
Changes to legislation: Finance Act 2003, Cross Heading: Income and Corporation Taxes Act 1988 is up to date with all changes known to be in force on or before 21 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 18

STAMP DUTY LAND TAX: CONSEQUENTIAL AMENDMENTS

Income and Corporation Taxes Act 1988

- 3 (1) The Income and Corporation Taxes Act 1988 (c. 1) is amended as follows.
- ^{F1}(2)
- ^{F1}(3)
- ^{F1}(4)
- ^{F1}(5)
- (6) In section 827 (penalties and interest not allowed as deductions for tax purposes), after subsection (1F) insert—
- “(1G) Where a person is liable to make a payment by way of—
- (a) any penalty under Part 4 of the Finance Act 2003 (stamp duty land tax), or
- (b) interest under any provision of that Part,
- the payment shall not be allowed as a deduction in computing any income, profits or losses for any tax purposes.”.

Textual Amendments

- F1** Sch. 18 para. 3(2)-(5) repealed (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

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Changes and effects yet to be applied to :

- specified provision(s) savings for amendments by 2018 anaw 1, s. 6, Sch. 6 by [S.I. 2019/110 reg. 5](#)

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):

- s. 57(3) inserted by [2011 c. 11 Sch. 22 para. 4](#)
- s. 87(3)(a)(ia) inserted by [S.I. 2003/2760 Sch. para. 3\(4\)\(a\)](#) (This amendment not applied to [legislation.gov.uk](#). The affecting S.I. is revoked and superseded by [S.I. 2003/2816](#))
- Sch. 12 para. 3(2)(aa) inserted by [2007 asp 3 Sch. 5 para. 32](#) (This effect was superseded by the repeal of Sch. 12 para. 3 by Finance Act 2008 (c. 9), s. 129(4), Sch. 43 para. 16)
- Sch. 12 para. 1A inserted by [2007 c. 15 Sch. 13 para. 147\(2\)](#) (The amending provision was repealed before coming into force.)
- Sch. 12 para. 1A omitted by [2008 c. 9 Sch. 43 para. 9](#) (The amending provision was repealed before coming into force.)