



House of Commons

Monday 26 March 2012

Budget Resolutions to be moved by Mr Chancellor of the Exchequer

These Motions are to be moved at the conclusion of the Budget Debate, after the decision on Motion No. 1 (Amendment of the Law) which is currently before the House. They will be decided without debate (Standing Order No. 51(3)).

2. Income tax (charge and main rates)

That income tax is charged for the tax year 2012-13, and for that tax year—

- (a) the basic rate is 20%,
- (b) the higher rate is 40%, and
- (c) the additional rate is 50%.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

3. Income tax (basic rate limit)

That—

- (1) For the tax year 2012-13 the amount specified in section 10(5) of the Income Tax Act 2007 (basic rate limit) is replaced with “£34,370”.
- (2) Accordingly section 21 of that Act (indexation of limits), so far as relating to the basic rate limit, does not apply for that tax year.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

4. Income tax (personal allowance for those aged under 65)

That—

- (1) For the tax year 2012-13 the amount specified in section 35(1) of the Income Tax Act 2007 (personal allowance for those aged under 65) is replaced with “£8,105”.
- (2) Accordingly section 57 of that Act (indexation of allowances), so far as relating to the amount specified in section 35(1) of that Act, does not apply for that tax year.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

5. Corporation tax (main rate for financial year 2012)

That—

- (1) In section 5(2)(a) of the Finance Act 2011 (main corporation tax rate for financial year 2012 on profits other than ring fence profits), for “25%” substitute “24%”.
- (2) The amendment made by this Resolution comes into force on 1 April 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

6. Corporation tax (charge and main rate for financial year 2013)

That—

- (1) Corporation tax is charged for the financial year 2013.
- (2) For that year the rate of corporation tax is—
 - (a) 23% on profits of companies other than ring fence profits, and
 - (b) 30% on ring fence profits of companies.
- (3) In paragraph (2) “ring fence profits” has the same meaning as in Part 8 of the Corporation Tax Act 2010 (see section 276 of that Act).

7. Corporation tax (small profits rate and fractions for financial year 2012)

That—

- (1) For the financial year 2012 the small profits rate is—
 - (a) 20% on profits of companies other than ring fence profits, and
 - (b) 19% on ring fence profits of companies.
- (2) For the purposes of Part 3 of the Corporation Tax Act 2010, for that year—
 - (a) the standard fraction is 1/100ths, and
 - (b) the ring fence fraction is 11/400ths.
- (3) In paragraph (1) “ring fence profits” has the same meaning as in Part 8 of that Act (see section 276 of that Act).

8. High income child benefit charge

That provision may be made for and in connection with a high income child benefit charge.

9. Loss relief

That provision (including provision having retrospective effect) may be made amending Chapters 2 and 4 of Part 4 of the Income Tax Act 2007.

10. Gains from contracts for life insurance etc.

That provision may be made amending Chapter 9 of Part 4 of the Income Tax (Trading and Other Income) Act 2005.

11. Income arising under a settlement

That provision may be made about income which arises under a settlement.

12. Qualifying time deposits

That—

- (1) In section 866 of the Income Tax Act 2007 (qualifying time deposits), in subsection (1), after “deposit” there is inserted “made before 6 April 2012”.
- (2) The amendment made by this Resolution comes into force on 6 April 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

13. Expenditure on research and development

That provision may be made about tax relief for expenditure on research and development.

14. Real estate investment trusts

That provision may be made amending Part 12 of the Corporation Tax Act 2010.

15. Manufactured overseas dividends

That provision (including provision having retrospective effect) may be made in relation to the receipt of manufactured overseas dividends.

16. Loan relationships

That provision (including provision having retrospective effect) may be made in relation to loan relationships.

17. Companies carrying on leasing businesses

That provision may be made about companies carrying on businesses of leasing plant or machinery.

18. Corporate members of Lloyd’s (stop-loss insurance and quota share contracts)

That provision (including provision having retrospective effect) may be made in relation to stop-loss insurance or quota share contracts taken out or entered into by corporate members of Lloyd’s.

19. Insurance companies and friendly societies

That provision may be made about insurance companies and friendly societies.

20. Equalisation reserves for Lloyd’s corporate and partnership members

That provision may be made in relation to section 47 of the Finance Act 2009.

21. Financing costs and income

That provision (including provision having retrospective effect) may be made amending Part 7 of the Taxation (International and Other Provisions) Act 2010.

22. Company distributions

That provision may be made amending Part 23 of the Corporation Tax Act 2010.

23. Capital gains tax (annual exempt amount)

That provision may be made about the annual exempt amount.

24. Capital gains (foreign currency bank accounts)

That provision may be made about gains and losses accruing on the disposal of debts represented by credit balances in foreign currency bank accounts.

25. Collective investment schemes

That provision may be made about collective investment schemes.

26. Enterprise investment scheme

That provision (including provision having retrospective effect) may be made amending Part 5 of the Income Tax Act 2007 and Schedule 5B to the Taxation of Chargeable Gains Act 1992.

27. Venture capital trusts

That provision (including provision having retrospective effect) may be made amending Part 6 of the Income Tax Act 2007.

28. Capital allowances

That provision (including provision having retrospective effect) may be made about capital allowances.

29. Remittance basis of taxation

That provision may be made increasing the remittance basis charge and amending other rules relating to the remittance basis of taxation.

30. Employer pension contributions

That provision (including provision having retrospective effect) may be made in relation to employers who pay contributions under registered pension schemes and arrangements for which their contributions are used (directly or indirectly).

31. Finance arrangements

That provision may be made amending Chapter 5B of Part 13 of the Income Tax Act 2007 and Chapter 2 of Part 16 of the Corporation Tax Act 2010.

32. Giving through self-assessment return

That—

- (1) Section 429 of the Income Tax Act 2007 (gift aid: giving through self-assessment return) is repealed.
- (2) The following repeals are made in consequence of paragraph (1)—
 - (a) in section 426 of the Income Tax Act 2007 (election by donor: gift treated as made in previous tax year), omit subsection (8),
 - (b) in section 538 of that Act (requirement to make claim), omit subsection (3),
 - (c) in section 133 of the Finance Act 2008 (set-off etc. where right to be paid a sum has been transferred), in subsection (8)(a), omit the words from “except” to the end,
 - (d) in section 472 of the Corporation Tax Act 2010 (gifts qualifying for gift aid relief: corporation tax liability and exemption), omit subsection (5), and
 - (e) in section 475 of that Act (gifts qualifying for gift aid relief: income tax treated as paid and exemption), omit subsection (7).

