
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2019, Paragraph 76. (See end of Document for details)*

SCHEDULES

SCHEDULE 1

CHARGEABLE GAINS ACCRUING TO NON-RESIDENTS ETC

PART 2

CONSEQUENTIAL AMENDMENTS

TCGA 1992

- 76 (1) Section 260 (gifts on which inheritance tax is chargeable etc) is amended as follows.
- (2) In subsection (6ZA)(a), for “non-resident CGT disposal” substitute “ direct or indirect disposal of UK land which meets the non-residence condition ”.
- (3) In subsection (6ZB), for “a reference to “chargeable NRCGT gain”” substitute “ a reference to “so much of any gain accruing on the disposal as falls to be dealt with as mentioned in subsection (6ZD)(a) or (b)” ”.
- (4) In subsection (6ZC), for “ “the chargeable NRCGT gain” substitute “ “so much of the gain mentioned in subsection (6ZB)” ”.
- (5) After that subsection insert—
- “(6ZD) For the purposes of subsections (6ZA) to (6ZC) a disposal is a “direct or indirect disposal of UK land which meets the non-residence condition” if it is—
- (a) a disposal on which a gain accrues that falls to be dealt with by section 1A(3) because the asset disposed of is within paragraph (b) or (c) of that subsection, or
- (b) a disposal on which a gain accrues that falls to be dealt with by section 1A(1) in accordance with section 1G(2) because the asset disposed of is within section 1A(3)(b) or (c).”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 76.