

These notes refer to the Finance Act 2010 (c.13) which received Royal Assent on 8 April 2010

FINANCE ACT 2010

EXPLANATORY NOTES

INTRODUCTION

Section 38 Schedule 12: Transactions in Securities

Details of the Schedule

Commencement

17. Paragraph 15 sets out the commencement provisions for income tax and corporation tax. The amendments made by paragraphs 2 to 5, 7 and 11 to 13 (and paragraph 1 in relation to them) have effect in relation to income tax advantages obtained on or after 24 March 2010. The amendment made by paragraph 6 (and paragraph 1 as far as it relates to it) are treated as having come into force on 1 April 2009. And the amendments to CTA will have effect in relation to corporation tax advantages obtained on or after 1 April 2010.