



Taxation of Chargeable Gains Act 1992

1992 CHAPTER 12

PART V

TRANSFER OF BUSINESS ASSETS

CHAPTER I

GENERAL PROVISIONS

Replacement of business assets

[^{F1}156ZA] Antangible fixed assets: roll-over relief

- (1) This section applies if a company is entitled to relief under Chapter 7 of Part 8 of CTA 2009 (roll-over relief in case of realisation and reinvestment) as a result of—
 - (a) section 898 of that Act (roll-over relief where pre-FA 2002 assets disposed of on or after 1 April 2002), or
 - (b) section 899 of that Act (roll-over relief where degrouping charge on pre-FA 2002 asset arises on or after 1 April 2002).
- (2) The company is treated for the purposes of this Act as if the consideration for the disposal of the old asset were reduced by the amount available for relief.
- (3) Subsection (2) does not affect the treatment for any purpose of the Taxes Acts of the other party to any transaction involved in the disposal of the old asset or the expenditure on other assets.
- (4) In this section—
 - “the old asset” has the same meaning as in Chapter 7 of Part 8 of CTA 2009 (see section 754(2)), and
 - “the Taxes Acts” means the enactments relating to income tax, corporation tax or chargeable gains.]

Status: Point in time view as at 01/04/2009.

Changes to legislation: Taxation of Chargeable Gains Act 1992, Section 156ZA 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)

Textual Amendments

- F1** Ss. 156ZA, 156ZB inserted (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), **Sch. 1 para. 372** (with Sch. 2 Pts. 1, 2)

Status:

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