- (3) Accordingly, the following provisions are also repealed—
- (a) section 130(9) of the Finance Act 2008, and
 - (b) paragraph 3(4) of Schedule 8 to the Finance Act 2010.
- (4) The repeals made by this Resolution come into force on 6 April 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

33. Gift aid and other income

That provision (including provision having retrospective effect) may be made about gifts qualifying for gift aid relief and other exempt income of charities and other bodies.

34. Site restoration payments

That provision may be made about site restoration payments.

35. Changes of accounting policy

That provision (including provision having retrospective effect) may be made about changes of accounting policy.

36. Controlled foreign companies

That provision may be made for and in connection with a charge on UK resident companies which have interests in non-UK resident companies controlled by UK resident persons.

37. Foreign permanent establishments

That provision may be made about foreign permanent establishments of UK resident companies.

38. Ring fence trades (chargeable gains)

That provision (including provision having retrospective effect) may be made amending section 171A of the Taxation of Chargeable Gains Act 1992.

39. Oil activities

That provision (including provision having retrospective effect) may be made amending Part 8 of the Corporation Tax Act 2010.

40. Tobacco products duty (rates)

That—

- (1) For the table in Schedule 1 to the Tobacco Products Duty Act 1979 substitute—

“TABLE

1. Cigarettes	An amount equal to 16.5 per cent of the retail price plus £167.41 per thousand cigarettes
2. Cigars	£208.83 per kilogram
3. Hand-rolling tobacco	£164.11 per kilogram
4. Other smoking tobacco and chewing tobacco	£91.81 per kilogram”.

- (2) The amendment made by this Resolution comes into force at 6 pm on 21 March 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

41. Alcoholic liquor duties (rates)

That—

- (1) The Alcoholic Liquor Duties Act 1979 is amended as follows.
- (2) In section 5 (rate of duty on spirits), for “£25.52” substitute “£26.81”.
- (3) In section 36(1AA) (rate of general beer duty)—
 - (a) in paragraph (za) (rate of duty on lower strength beer), for “£9.29” substitute “£9.76”, and
 - (b) in paragraph (a) (standard rate of duty on beer), for “£18.57” substitute “£19.51”.
- (4) In section 37(4) (rate of high strength beer duty), for “£4.64” substitute “£4.88”.
- (5) In section 62(1A) (rates of duty on cider)—
 - (a) in paragraph (a) (rate of duty per hectolitre on sparkling cider of a strength exceeding 5.5 per cent), for “£233.55” substitute “£245.32”,
 - (b) in paragraph (b) (rate of duty per hectolitre on cider of a strength exceeding 7.5 per cent which is not sparkling cider), for “£53.84” substitute “£56.55”, and
 - (c) in paragraph (c) (rate of duty per hectolitre in any other case), for “£35.87” substitute “£37.68”.
- (6) For the table in Schedule 1 substitute—

“TABLE OF RATES OF DUTY ON WINE AND MADE-WINE

PART 1

WINE OR MADE-WINE OF A STRENGTH NOT EXCEEDING 22 PER CENT

<i>Description of wine or made-wine</i>	<i>Rates of duty per hectolitre £</i>
Wine or made-wine of a strength not exceeding 4 per cent	78.07
Wine or made-wine of a strength exceeding 4 per cent but not exceeding 5.5 per cent	107.36
Wine or made-wine of a strength exceeding 5.5 per cent but not exceeding 15 per cent and not being sparkling	253.39
Sparkling wine or sparkling made-wine of a strength exceeding 5.5 per cent but less than 8.5 per cent	245.32
Sparkling wine or sparkling made-wine of a strength of 8.5 per cent or of a strength exceeding 8.5 per cent but not exceeding 15 per cent	324.56
Wine or made-wine of a strength exceeding 15 per cent but not exceeding 22 per cent	337.82

PART 2

WINE OR MADE-WINE OF A STRENGTH EXCEEDING 22 PER CENT

<i>Description of wine or made-wine</i>	<i>Rates of duty per litre of alcohol in wine or made-wine £</i>
Wine or made-wine of a strength exceeding 22 per cent	26.81”.

- (7) The amendments made by this Resolution come into force on 26 March 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

42. Alcoholic liquor duties (drawback)

That provision may be made repealing section 22 of the Alcoholic Liquor Duties Act 1979.

43. Fuel duty (private pleasure craft)

That—

- (1) In section 14E of the Hydrocarbon Oil Duties Act 1979 (rebated heavy oil and bioblend: private pleasure craft), after subsection (7) insert—

“(7A) A relevant declaration must include an acknowledgement that nothing in this section or done under it (including the making of the declaration) affects any restriction or prohibition under the law of a member State other than the United Kingdom on the use of the heavy oil or bioblend as fuel for propelling craft outside United Kingdom waters (as defined in section 1(1) of the Management Act).”

- (2) The amendment made by this Resolution has effect in relation to supplies made on or after 1 April 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

44. Air passenger duty (rates of duty from 1 April 2012)

That—

- (1) Section 30 of the Finance Act 1994 (air passenger duty: rates of duty) is amended as follows.

- (2) In subsection (2)—

- (a) in paragraph (a) for “£12” substitute “£13”, and
(b) in paragraph (b) for “£24” substitute “£26”.

- (3) In subsection (3)—

- (a) in paragraph (a) for “£60” substitute “£65”, and
(b) in paragraph (b) for “£120” substitute “£130”.

- (4) In subsection (4)—

- (a) in paragraph (a) for “£75” substitute “£81”, and
(b) in paragraph (b) for “£150” substitute “£162”.

- (5) In subsection (4A)—

- (a) in paragraph (a) for “£85” substitute “£92”, and
(b) in paragraph (b) for “£170” substitute “£184”.

- (6) After subsection (4A) insert—

“(4B) Subsection (4C) applies if—

- (a) the passenger’s journey is a relevant Northern Ireland journey, and
(b) apart from subsection (4C), subsection (2) would not apply to the journey.

(4C) The applicable rate in subsection (2) applies to the journey instead of the applicable rate in subsection (3), (4) or (4A) (as the case may be).

(4D) A passenger’s journey is a “relevant Northern Ireland journey”—

- (a) in the case of a journey which has only one flight, if the flight begins in Northern Ireland, and
(b) in any other case, if the first flight of the journey—
(i) begins in Northern Ireland, and
(ii) is not followed by a connected flight beginning at a place in the United Kingdom or a territory specified in Part 1 of Schedule 5A.”

- (7) In article 3 of the Air Passenger Duty (Connected Flights) Order 1994 (S.I. 1994/1821) for “section 30(6), or section 31(3),” substitute “Chapter 4 of Part 1”.
- (8) The amendments made by this Resolution have effect in relation to the carriage of passengers beginning on or after 1 April 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

45. Air passenger duty (general)

That provision (including provision having retrospective effect) may be made amending, or making amendments connected with, Chapter 4 of Part 1 of the Finance Act 1994.

