



Taxation of Chargeable Gains Act 1992

1992 CHAPTER 12

PART IV

SHARES, SECURITIES, OPTIONS ETC.

CHAPTER I

GENERAL

Savings certificates etc.

121 Exemption for government non-marketable securities.

- (1) Savings certificates and non-marketable securities issued under the ^{M1}National Loans Act 1968 or the ^{M2}National Loans Act 1939, or any corresponding enactment forming part of the law of Northern Ireland, shall not be chargeable assets, and accordingly no chargeable gain shall accrue on their disposal.
- (2) In this section—
 - (a) “savings certificates” means savings certificates issued under section 12 of the ^{M3}National Loans Act 1968, or section 7 of the ^{M4}National Debt Act 1958, or section 59 of the ^{M5}Finance Act 1920, and any war savings certificates as defined in section 9(3) of the ^{M6}National Debt Act 1972, together with any savings certificates issued under any enactment forming part of the law of Northern Ireland and corresponding to the said enactments, and
 - (b) “non-marketable securities” means securities which are not transferable, or which are transferable only with the consent of some Minister of the Crown, or the consent of a department of the Government of Northern Ireland, or only with the consent of the National Debt Commissioners.

Status: Point in time view as at 23/03/1995.

Changes to legislation: Taxation of Chargeable Gains Act 1992, Section 121 is up to date with all changes known to be in force on or before 16 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)

Marginal Citations

M1 1968 c. 13.

M2 1939 c. 117.

M3 1968 c. 13.

M4 1958 (7 Eliz. 2) c.6.

M5 1920 c.18.

M6 1972 c. 65.

Status:

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