



Finance Act 1970

CHAPTER 24

FINANCE ACT 1970

PART I

CUSTOMS AND EXCISE

1
2	Gaming licence duty.
3
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5
6
7	(1)
8
9
10

PART II

INCOME TAX AND CORPORATION TAX

CHAPTER I

GENERAL

11–14
15
16
17
18	Miscellaneous amendments of income tax and corporation tax law.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1970. (See end of Document for details)

CHAPTER II

19–26

PART III

MISCELLANEOUS

Capital gains

- 27
- 28 Extension of class of securities exempt from tax on capital gains.
- 29 Taxation of mineral royalties.
- 30
- 31

Stamp duties

- 32 Abolition of certain stamp duties, and amendments as to rates and other matters.
- 33 Composition by stock exchanges in respect of transfer duty

Other provisions

- 34
- 35
- 36 Citation, interpretation, construction, extent and repeals.

SCHEDULES

SCHEDULE 1 — Gaming Licence Duty

Part

I.....

Part II — SUPPLEMENTAL

- 1–13
- 14
- 15

Consequential amendments of Gaming Act 1968

- 16 (1)

SCHEDULE 2 —

- 1–4
- 5

SCHEDULE 3 —

- 1
- 2–7
- 8

SCHEDULE 4 — Amendments of Income Tax Acts and Corporation Tax Acts

PART I

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1970. (See end of Document for details)

PART II — OTHER AMENDMENTS

- 6
- 7
- 8
- 9 (1)

Inland Revenue procedures: returns and assessments

- 10 In section 113 of the Management Act after subsection (1)...
- 11

SCHEDULE —

5.....

SCHEDULE 6 —

Part I

- 1, 2

Part II — TERMINAL LOSS RELIEF

- 3
- 4
- 5
- 6
- 7
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- 9

SCHEDULE 7 —

Part I — ABOLITION OF CERTAIN DUTIES

Duties abolished as from 1st August 1970

- 1 (1) This paragraph has effect as from 1st August 1970....

Duties abolished as from 1st February 1971

- 2 (1) This paragraph has effect as from 1st February 1971....

Part II — GENERAL AMENDMENTS

- 3 This Part of this Schedule, except paragraph 5, has effect...
- 4
- 5
- 6

Bond, covenant, etc.

- 7 (1) The heading beginning "Bond, Covenant" in Schedule 1 to...
- 8
- 9

Conveyance or transfer on sale

- 10, 11
- 12 Section 59(4) of the Stamp Act 1891 (contract for sale...
- 13 (1) Section 114 of the Stamp Act 1891 (composition for...

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1970. (See end of Document for details)

Lease or tack

- 14 In section 75(2) of the Stamp Act 1891 (duty of...
15

Mortgages etc.

- 16 (1) The heading beginning "Mortgage, Bond, Debenture, Covenant" in
Schedule...
17
18 Part III — SPECIAL PROVISIONS CONNECTED WITH THE NEW CURRENCY
.....

Late stamping etc.

- 19 (1) Where immediately before 15th February 1971 any instrument
chargeable...

SCHEDULE 8 — Repeals

Part I — GAMING LICENCE DUTY

Part II — OTHER CUSTOMS AND EXCISE REPEALS

Part III — OCCUPATIONAL PENSION SCHEMES

Part IV — STAMP DUTY REPEALS HAVING EFFECT FROM 1ST AUGUST 1970

Part V — STAMP DUTY REPEALS HAVING EFFECT FROM 1ST FEBRUARY
1971

This Part of this Schedule has effect as from 1st...

Part VI — MISCELLANEOUS REPEALS

Part VII — OBSOLETE OR UNNECESSARY PROVISIONS IN TAXES ACTS

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1970.