46. Machine games duty

That provision may be made replacing amusement machine licence duty with a new excise duty and amending the Value Added Tax Act 1994 with respect to supplies in the area of gambling.

47. Amusement machine licence duty (rates)

That—

- (1) In section 23(2) of the Betting and Gaming Duties Act 1981 (amount of duty payable on amusement machine licence), for the table substitute—

“TABLE

<i>Months for which licence granted</i>	<i>Category A</i> £	<i>Category B1</i> £	<i>Category B2</i> £	<i>Category B3</i> £	<i>Category B4</i> £	<i>Category C</i> £
1	555	280	220	220	200	85
2	1105	555	435	435	395	165
3	1655	830	655	655	595	250
4	2205	1105	870	870	790	330
5	2755	1380	1085	1085	985	410
6	3305	1655	1305	1305	1185	495
7	3860	1930	1520	1520	1380	575
8	4410	2205	1740	1740	1575	655
9	4960	2485	1955	1955	1775	740
10	5510	2760	2170	2170	1970	820
11	6060	3035	2390	2390	2170	900
12	6295	3150	2480	2480	2250	935”.

- (2) The amendment made by this Resolution has effect in relation to cases where the application for the amusement machine licence is received by the Commissioners for Her Majesty’s Revenue and Customs after 4 pm on 23 March 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

48. Vehicle excise duty (rates for light passenger vehicles etc)

That—

- (1) Schedule 1 to the Vehicle Excise and Registration Act 1994 (annual rates of duty) is amended as follows.
- (2) In paragraph 1 (general)—
- (a) in sub-paragraph (2) (vehicle not covered elsewhere in Schedule otherwise than with engine cylinder not exceeding 1,549cc), for “£215” substitute “£220”, and
- (b) in sub-paragraph (2A) (vehicle not covered elsewhere in Schedule with engine cylinder capacity not exceeding 1,549cc), for “£130” substitute “£135”.
- (3) In paragraph 1B (graduated rates of duty for light passenger vehicles)—
- (a) for the tables substitute—

“TABLE 1
RATES PAYABLE ON FIRST VEHICLE LICENCE FOR VEHICLE

<i>CO₂ emissions figure</i>		<i>Rate</i>	
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>
<i>Exceeding</i>	<i>Not exceeding</i>	<i>Reduced rate</i>	<i>Standard rate</i>
<i>g/km</i>	<i>g/km</i>	<i>£</i>	<i>£</i>
130	140	110	120
140	150	125	135
150	165	160	170
165	175	265	275
175	185	315	325
185	200	450	460
200	225	590	600
225	255	805	815
255	-	1020	1030

TABLE 2
RATES PAYABLE ON ANY OTHER VEHICLE LICENCE FOR VEHICLE

<i>CO₂ emissions figure</i>		<i>Rate</i>	
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>
<i>Exceeding</i>	<i>Not exceeding</i>	<i>Reduced rate</i>	<i>Standard rate</i>
<i>g/km</i>	<i>g/km</i>	<i>£</i>	<i>£</i>
100	110	10	20
110	120	20	30
120	130	90	100
130	140	110	120
140	150	125	135
150	165	160	170
165	175	185	195
175	185	205	215
185	200	240	250
200	225	260	270
225	255	450	460
255	-	465	475”;

- (b) in the sentence immediately following the tables, for paragraphs (a) and (b) substitute—
- “(a) in column (3), in the last two rows, “260” were substituted for “450” and “465”, and
- (b) in column (4), in the last two rows, “270” were substituted for “460” and “475”.”

- (4) In paragraph 1J (VED rates for light goods vehicles)—
- (a) in paragraph (a), for “£210” substitute “£215”, and
 - (b) in paragraph (b), for “£130” substitute “£135”.
- (5) In paragraph 2(1) (VED rates for motorcycles)—
- (a) in paragraph (b), for “£35” substitute “£36”,
 - (b) in paragraph (c), for “£53” substitute “£55”, and
 - (c) in paragraph (d), for “£74” substitute “£76”.
- (6) The amendments made by this Resolution have effect in relation to licences taken out on or after 1 April 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

49. Value added tax (anti-forestalling charge)

That provision may be made for an anti-forestalling charge to value added tax related to changes in the descriptions of exempt or zero-rated supplies.

50. Value added tax (exempt supplies)

That provision may be made about exempt supplies.

51. Value added tax (public bodies)

That provision may be made about supplies of goods and services that are to be treated as made in the course or furtherance of a business.

52. Value added tax (imported goods of low value)

That—

- (1) In Schedule 2 to the Value Added Tax (Imported Goods) Relief Order 1984 (S.I. 1984/746) (reliefs for goods of certain descriptions), Group 8 (articles sent for miscellaneous purposes) is amended as follows.
- (2) The existing Note becomes Note (1) (and accordingly “*Note*” in Group 8 becomes “*Notes*”).
- (3) After that Note insert—
 - “(2) Item 8 does not apply in relation to any goods sent from the Channel Islands under a distance selling arrangement.
 - (3) For the purposes of Note (2)—

“distance selling arrangement”, in relation to any goods, means any transaction, or series of transactions, under which the person to whom the goods are sent receives them from a supplier without the simultaneous physical presence of the person and the supplier at any time during the transaction or series of transactions, and

“supplier” means any person who is acting in a commercial or professional capacity.”
- (4) The amendment of that Schedule by this Resolution is without prejudice to any power to amend that Schedule by subordinate legislation.
- (5) The amendments made by this Resolution have effect in relation to goods imported on or after 1 April 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

53. Value added tax (groups of companies)

That provision may be made about the value of supplies made between members of a group.

54. Value added tax (means of transport)

That provision may be made about the timing of payments of value added tax on the acquisition or importation of goods consisting of a means of transport.

55. Value added tax (non-established taxable persons)

That provision may be made confining the exemption available under Part 1 of the Value Added Tax Act 1994 for businesses with a low turnover to persons with a business presence in the United Kingdom.

56. Landfill tax (standard rate)

That provision may be made about the standard rate of landfill tax.

57. Landfill sites in Scotland (retrospective provision)

That retrospective provision may be made about landfill sites in Scotland.

