

Status: Point in time view as at 01/04/2013.

Changes to legislation: Taxation of Chargeable Gains Act 1992, Cross Heading: Gains to be brought into pool on subsequent transfer of value is up to date with all changes known to be in force on or before 15 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 4C

TRANSFERS OF VALUE: ATTRIBUTION OF GAINS TO BENEFICIARIES

Textual Amendments

- F1** Sch. 4C inserted (with effect in accordance with s. 92(5) of the amending Act) by [Finance Act 2000 \(c. 17\)](#), s. 92(4), [Sch. 26 Pt. 1](#)

Modifications etc. (not altering text)

- C1** Sch. 4C applied (with modifications) by [Income and Corporation Taxes Act 1988 \(c. 1\)](#), s. 762(3) (as substituted (with effect in accordance with [Sch. 7 para. 98](#) of the amending Act) by [Finance Act 2008 \(c. 9\)](#)), [Sch. 7 para. 93\(3\)](#)
- C1** Sch. 4C modified (21.7.2008) by [Finance Act 2008 \(c. 9\)](#), [Sch. 7 paras. 152-155](#)
- C1** Sch. 4C applied (with modifications) (with effect in accordance with art. 1(2)(3), Sch. 1 of the affecting S.I.) by [The Offshore Funds \(Tax\) Regulations 2009 \(S.I. 2009/3001\)](#), regs. 1(1), [20\(3\)](#)

[^{F2}Gains to be brought into pool on subsequent transfer of value

Textual Amendments

- F2** Sch. 4C paras. 7A, 7B and cross-headings inserted (10.7.2003) by [Finance Act 2003 \(c. 14\)](#), [Sch. 29 para. 3](#) (with s. 163(4)-(6))

- [^{F3}7B (1) This paragraph applies if the trustees of the transferor settlement make a further transfer of value to which Schedule 4B applies in a tax year (“the year of the transfer”) after the tax year mentioned in paragraph 1(3).
- (2) If the settlement has a Schedule 4C pool at the beginning of the year of the transfer—
- (a) the section 2(2) amounts in the Schedule 4C pool are increased by the section 2(2) amounts for the settlement that are outstanding at the end of the year of the transfer, and
- (b) the section 2(2) amount in the pool for the year of transfer is increased (or further increased) by the amount of Schedule 4B trust gains accruing by virtue of the further transfer.
- (3) If the settlement does not have a Schedule 4C pool at the beginning of the year of the transfer, this Schedule applies in relation to the further transfer as it applied in relation to the original transfer.
- (4) For the purposes of this paragraph a settlement has a Schedule 4C pool until the end of the tax year in which all section 2(2) amounts in the pool have been reduced to nil.]]]

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Textual Amendments

- F3** Sch. 4C para. 7B substituted (with effect in accordance with Sch. 7 para. 147 of the amending Act) by Finance Act 2008 (c. 9), **Sch. 7 para. 137** (with Sch. 7 para. 155)

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