has effect in accordance with paragraph 12 of that Schedule; and

(b) the repeal of subsection (5) has effect in accordance with paragraph 13 of that Schedule.

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)*

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7. The repeals in section 176 of that Act have effect in accordance with paragraph 24 of that Schedule.

8. The repeals in section 87A(3) of the Taxes Management Act 1970 and in section 179 of the Taxation of Chargeable Gains Act 1992 have effect in accordance with paragraph 4(7) of that Schedule.

9. The repeal in section 181 of the Taxation of Chargeable Gains Act 1992 has effect in accordance with paragraph 28 of that Schedule.

10. The repeals in section 211 of that Act, and the repeal of section 90 of the Finance Act 1993, have effect in accordance with paragraph 30 of that Schedule.

11. The repeal in section 25 of the Finance (No.2) Act 1992 has effect in accordance with paragraph 4(6) of that Schedule.

#### (13) Double taxation relief

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In section 42(7)(a), the words “,810”.
1988 c. 1.	The Income and Corporation Taxes Act 1988.	<p>In section 750(3)(b), the words “other than section 810”.</p> <p>In section 788(5), in the second sentence, paragraph (b) and the word “and” preceding it.</p> <p>Section 794(2)(c).</p> <p>Section 799(3)(b).</p> <p>Section 800.</p> <p>Section 802.</p> <p>Section 810.</p> <p>In Schedule 19AC, in paragraph 13, sub-paragraph (1) and, in sub-paragraph (2), the subsection (3) which is treated as inserted into section 794 of the Act.</p>
1989 c. 26.	The Finance Act 1989.	In section 82(1)(a), the words “or foreign tax”.

These repeals have effect in accordance with Schedule 30 to this Act.

#### Commencement Information

**I2** Sch. 40 Pt. II(13) partly in force at 1.4.2000 see Sch. 30 para. 1

**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)

**Commencement Information**

**I2** [Sch. 40 Pt. II\(13\)](#) partly in force at 1.4.2000 see [Sch. 30 para. 1](#)

(14) Controlled foreign companies

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 756(3), paragraph (a) and the words following paragraph (b).  In Schedule 25, in paragraph 11(1), the word “and” immediately preceding paragraph (g).

These repeals have effect in accordance with paragraph 9 of Schedule 31 to this Act.

(15) International matters

Chapter	Short title	Extent of repeal
1993 c. 34.	The Finance Act 1993.	In section 149, in subsections (4) and (5), the words “the asset or contract was held, or the liability was owed, by the company solely for trading purposes and”.  Section 164(6) and (7).

These repeals have effect in accordance with section 106(17) of this Act.

(16) Insurance

Chapter	Short title	Extent of repeal
1988 c. 1.	The Income and Corporation Taxes Act 1988.	In section 431(2), the definition of “investment reserve”.  In Schedule 19AC, paragraph 7(3)(c).
1993 c. 34.	The Finance Act 1993.	Section 177.
1994 c. 9.	The Finance Act 1994.	Section 224.

1. The repeals in the Taxes Act 1988 have effect in accordance with section 109(10) of this Act.
2. The other repeals have effect in accordance with section 107(12)(c) of this Act.

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)*

(17) Payments under deduction of tax

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	<p>In columns 1 and 2 of the Table in section 98—</p> <p>(a) the words “regulations under section 118D, 118F, 118G, 118H or 118I”; and</p> <p>(b) the words “regulations under section 124(3)”.</p>
1988 c. 1.	The Income and Corporation Taxes Act 1988.	<p>In Part IV, Chapter VIIA.</p> <p>Section 124.</p> <p>In section 348(3), the words “or to any payment which is a relevant payment for the purposes of Chapter VIIA of Part IV”.</p> <p>In section 349—</p> <p>(a) in subsection (1), the words “or to any payment which is a relevant payment for the purposes of Chapter VIIA of Part IV”;</p> <p>(b) in subsection (3), paragraph (e).</p> <p>Section 468M(4)(b).</p> <p>Section 482(11)(a).</p> <p>In section 582A(1), the words “and section 118B(4)”.</p> <p>Section 841A.</p> <p>In Schedule 23A—</p> <p>(a) in paragraph 1(1), in the definition of “overseas securities”, paragraph (b) and the word “and” preceding it;</p> <p>(b) in paragraph 1(1), in the definition of “UK securities”, the words “quoted Eurobonds (as defined by section 124) held in a recognised clearing system or”;</p> <p>(c) paragraph 4(8).</p>