58. Landfill sites in Scotland

That the following provisions come into force, in so far as they extend to Scotland, on 21 March 2012—

- (a) paragraph 19 of Schedule 2 to the Pollution Prevention and Control Act 1999 (which inserts paragraph (ba) into section 66 of the Finance Act 1996 (landfill sites)), and
- (b) section 6(1) of the Pollution Prevention and Control Act 1999, so far as relating to paragraph 19 of that Schedule.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

59. Climate change levy (taxable supplies for use in recycling processes)

That—

- (1) Schedule 6 to the Finance Act 2000 (climate change levy) is amended as follows.
- (2) In paragraph 4(2)(b) (definition of taxable supply) for “45A” substitute “43B”.
- (3) In paragraph 5(3) (taxable supplies: deemed supplies of electricity) for “45A” substitute “43B”.
- (4) In paragraph 6(2A) (taxable supplies: deemed supplies of gas) for “45A” substitute “43B”.
- (5) In paragraph 14(3A)(a) (use of electricity in an “exemption-retaining” way) for “, 18 and 18A” substitute “and 18”.
- (6) Omit paragraph 18A (exemption: supply for use in recycling process).
- (7) In paragraph 34 (time of supply of commodities other than gas and electricity: deemed supplies)—
 - (a) in sub-paragraph (1)(b), for “45A” substitute “43B”, and
 - (b) in sub-paragraph (4), for “45A” substitute “43B”.
- (8) In paragraph 39(1)(c) (regulations as to time of supply) for “45A” substitute “43B”.

- (9) In paragraph 42 (amount payable by way of levy)—
- (a) in sub-paragraph (1)—
 - (i) in paragraph (a) after “supply” (in the second place it occurs) insert “or a supply for use in scrap metal recycling”,
 - (ii) in paragraph (c) for “were not a reduced-rate supply.” substitute “were a supply to which paragraph (a) applies;”, and
 - (iii) after paragraph (c) insert—

“(d) if the supply is a supply for use in scrap metal recycling, 20 per cent of the amount that would be payable if the supply were a supply to which paragraph (a) applies.”, and
 - (b) after that sub-paragraph insert—

“(1ZA) If a taxable supply is both a reduced-rate supply and a supply for use in scrap metal recycling, the amount payable by way of levy on the supply under sub-paragraph (1) is the lower of the two amounts provided for that supply under that sub-paragraph.”
- (10) Before the cross-heading before paragraph 44 insert—
- “Supplies for use in scrap metal recycling*
- 43A (1) For the purposes of this Schedule, a taxable supply is a supply for use in scrap metal recycling if—
- (a) the person to whom the taxable commodity is supplied intends to cause the commodity to be used as fuel in a process (“the recycling process”) to be carried out by that person which is the shredding (or fragmentation), pre-treatment and melting of scrap metal for recycling, and
 - (b) the condition in sub-paragraph (2) is satisfied.
- (2) The condition is that there is another process (“the competing process”) that—
- (a) uses taxable commodities otherwise than as fuel,
 - (b) produces a product of the same kind as one produced by the recycling process,
 - (c) uses a greater amount of energy than the recycling process to produce a given quantity of that product, and
 - (d) involves a lesser charge to levy for a given quantity of that product than would, but for paragraph 42(1)(d), be the case for the recycling process.
- (3) For the purposes of sub-paragraph (2)(a), taxable commodities are used “otherwise than as fuel” only if the supplies of those commodities to the person using them are exempted from the levy by virtue of paragraph 18.
- (4) Sub-paragraphs (5) and (6) apply where the recycling process or the competing process, as well as producing a product of the same kind as one produced by the other process (“the corresponding product”), also produces one or more products that are not (“different products”).
- (5) If the production of the different products is merely incidental to the production of the corresponding product, the different products are to be treated for the purposes of sub-paragraph (2)(c) and (d) as being of the same kind as the corresponding product.
- (6) If the production of the different products is not merely incidental to the production of the corresponding product—
- (a) the amounts of energy referred to in sub-paragraph (2)(c), and the amounts of the charge to levy referred to in sub-paragraph (2)(d), are to be determined on a just and reasonable apportionment, and
 - (b) in calculating the amount payable by way of levy on the taxable supply, only the proportion of the supply that is the same as the proportion of the energy used by the recycling process to produce the corresponding product (as determined for the purposes of paragraph (a)) is to be treated as being a supply for use in scrap metal recycling.

- (7) In this paragraph—
“melting” means—
(a) the pre-heating and first melting of scrap metal before casting into items (“intermediates”) for further processing or re-melting, or
(b) the heating of scrap metal as part of the recycling process before any solidification and re-melting,
but excluding the melting of any metal which is not scrap but which is added at any stage to improve the quality or adjust the composition of the recycled metal or intermediates, and
“metal” means aluminium or steel.
- (8) The Commissioners may by regulations make provision for giving effect to this paragraph.
- (9) Regulations under this paragraph may, in particular, include provision for determining whether or not a taxable supply is a supply for use in scrap metal recycling (to any extent).

Supplies for use in scrap metal recycling and reduced-rate supplies: deemed supply

- 43B (1) This paragraph applies where—
(a) a taxable supply (“the original supply”) has been made to any person (“the recipient”),
(b) the original supply was made on the basis that it was, to any extent, a supply for use in scrap metal recycling or a reduced-rate supply,
(c) it is later determined that the original supply was (or was to some extent) a different kind of supply, and
(d) the amount payable on the supply on the basis mentioned in paragraph (b) is less than the amount payable on the supply on the basis of the later determination.
- (2) For the purposes of this Schedule—
(a) the recipient is deemed to make a taxable supply to itself of the taxable commodity, and
(b) the amount payable by way of levy on that deemed supply is—
(i) the amount payable on the original supply on the basis of the later determination mentioned in sub-paragraph (1)(c), less
(ii) the amount payable on the original supply on the basis mentioned in sub-paragraph (1)(b).
- (3) This paragraph does not apply where a supply is treated as not being a reduced-rate supply by virtue of paragraph 45B.”
- (11) Omit paragraph 45A (reduced-rate supplies: deemed supply).
- (12) After paragraph 62(1)(c) (tax credits) insert—
“(ca) after a taxable supply has been made on the basis that it was not a supply for use in scrap metal recycling, it is determined that the supply was (to any extent) a supply for use in scrap metal recycling;
(cb) after a taxable supply has been made on the basis that it was (to any extent) a supply for use in scrap metal recycling, it is determined that the supply was such a supply to a greater extent than previously determined;”.
- (13) In paragraph 101(2)(a) (penalty for incorrect notification)—
(a) in sub-paragraph (ii) omit “, 18A”,
(b) omit the “or” after sub-paragraph (ii), and
(c) before sub-paragraph (iv) insert—
“(iiia) a supply (or supplies) for use in scrap metal recycling, or”.
- (14) In paragraph 146(3) (regulations subject to affirmative resolution procedure) omit “18A,”.

