

# Finance Act 2005

## **2005 CHAPTER 7**

#### PART 2

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

#### CHAPTER 6

FILM RELIEF

Tax relief for limited-budget films

<sup>F1</sup> 58	Relief for production and acquisition expenditure on limited-budget films
Text	ual Amendments
F1	Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by
	Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)

Restrictions on relief

F159 Restrictions on relief for production and acquisition expenditure

#### **Textual Amendments**

F1**5**2

Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2005, Chapter 6. (See end of Document for details)

# Deferred income agreements

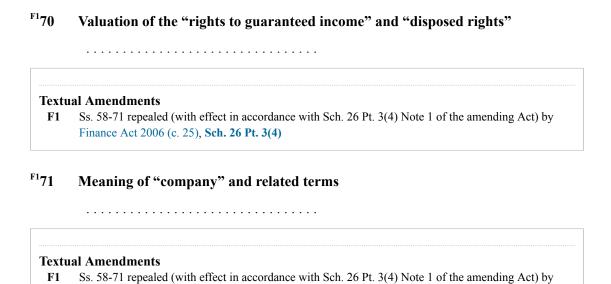
<sup>F1</sup> 60	Deferred income agreements which exist when relief claimed
Textu F1	Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)
<sup>F1</sup> 61	Meaning of "deferred income agreement in respect of a film"
Textı	ual Amendments
F1	Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)
<sup>F1</sup> 62	Deferred income agreements entered into after relief claimed
Textu F1	Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)
<sup>F1</sup> 63	Sections 60 to 62: supplementary
Textu	ual Amendments
F1	Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)
<sup>F1</sup> 64	Transitional provision for years of assessment before the year 2005-06
Textu	ual Amendments
F1	Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)

Finance Act 2005 (c. 7)
Part 2 – Income tax, corporation tax and capital gains tax
Chapter 6 – Film relief
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Changes to legislation: There are currently no known outstanding effects for the Finance Act 2005, Chapter 6. (See end of Document for details)

<sup>1</sup> 65	Corresponding provision in ITTOIA 2005
Textu	nal Amendments
F1	Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)
	Companies benefited by film relief: exit charges
<sup>71</sup> 66	When a chargeable event occurs
Textu	ual Amendments
F1	Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)
<sup>61</sup> 67	Consequences of a chargeable event: exit event X or Y
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F1	Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)
<sup>F1</sup> 68	Exit event Z: a relevant disposal at an undervalue
Textı	nal Amendments
F1	Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)
<sup>F1</sup> 69	Consequences of a chargeable event: exit event Z
Textı	nal Amendments
F1	Ss. 58-71 repealed (with effect in accordance with Sch. 26 Pt. 3(4) Note 1 of the amending Act) by Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)

**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2005, Chapter 6. (See end of Document for details)



Finance Act 2006 (c. 25), Sch. 26 Pt. 3(4)

## **Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2005, Chapter 6.