**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)

1989 c. 26.	The Finance Act 1989.	In section 178(2)(m), the reference to section 118F of the Taxes Act 1988.
1996 c. 8.	The Finance Act 1996.	In Schedule 7, paragraph 28. Schedule 29. In Schedule 38, paragraph 6(2)(a) and (3).
1997 c. 58.	The Finance (No.2) Act 1997.	Section 38.
<p>1. The repeal of Chapter VIIA of Part IV of the Taxes Act 1988, and related repeals, have effect in accordance with section 111(6)(a) of this Act.</p> <p>2. The repeal of section 124 of that Act, and related repeals, have effect in accordance with section 111(6)(b) of this Act.</p> <p>3. The repeal of section 482(11)(a) of that Act has effect in accordance with section 111(6)(c) of this Act.</p>		

(18) Tax treatment of expenditure on production or acquisition of films

Chapter	Short title	Extent of repeal
1992 c. 48.	The Finance (No.2) Act 1992.	In section 43(3), paragraph (b) and the word “or” preceding it.

This repeal has effect in accordance with section 113(6) of this Act.

### PART III

#### STAMP DUTY AND STAMP DUTY RESERVE TAX

Chapter	Short title	Extent of repeal
1949 c. 15 (N.I.).	The Finance Act (Northern Ireland) 1949.	Section 8.
1977 c. 37.	The Patents Act 1977.	Section 126.
1986 c. 41.	The Finance Act 1986.	In sections 67(9), 70(9), 95(1) and 97(1), the words “and is resident in the United Kingdom” and “and is so resident”.
1993 c. 34.	The Finance Act 1993.	In section 204(3), the word “first” (in each place where it occurs).
1994 c. 26.	The Trade Marks Act 1994.	Section 61.

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, SCHEDULE 40. (See end of Document for details)*

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2000 c. 17.	The Finance Act 2000.	Section 133. Section 134. In Schedule 33, paragraph 9(1).
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The repeals in the Patents Act 1977 and the Trade Marks Act 1994 have effect in accordance with section 129(5) of this Act.

2. The repeals in the Finance Act 1986 have effect in accordance with section 134(5) of this Act.

3. The repeals of sections 133 and 134 of this Act have effect—

(a) so far as relating to stamp duty on bearer instruments, in accordance with section 107 of the Finance Act 1990;

(b) so far as relating to stamp duty on instruments other than bearer instruments, in accordance with section 108 of that Act; and

(c) so far as relating to stamp duty reserve tax, in accordance with section 110 of that Act.

4. The repeal in Schedule 33 to this Act has effect in accordance with section 107 of the Finance Act 1990.

## PART IV

### VALUE ADDED TAX

Chapter	Short title	Extent of repeal
1994 c. 23.	The Value Added Tax Act 1994.	In Schedule A1, in paragraph 1(1), the word “and” at the end of paragraph (b).

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## PART V

### INFORMATION POWERS

Chapter	Short title	Extent of repeal
1970 c. 9.	The Taxes Management Act 1970.	In section 17, subsections (4B) and (4C). In section 18, subsections (3) and (3AA).
1988 c. 1.	The Income and Corporation Taxes Act 1988.	Section 482A.

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These repeals have effect in relation to amounts paid, credited or received on or after 6th April 2001.

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