- (15) In paragraph 147 (interpretation)—
- (a) in the definition of “prescribed”, omit “, 18A”, and
 - (b) insert at the appropriate place—

““supply for use in scrap metal recycling” has the meaning given by paragraph 43A(1);”.
- (16) Omit section 188 of the Finance Act 2003 (climate change levy: exemption for fuel used in recycling process).
- (17) The Finance Act 2011 is amended as follows.
- (18) In section 79 (which provides for a lower rate of climate change levy for Northern Ireland gas supplies treated as taking place before 1 November 2013), in subsection (2)—
- (a) omit the “and” after paragraph (b), and
 - (b) after that paragraph insert—

“(ba) the supply is not a supply for use in scrap metal recycling (within the meaning of that Schedule (see paragraph 147)), and”.
- (19) Omit section 80 (power to suspend exemption for supplies used in recycling process).
- (20) The amendments made by this Resolution have effect in relation to supplies of taxable commodities so far as the commodities are actually supplied on or after 1 April 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

60. Climate change levy (general)

That provision (including provision having retrospective effect) may be made amending, or making amendments connected with, Schedule 6 to the Finance Act 2000 (including so as to require the payment of sums into the Consolidated Fund).

61. Inheritance tax (indexation of rate bands)

That provision may be made about the indexation of rate bands for inheritance tax.

62. Inheritance tax (exemption for gifts to charities)

That provision may be made about the inheritance tax treatment of instruments of variation that benefit charities and registered clubs.

63. Inheritance tax (settled excluded property)

That provision may be made about the treatment of arrangements involving settled excluded property.

64. The bank levy

That provision (including provision having retrospective effect) may be made about the bank levy.

65. Stamp duty land tax (prevention of avoidance: subsales etc.)

That—

- (1) In section 45 of the Finance Act 2003 (contract and conveyance: effect of transfer of rights), after subsection (1) insert—

“(1A) The reference in subsection (1)(b) to an assignment, subsale or other transaction does not include the grant or assignment of an option.”
- (2) The amendment made by this Resolution has effect in relation to grants or assignments of options on or after 21 March 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

66. Stamp duty land tax (rates: residential property where consideration exceeds £2m)

That—

- (1) In section 55(2) of the Finance Act 2003 (amount of SDLT chargeable), in Table A (bands and percentages for residential property), for the final entry (cases where consideration is more than £1,000,000 to be chargeable at 5%) substitute—

“More than £1,000,000 but not more than £2,000,000	5%
More than £2,000,000	7%”.

- (2) The amendment made by this Resolution has effect in relation to any land transaction of which the effective date is on or after 22 March 2012.
- (3) But that amendment does not have effect in relation to any transaction—
- (a) effected in pursuance of a contract entered into and substantially performed before 22 March 2012, or
 - (b) effected in pursuance of a contract entered into before that date and not excluded by paragraph (4).
- (4) A transaction effected in pursuance of a contract entered into before 22 March 2012 is excluded by this paragraph if—
- (a) there is any variation of the contract, or assignment (or assignation) of rights under the contract, on or after 22 March 2012,
 - (b) the transaction is effected in consequence of the exercise on or after that date of any option, right of pre-emption or similar right, or
 - (c) on or after that date there is an assignment (or assignation), subsale or other transaction relating to the whole or part of the subject-matter of the contract as a result of which a person other than the purchaser under the contract becomes entitled to call for a conveyance.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

67. Stamp duty land tax (higher rate for certain acquisitions by companies etc)

That—

- (1) Part 4 of the Finance Act 2003 (stamp duty land tax) is amended in accordance with paragraphs (2) to (22).
- (2) Section 55 (amount of tax chargeable: general) is amended in accordance with paragraphs (3) to (7).
- (3) In subsection (1), after “chargeable transaction” insert “to which this section applies”.
- (4) After that subsection insert—
- “(1A) This section applies to any chargeable transaction other than a transaction to which paragraph 3 of Schedule 4A or step 4 of section 74(1A) (higher rate for certain transactions) applies.”
- (5) In subsection (2), for “That percentage” substitute “The percentage mentioned in subsection (1)”.
- (6) In subsection (5), for “74” substitute “74(2) and (3)”.
- (7) In subsection (7), after “this section” insert “, step 4 of section 74(1A) or paragraph 3 of Schedule 4A”.

(8) After section 55 insert—

“55A Amount of tax chargeable: higher rate for certain transactions

Schedule 4A provides for the calculation of the tax chargeable in respect of certain transactions involving higher threshold interests in dwellings.”

(9) After Schedule 4 insert—

“SCHEDULE 4A

STAMP DUTY LAND TAX: HIGHER RATE FOR CERTAIN TRANSACTIONS

Meaning of “higher threshold interest”

- 1 (1) In this paragraph “interest in a single dwelling” means so much of the subject-matter of a chargeable transaction as consists of a chargeable interest in or over a single dwelling (together with appurtenant rights).
- (2) An interest in a single dwelling is a higher threshold interest for the purposes of this Schedule if chargeable consideration of more than £2,000,000 is attributable to that interest.

Transactions involving a higher threshold interest

- 2 (1) Sub-paragraphs (2) to (8) apply to a chargeable transaction whose subject-matter consists of or includes a higher threshold interest.
- (2) If the main subject-matter of the transaction consists entirely of higher threshold interests, the transaction is a high-value residential transaction for the purposes of paragraph 3.
- (3) If the main subject-matter of the transaction includes a chargeable interest other than a higher threshold interest, the transaction (“the primary transaction”) is to be treated for the relevant purposes as two separate chargeable transactions as follows—
 - (a) a transaction whose subject-matter is all the higher threshold interests, together with any appurtenant rights;
 - (b) a transaction whose subject-matter is the remainder of the subject-matter of the primary transaction.
- (4) For those purposes, the chargeable consideration for a transaction treated as occurring under sub-paragraph (3) is so much of the chargeable consideration for the primary transaction as is attributable to that transaction.
- (5) The transaction mentioned in sub-paragraph (3)(a) is a high-value residential transaction for the purposes of paragraph 3.
- (6) “Relevant purposes” means the purposes of—
 - (a) paragraphs 3 and 5 of this Schedule,
 - (b) section 55 (amount of tax chargeable: general),
 - (c) Schedule 5 (amount of tax chargeable: rent),
 - (d) Schedule 6B (transfers involving multiple dwellings), and
 - (e) any other provision of this Part, so far as it is necessary because of any of paragraphs (a) to (d) to treat the purposes in question as relevant purposes.
- (7) If a transaction treated under sub-paragraph (3) as two separate transactions is notifiable, each of the separate transactions (but not the primary transaction) is also treated as a separate, and notifiable, transaction for the purposes of section 76 (duty to deliver land transaction return).
- (8) The provisions relating to land transaction returns are to be read with any adjustments that may be necessary as a result of sub-paragraph (7).

- (9) The reference in sub-paragraph (1) to a chargeable transaction does not include a transaction to which section 74 (exercise of collective rights by tenants of flats) or section 75 (crofting community right to buy) applies.

