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*Changes to legislation: There are currently no known outstanding effects  
for the Finance Act 2012, PART 7. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 39

#### REPEAL OF MISCELLANEOUS RELIEFS ETC

#### PART 7

#### MISCELLANEOUS

##### *Deeply discounted securities: incidental expenses*

- 48 (1) In section 455 of ITTOIA 2005 (listed securities held since 26 March 2003: calculating the profit or loss on disposals)—
- (a) in subsection (1), after “incurred” insert “ before 6 April 2015 ”, and
  - (b) in subsection (3)(b), after “incurred” insert “ before 6 April 2015 ”.
- (2) The amendments made by this paragraph have effect for the tax year 2015-16 and subsequent tax years.

##### *Grants for giving up agricultural land*

- 49 (1) Section 249 of TCGA 1992 (grants for giving up agricultural land) is repealed.
- (2) Accordingly, the italic heading before that section becomes “ *Woodlands* ”.
- (3) The amendments made by this paragraph have effect in relation to disposals made on or after 6 April 2013.

##### *Reduction for meal vouchers*

- 50 (1) Section 89 of ITEPA 2003 (reduction for meal vouchers) is repealed.
- (2) Accordingly, in that Act—
- (a) in section 87 (benefit of non-cash voucher treated as earnings), omit subsection (6), and
  - (b) in Schedule 7 (transitionals and savings), omit paragraph 18.
- (3) The amendments made by this paragraph have effect for the tax year 2013-14 and subsequent tax years.

##### *Black beer*

- 51 (1) ALDA 1979 is amended as follows.
- (2) In section 1 (alcoholic liquors dutiable under ALDA 1979)—
- (a) in subsection (3), omit from “, but” to the end of the subsection, and
  - (b) in subsection (5), omit “black beer,”.

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- (3) In section 4(1) (interpretation), omit the definition of “black beer”.
- (4) In section 55(5)(b) (made-wine: exception to requirement for excise licence), omit “or black beer”.
- (5) The amendments made by sub-paragraphs (2) and (3) come into force on 1 April 2013.
- (6) The amendment made by sub-paragraph (4) has effect in relation to the use on or after 1 April 2013 of ingredients that include black beer.

*Angostura bitters*

- 52 (1) In ALDA 1979, omit—
  - (a) section 1(7) (angostura bitters deemed not to be spirits), and
  - (b) section 6 (power to exempt angostura bitters from duty).
- (2) In Schedule 5 to FA 1994 (decisions subject to review and appeal), omit paragraph 3(1)(a).
- (3) The amendments made by this paragraph come into force on 1 April 2013.

*Tax reserve certificates*

- 53 (1) The following provisions are repealed—
  - (a) section 750 of ITTOIA 2005 (interest from tax reserve certificates);
  - (b) section 1283 of CTA 2009 (interest from tax reserve certificates).
- (2) In consequence of the provision made by sub-paragraph (1), in section 369 of ITTOIA 2005 (charge to tax on interest), in subsection (3)(e), omit “tax reserve certificates”.
- (3) The repeals made by sub-paragraphs (1)(a) and (2) have effect in relation to tax reserve certificates redeemed on or after 6 April 2013.
- (4) The repeal made by sub-paragraph (1)(b) has effect in relation to tax reserve certificates redeemed on or after 1 April 2013.

*Tax assessors*

- 54 (1) Section 62(2) and (3) of FA 1946 (compensation for former land tax assessors and income tax assessors, etc) is repealed.
- (2) In consequence of the provision made by sub-paragraph (1), in Schedule 2 to the Pensions (Increase) Act 1971 (official pensions), in paragraph 34, omit “or section 62 of the Finance Act 1946”.
- (3) The amendments made by this paragraph come into force on 6 April 2013.

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