



Finance (No. 2) Act 2010

2010 CHAPTER 31

PART 2

OTHER PROVISIONS

Pensions

5 Power to repeal high income excess relief charge

- (1) The Treasury may by order made by statutory instrument repeal section 23 of, and Schedule 2 to, FA 2010 (high income excess relief charge).
- (2) No order may be made under subsection (1) after 31 December 2010.
- (3) Section 1014 of ITA 2007 (orders and regulations under Income Tax Acts) does not apply to the power under subsection (1).

6 Treatment of persons at age 75

F1

Textual Amendments

- F1** S. 6 omitted (with effect as mentioned in Sch. 16 paras. 85, 107 of the amending Act) by virtue of Finance Act 2011 (c. 11), s. 65, **Sch. 16 para. 84(e)(i)**

Income tax

7 Expenses paid to MPs etc

Schedule 4 contains provision about expenses and allowances paid to members of the House of Commons and other representatives.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2010, Part 2. (See end of Document for details)

Corporation tax

8 Amounts not fully recognised for accounting purposes

Schedule 5 contains amendments of sections 311, 312 and 599A of CTA 2009 (loan relationships and derivative contracts: treatment of amounts not fully recognised for accounting purposes).

F29 Insurance companies: business transfers involving excess assets

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Textual Amendments
F2 S. 9 omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 247\(v\)](#)

Final provisions

10 Interpretation

- (1) In this Act—
“CTA 2009” means the Corporation Tax Act 2009;
“CTA 2010” means the Corporation Tax Act 2010;
“ICTA” means the Income and Corporation Taxes Act 1988;
“ITA 2007” means the Income Tax Act 2007;
“ITEPA 2003” means the Income Tax (Earnings and Pensions) Act 2003;
“TCGA 1992” means the Taxation of Chargeable Gains Act 1992;
“VATA 1994” means the Value Added Tax Act 1994.
- (2) In this Act “FA”, followed by a year, means the Finance Act of that year.

11 Short title

This Act may be cited as the Finance (No.2) Act 2010.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2010, Part 2.