Amount of tax chargeable: higher rate for certain transactions

- 3 (1) Where this paragraph applies to a chargeable transaction—
- (a) the amount of tax chargeable in respect of the transaction is 15% of the chargeable consideration for the transaction, and
 - (b) the transaction is not taken to be linked to any other transaction for the purposes of section 55(4).
- (2) This paragraph applies to a chargeable transaction if—
- (a) the transaction is a high-value residential transaction, and
 - (b) the condition in sub-paragraph (3) is met.
- (3) The condition is that—
- (a) the purchaser is a company,
 - (b) the acquisition is made by or on behalf of the members of a partnership one or more of whose members is a company, or
 - (c) the acquisition is made for the purposes of a collective investment scheme.
- (4) References in sub-paragraph (3) to a company do not include a company acting in its capacity as trustee of a settlement.
- (5) If there are two or more purchasers acting jointly, the condition in sub-paragraph (3) is treated as met if it is met in relation to at least one of those purchasers.
- (6) In relation to a transfer of an interest in a partnership that is a chargeable transaction by virtue of paragraph 17(2) of Schedule 15, sub-paragraph (3) has effect as if the following were substituted for paragraph (b) of that sub-paragraph—
- “(b) the purchasers (see paragraph 17(3) of Schedule 15) include a company, or”.
- (7) In relation to an event that is a chargeable transaction by virtue of paragraph 17A(4) of that Schedule, sub-paragraph (3) has effect as if the following were substituted for paragraph (b) of that sub-paragraph—
- “(b) the purchasers (see paragraph 17A(5) of Schedule 15) include a company, or”.
- (8) For the purposes of sub-paragraph (3), paragraph 3 of Schedule 16 (bare trustees) applies as if sub-paragraphs (2) and (3) of that paragraph were omitted.
- (9) In the case of a transaction for which the whole or part of the chargeable consideration is rent, this paragraph has effect subject to section 56 and Schedule 5 (amount of tax chargeable: rent).
- (10) The Treasury may by order amend this paragraph for the purpose of limiting the circumstances in which the condition in sub-paragraph (3) is to be treated as met.

Acquisitions of interests in the same dwelling through different transactions

- 4 (1) Sub-paragraphs (2) and (3) apply if—
- (a) the subject-matter of a chargeable transaction includes a chargeable interest in or over a dwelling,
 - (b) one or more land transactions, the subject-matter of each of which includes a chargeable interest in or over the dwelling, are linked to that chargeable transaction, and
 - (c) the total consideration attributable to the interests mentioned in paragraphs (a) and (b) (and to any appurtenant rights, but disregarding any rent) is more than £2,000,000.

- (2) Each of those chargeable interests is treated as a higher threshold interest for the purposes of this Schedule.
- (3) If the condition in paragraph 3(3) is met in the case of the transaction mentioned in sub-paragraph (1)(a), it is also treated as met in the case of each transaction mentioned in sub-paragraph (1)(b) that is a chargeable transaction.
- (4) The transactions referred to in this paragraph do not include any transaction to which section 74 (exercise of collective rights by tenants of flats) or section 75 (crofting community right to buy) applies.

Property developers

- 5 (1) A company is treated as not being a company for the purposes of paragraph 3(3)(a) if—
 - (a) the company acquires the subject-matter of the chargeable transaction in the course of a bona fide property development business and for the sole purpose of developing and reselling the land, and
 - (b) the company has carried on that business for at least two years before the effective date of the transaction.
- (2) Where the subject-matter of a chargeable transaction is acquired by or on behalf of the members of a partnership, those members are taken not to include a company for the purposes of paragraph 3(3)(b) if—
 - (a) that subject-matter is acquired in the course of a bona fide property development business and for the sole purpose of developing and reselling the land, and
 - (b) the partnership has carried on that business for at least two years before the effective date of the transaction.
- (3) In relation to a transfer of an interest in a partnership that is a chargeable transaction by virtue of paragraph 17(2) of Schedule 15 (“the partnership transfer”) the purchasers are treated as not including a company for the purposes of paragraph 3(3)(b) (as modified by paragraph 3(6)) if—
 - (a) the acquisition effected by the land transfer referred to in paragraph 17(1)(a) of that Schedule was made in the course of a bona fide property development business, and for the sole purpose of developing and reselling the land, and
 - (b) the partnership is continuing to carry on that business at the effective date of the partnership transfer, and has carried it on for at least two years before that date.
- (4) In relation to an event that is a chargeable transaction by virtue of paragraph 17A(4) of Schedule 15 (“the qualifying event”) the purchasers are treated as not including a company for the purposes of paragraph 3(3)(b) (as modified by paragraph 3(7)) if—
 - (a) the acquisition effected by the land transfer referred to in paragraph 17A(1)(a) of that Schedule was made in the course of a bona fide property development business, and for the sole purpose of developing and reselling the land, and
 - (b) the partnership is continuing to carry on that business at the effective date of the qualifying event, and has carried it on for at least two years before that date.
- (5) A property development business is a business that consists of or includes buying, and redeveloping for resale, residential property.
- (6) For the purposes of sub-paragraph (1)(b) a property development business is treated as having been carried on by the company at any time when it was carried on by a company which is a member of the same group as the company.

- (7) Companies are members of the same group for the purposes of this paragraph if they are members of the same group for the purposes of group relief (see paragraph 1 of Schedule 7).

Partnerships: application of paragraph 2 to certain transactions

- 6 (1) Sub-paragraphs (2) and (3) apply where the subject-matter of a transaction to which Part 3 of Schedule 15 applies consists of or includes a higher threshold interest.
- (2) The transaction is not to be treated as a high-value residential transaction by virtue of paragraph 2(2) unless the chargeable consideration for the transaction is more than £2,000,000.
- (3) Paragraph 2(3) to (8) does not apply to the transaction if—
- (a) the subject-matter of the transaction includes a chargeable interest other than a higher threshold interest, and
 - (b) the result of applying paragraph 2(3) and (4) would be that chargeable consideration of £2,000,000 or less would be attributable to the separate transaction mentioned in paragraph 2(3)(a).
- (4) For the purposes of sub-paragraph (1) and paragraph 2, the subject-matter (and the main subject-matter) of a transfer of an interest in a partnership that is a chargeable transaction by virtue of sub-paragraph (2) of paragraph 14 of Schedule 15 is—
- (a) if the transfer is a Type A transfer, the relevant partnership property as defined in sub-paragraph (5) of that paragraph, or
 - (b) if the transfer is a Type B transfer, the relevant partnership property as defined in sub-paragraph (5A) of that paragraph.
- (5) For the purposes of sub-paragraph (1) and paragraph 2, the subject-matter (and the main subject-matter) of a transfer of an interest in a partnership that is a chargeable transaction by virtue of sub-paragraph (2) of paragraph 17 of Schedule 15 is the subject-matter of the land transfer referred to in sub-paragraph (1)(a) of that paragraph.
- (6) For the purposes of sub-paragraph (1) and paragraph 2, the subject-matter (and the main subject-matter) of a chargeable transaction that is treated as occurring by virtue of sub-paragraph (4) of paragraph 17A of Schedule 15 is the subject-matter of the land transfer referred to in sub-paragraph (1)(a) of that paragraph.

