

Status: Point in time view as at 08/07/2008.

Changes to legislation: Taxation of Chargeable Gains Act 1992, Cross Heading: Special rules for postponed gains is up to date with all changes known to be in force on or before 10 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 A1

APPLICATION OF TAPER RELIEF

Textual Amendments

- F1** Sch. A1 inserted (with effect in accordance with s. 121(4) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), s. 121(2), [Sch. 20](#)

Special rules for postponed gains

- 16 (1) Sub-paragraph (3) below applies where the whole or any part of any gain which—
- (a) would (but for any provision of this Act) have accrued on the disposal of any asset, or
 - (b) would have accrued on any disposal assumed under any enactment to have been made at any time,
- falls by virtue of an enactment mentioned in sub-paragraph (2) below to be treated as accruing on or after 6th April 1998 at a time (whether or not the time of a subsequent disposal) which falls after the time of the actual or assumed disposal mentioned in paragraph (a) or (b) above (“the charged disposal”).
- (2) Those enactments are—
- (a) section 10A,
 - (b) section 116(10),
 - (c) section 134,
 - (d) section 154(2) or (4),
[section 169C(7),]
 - ^{F2}(da)
 - (e) Schedule 5B or 5C, or
 - (f) paragraph 27 of Schedule 15 to the Finance Act 1996 (qualifying indexed securities).
- (3) In relation to the gain or part of a gain that is treated as accruing after the time of the charged disposal—
- (a) references in this Schedule (except this sub-paragraph) to the disposal on which the gain or part accrues are references to the charged disposal; and
 - (b) references in this Schedule to the asset disposed of by that disposal are references to the asset that was or would have been disposed of by the charged disposal;
- and, accordingly, the end of the period after 5th April 1998 for which that asset had been held at the time of the disposal on which that gain or part accrues shall be deemed to have been the time of the charged disposal.

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- (4) In relation to any gain that is treated by virtue of—
- (a) subsection (1) of section 12, or
 - (b) subsection (2) of section 279,
- as accruing after the time of the disposal from which it accrues, references in this Schedule to the disposal on which the gain accrues, to the asset disposed of on that disposal and to the time of that disposal shall be construed disregarding that subsection.
- (5) It shall be immaterial for the purposes of this paragraph—
- (a) that the time of the charged disposal or, as the case may be, the time of the actual disposal from which the gain accrues was before 6th April 1998; and
 - (b) that the time at which the charged disposal is treated as accruing is postponed on more than one occasion under an enactment specified in subparagraph (2) above.]

Textual Amendments

- F2** Sch. A1 para. 16(2)(da) inserted (with effect in accordance with Sch. 21 para. 10(4) of the amending Act) by [Finance Act 2004 \(c. 12\)](#), [Sch. 21 para. 8\(2\)](#)

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