

Status: Point in time view as at 01/01/2010.

Changes to legislation: Taxation of Chargeable Gains Act 1992, Section 261G is up to date with all changes known to be in force on or before 13 August 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)



Taxation of Chargeable Gains Act 1992

1992 CHAPTER 12

PART VII

OTHER PROPERTY, BUSINESSES, INVESTMENTS ETC.

[^{F1}Repurchase price under repos]

[^{F1}261G Price differences under repos: effect on repurchase price

- (1) Subsections (2) and (3) apply if—
 - (a) section 607 of ITA 2007 (treatment of price differences under repos) applies,
 - (b) an amount is treated under that section as a payment of interest, and
 - (c) section 263A does not apply.
- (2) If the repurchase price is more than the sale price, the repurchase price is treated for capital gains tax purposes as reduced by the amount of the payment of interest.
- (3) If the sale price is more than the repurchase price, the repurchase price is treated for capital gains tax purposes as increased by the amount of the payment of interest.
- (4) Expressions used in this section and in section 609 of ITA 2007 (additional income tax consequences of price differences under repos) have the same meanings in this section as in that section.]

Textual Amendments

F1 S. 261G inserted (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 331](#) (with [Sch. 2](#))

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