Meaning of “dwelling”

- 7 (1) This paragraph sets out rules for determining what counts as a dwelling for the purposes of this Schedule.
- (2) A building or part of a building counts as a dwelling if—
- (a) it is used or suitable for use as a single dwelling, or
 - (b) it is in the process of being constructed or adapted for such use.
- (3) Land that is, or is to be, occupied or enjoyed with a dwelling as a garden or grounds (including any building or structure on such land) is taken to be part of that dwelling.
- (4) Land that subsists, or is to subsist, for the benefit of a dwelling is taken to be part of the dwelling.
- (5) The subject-matter of a transaction is also taken to include an interest in a dwelling if—
- (a) substantial performance of a contract constitutes the effective date of that transaction by virtue of a relevant deeming provision,
 - (b) the main subject-matter of the transaction consists of or includes an interest in a building, or a part of a building, that is to be constructed or adapted under the contract for use as a single dwelling, and

- (c) construction or adaptation of the building, or part of the building, has not begun by the time the contract is substantially performed.
- (6) In sub-paragraph (5) “contract”, “relevant deeming provision” and “substantially performed” have the same meaning as in paragraph 7(5) of Schedule 6B.
- (7) A building or part of a building used for a purpose specified in section 116(2) or (3) is not used as a dwelling for the purposes of sub-paragraph (2) or (5).
- (8) Where a building or part of a building is used for a purpose mentioned in sub-paragraph (7), no account is to be taken for the purposes of sub-paragraph (2) of its suitability for any other use.
- 8 (1) The Treasury may by order amend paragraph 7 so as to specify cases where use of a building is to be use of a building as a dwelling for the purposes of sub-paragraph (2) or (5) of that paragraph.
- (2) The reference in section 116(8)(a) (power to amend section 116(2) and (3)) to “the purposes of subsection (1)” includes a reference to the purposes of paragraph 7(2) and (5).

Interpretation

- 9 In this Schedule—
- “appurtenant rights”, in relation to a chargeable interest that is, or is part of, the subject-matter of a transaction, means any rights or interests appurtenant or pertaining to the chargeable interest that are acquired with it;
- “attributable” means attributable on a just and reasonable basis;
- “collective investment scheme” has the same meaning as in Part 17 of the Financial Services and Markets Act 2000 (see section 235 of that Act);
- “company” means a body corporate other than a partnership.”
- (10) Section 74 (exercise of collective rights by tenants of flats) is amended in accordance with paragraphs (11) and (12).
- (11) After subsection (1) insert—
- “(1A) The rate of tax is determined as follows.
- Step 1
- Determine the fraction of the relevant consideration produced by dividing the total amount of that consideration by the number of qualifying flats contained in the premises.
- Step 2
- If the amount produced by step 1 is £2,000,000 or less, determine the rate of tax and the tax chargeable in accordance with subsections (2) and (3).
- Step 3
- If the amount produced by step 1 is more than £2,000,000 and the condition in paragraph 3(3) of Schedule 4A is not met with respect to the transaction, determine the rate of tax and the tax chargeable in accordance with subsections (2) and (3).
- Step 4
- If the amount produced by step 1 is more than £2,000,000 and the condition in paragraph 3(3) of Schedule 4A is met with respect to the transaction, subsections (2) and (3) do not apply, and the amount of tax chargeable in respect of the transaction is 15% of the chargeable consideration for the transaction.”
- (12) For subsection (2) substitute—
- “(2) The rate of tax is determined under section 55 by reference to the fraction of the relevant consideration calculated under step 1 of subsection (1A).”

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- (13) Section 109 (general power to vary Part 4 of the Finance Act 2003 by regulations) is amended in accordance with paragraphs (14) and (15).
- (14) After subsection (2) insert—
- “(2A) The power under subsection (2)(b) includes power to alter the conditions for the application to a chargeable transaction of paragraph 3 of Schedule 4A (higher rate for certain transactions), other than the condition that the transaction must be a high-value residential transaction.”
- (15) In subsection (3)—
- (a) for “subsection (2)(b),” substitute “subsections (2)(b) and (2A),”;
- (b) omit the “or” at the end of paragraph (a), and
- (c) after that paragraph insert—
- “(aa) section 74(1A) (exercise of collective rights by tenants of flats),
- (ab) Schedule 4A (amount of tax chargeable: high-value interests in dwellings), or”.
- (16) Schedule 5 (amount of tax chargeable: rent) is amended in accordance with paragraphs (17) and (18).
- (17) In paragraph 9—
- (a) in sub-paragraph (4)—
- (i) after “section 55” insert “or 74(1A)”, and
- (ii) after “Schedule” (in the second place it occurs) insert “4A or”, and
- (b) in sub-paragraph (5)—
- (i) for “that section” substitute “section 55”, and
- (ii) after “Schedule” (in the second place it occurs) insert “6B”.
- (18) In paragraph 9A(1), for “where there is chargeable consideration other than rent.” substitute “where—
- (a) there is chargeable consideration other than rent, and
- (b) section 55 (amount of tax chargeable: general) applies to the transaction (whether as a result of paragraph 2 of Schedule 4A or otherwise).”
- (19) In paragraph 2(4) of Schedule 6B (transfers involving multiple dwellings)—
- (a) omit the “or” at the end of paragraph (a), and
- (b) after that paragraph insert—
- “(aa) paragraph 3 of Schedule 4A applies to it, or”.
- (20) Schedule 15 (partnerships) is amended in accordance with paragraphs (21) and (22).
- (21) In paragraphs 11(2C) and 19(2C), in the substituted sub-paragraph (4)—
- (a) after “section 55” insert “or 74(1A)”, and
- (b) after “Schedule” (in the second place it occurs) insert “4A or”.
- (22) In paragraph 30(2)—
- (a) for “either or both” substitute “one or more”, and
- (b) after paragraph (a) insert—
- “(aa) paragraph 3 of Schedule 4A applies to the transaction;”.
- (23) Except as mentioned in paragraph (24), the amendments made by this Resolution have effect in relation to any land transaction of which the effective date is on or after 21 March 2012.

