
STATUTORY INSTRUMENTS

1978 No. 1312**TAXES****The Capital Gains Tax (Exempt Gilt-edged Securities)
(No. 2) Order 1978***Made - - - - 29th August 1978*

The Treasury, in exercise of the powers conferred on them by section 41(2) of the Finance Act 1969(a), hereby make the following Order:

1. This Order may be cited as the Capital Gains Tax (Exempt Gilt-edged Securities) (No. 2) Order 1978.

2. The Interpretation Act 1889(b) shall apply for the interpretation of this Order as it applied for the interpretation of an Act of Parliament.

3. The following securities, being stocks denominated in sterling and issued after 15th April 1969 under section of the National Loans Act 1968(c), are hereby specified for the purposes of section 41 of the Finance Act 1969 (gilt-edged securities exempt from tax on capital gains if held for more than twelve months):

10½% Treasury Stock 1999
10¼% Exchequer Stock 1995
8¾% Exchequer Stock 1983
12 % Exchequer Stock 1998
9¼% Exchequer Stock 1982 "A"

4. In the Capital Gains Tax (Exempt Gilt-edged Securities) (No. 4) Order 1977(d) for the words "9¼ per cent Exchequer Stock 1983" there shall be substituted the words "9¼ per cent Treasury Stock 1983".

Peter Snape,

T. E. Graham,

Two of the Lords Commissioners
of Her Majesty's Treasury.

29th August 1978.

(a) 1969 c. 32.

(b) 1889 c. 63.

(c) 1968 c. 13.

(d) 1977/1614

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order adds the following gilt-edged securities to the category of stocks and bonds which are exempt from tax on capital gains if held for more than twelve months:

10½% Treasury Stock 1999
10¼% Exchequer Stock 1995
8¾% Exchequer Stock 1983
12 % Exchequer Stock 1998
9¼% Exchequer Stock 1982 "A"

This Order also rectifies an error in the Capital Gains Tax (Exempt Gilt-edged Securities) (No. 4) Order 1977 by amending 9¼ per cent Exchequer Stock 1983 to 9¼ per cent *Treasury* Stock 1983.

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