- (24) Those amendments do not have effect in relation to any transaction that is—
- (a) effected in pursuance of a contract entered into and substantially performed before 21 March 2012,
 - (b) effected in pursuance of a contract entered into before that date and not excluded by paragraph (25), or
 - (c) excepted by paragraph (26).
- (25) A transaction effected in pursuance of a contract entered into before 21 March 2012 is excluded by this paragraph if—
- (a) there is any variation of the contract, or assignment (or assignment) of rights under the contract, on or after 21 March 2012,
 - (b) the transaction is effected in consequence of the exercise on or after that date of any option, right of pre-emption or similar right, or
 - (c) on or after that date there is an assignment (or assignment), subsale or other transaction relating to the whole or part of the subject-matter of the contract as a result of which a person other than the purchaser under the contract becomes entitled to call for a conveyance.
- (26) A transaction treated as occurring under paragraph 17(2) or 17A(4) of Schedule 15 to the Finance Act 2003 (partnerships) is excepted by this paragraph if the effective date of the land transfer referred to in sub-paragraph (1)(a) of the paragraph concerned is before 21 March 2012.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.

68. International military headquarters

That provision may be made amending section 74A of the Finance Act 1960.

69. Financial sector regulation

That provision may be made about the consequences of regulatory requirements imposed on the financial sector.

70. Incapacitated persons

That provision may be made amending section 72 of the Taxes Management Act 1970 and section 106 of the Finance Act 2003.

71. Repeal of miscellaneous reliefs etc

That provision may be made—

- (a) removing certain reliefs from stamp duty,
- (b) repealing section 57 of, and Schedule 6 to, the Finance Act 2003,
- (c) in respect of harbour reorganisation schemes,
- (d) removing reliefs connected with payments relating to reductions in pool betting duty,
- (e) for and in connection with the abolition of relief under section 266 of the Income and Corporation Taxes Act 1988,
- (f) for and in connection with the repeal of section 459 of the Income Tax Act 2007,
- (g) in relation to mineral leases or agreements,
- (h) repealing section 249 of the Taxation of Chargeable Gains Act 1992,
- (i) removing certain reliefs from excise duty for black beer,

- (j) removing certain reliefs from excise duty for angostura bitters, and
- (k) removing tax relief on interest from tax reserve certificates.

72. Relief from tax (incidental and consequential charges)

That it is expedient to authorise any incidental or consequential charges to any duty or tax (including charges having retrospective effect) that may arise from provisions designed in general to afford relief from taxation.

PROCEDURE AND MONEY RESOLUTIONS

PROCEDURE (FUTURE TAXATION: RATES OF INCOME TAX): That, notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills, any Finance Bill of the present Session may contain the following provisions about income tax taking effect in a future year—

- (a) provision that for the tax year 2013-14—
 - (i) the basic rate is 20%,
 - (ii) the higher rate is 40%, and
 - (iii) the additional rate is 45%, and
- (b) provision about other rates of income tax.

PROCEDURE (FUTURE TAXATION): That, notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills, any Finance Bill of the present Session may contain the following provisions taking effect in a future year—

- (a) provision about personal allowances for the purposes of income tax,
- (b) provision for corporation tax to be charged for the financial year 2013,
- (c) provision exempting certain persons from income tax in respect of certain income arising in connection with the 2013 Champions League final,
- (d) provision about taxable benefits in respect of cars,
- (e) provision in relation to profits arising from the exploitation of patents and other similar rights,
- (f) provision about indexation of the annual exempt amount,
- (g) provision amending Chapter 4 of Part 1 of the Finance Act 1994,
- (h) provision about the standard rate of landfill tax,
- (i) provision amending, or making amendments connected with, Schedule 6 to the Finance Act 2000,
- (j) provision about indexation of the rate bands for inheritance tax,
- (k) provision removing certain reliefs from stamp duty,
- (l) provision repealing section 57 of, and Schedule 6 to, the Finance Act 2003,
- (m) provision in respect of harbour reorganisation schemes,
- (n) provision removing reliefs connected with payments relating to reductions in pool betting duty,
- (o) provision for and in connection with the abolition of relief under section 266 of the Income and Corporation Taxes Act 1988,
- (p) provision for and in connection with the repeal of section 459 of the Income Tax Act 2007,
- (q) provision about capital allowances,
- (r) provision in relation to mineral leases or agreements,
- (s) provision removing reliefs in respect of incidental expenses incurred in connection with the disposal or acquisition of deeply discounted securities,
- (t) provision repealing section 249 of the Taxation of Chargeable Gains Act 1992,

- (u) provision repealing section 89 of the Income Tax (Earnings and Pensions) Act 2003,
- (v) provision removing certain reliefs from excise duty for black beer,
- (w) provision removing certain reliefs from excise duty for angostura bitters,
- (x) provision removing tax relief on interest from tax reserve certificates, and
- (y) provision repealing section 62(2) and (3) of the Finance Act 1946.

PROCEDURE (PAYMENTS INTO CONSOLIDATED FUND OF NORTHERN IRELAND OF AIR PASSENGER DUTY): That, notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills, any Finance Bill of the present Session may contain provision for the payment into the Consolidated Fund of Northern Ireland of amounts of air passenger duty.

PROCEDURE (DISCLOSURE OF INFORMATION AND SERVICE OF DOCUMENTS IN CONNECTION WITH FOREIGN BANK LEVIES): That, notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills, any Finance Bill of the present Session may make provision about the disclosure of information relevant to any foreign levy equivalent to the bank levy and the service of documents relating to such a levy.

PROCEDURE (DISCLOSURE OF INFORMATION IN CONNECTION WITH TAXATION OF SWISS RESIDENTS): That, notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills, any Finance Bill of the present Session may make provision about disclosing information to Swiss authorities in connection with the taxation of Swiss residents regarding assets in the United Kingdom.

PROCEDURE (INFORMATION POWERS IN CONNECTION WITH CERTAIN FOREIGN TAXES): That, notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills, any Finance Bill of the present Session may make provision about obtaining information in connection with—

- (a) a tax of a member State, other than the United Kingdom, which is covered by the provisions for the exchange of information under the Directive of the Council of the European Communities No. 77/799/EEC (as amended from time to time),
- (b) taxes and duties imposed under the law of a territory outside the United Kingdom and covered by arrangements having effect by virtue of section 173 of the Finance Act 2006, and
- (c) value added tax charged in accordance with the law of a member State, other than the United Kingdom.

FINANCE (MONEY): *Queen's recommendation signified.*

That, for the purposes of any Act of the present Session relating to finance, it is expedient to authorise the payment out of money provided by Parliament of sums incurred by the Commissioners for Her Majesty's Revenue and Customs in preparing for the introduction of a new tax to be charged in respect of high-value residential properties or dwellings owned otherwise than by individuals.
