

Status: Point in time view as at 31/01/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, SCHEDULE 6. (See end of Document for details)

SCHEDULES

SCHEDULE 6 **U.K.**

Section 24.

GROUP RELIEF ETC: AMENDMENTS

Main amendments

F1₁

Textual Amendments

F1 Sch. 6 paras. 1-3 repealed (1.4.2010) (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

F1₂

Textual Amendments

F1 Sch. 6 paras. 1-3 repealed (1.4.2010) (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 3 Pt. 1** (with Sch. 2)

Other amendments

3 F2

Textual Amendments

F2 Sch. 6 para. 3 repealed (28.7.2000 with effect as mentioned in Sch. 40 Pt. II(11) Note 3 of the amending Act) by 2000 c. 17, s. 156, **Sch. 40 Pt. II(11)**

4 In section 272 of the ^{M1}Income and Corporation Taxes Act 1970 (groups of companies: definitions) in subsection (1F) (application of Schedule 18 but without paragraph 5(3) etc.) after “5(3)” there shall be inserted “ and 5B to 5E ”.

Marginal Citations

M1 1970 c. 10.

5 In section 170 of the ^{M2}Taxation of Chargeable Gains Act 1992 (interpretation of sections 171 to 181) in subsection (8) (application of Schedule 18 but without paragraph 5(3) etc.) after “5(3)” there shall be inserted “ and 5B to 5E ”.

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Marginal Citations

M2 1992 c. 12.

Application of amendments

- 6 (1) Sub-paragraph (2) below shall apply where either of the following events occurs on or after 15th November 1991—
- (a) any shares or securities of the relevant company are issued in circumstances where they carry both rights referred to in paragraph 4(1) of Schedule 18 and rights referred to in paragraph 5(1) of Schedule 18;
 - (b) any shares or securities of the relevant company issued before 15th November 1991 begin to carry both rights referred to in paragraph 4(1) of Schedule 18 and rights referred to in paragraph 5(1) of Schedule 18 (whether or not they previously carried rights referred to in one of those paragraphs).
- (2) In such a case paragraph 1 above shall apply in relation to the accounting period in which the event occurs and subsequent accounting periods.
- (3) In this paragraph—
- (a) references to the relevant company are to the second company referred to in paragraphs 2(1) and 3(1) of Schedule 18;
 - (b) references to accounting periods are to accounting periods of that company.
- 7 Paragraph 2 above shall apply where the option arrangements are made on or after 15th November 1991.
- 8 Paragraph 3 above shall apply in accordance with paragraphs 6 and 7 above.
- 9 Subject to the repeals made by the ^{M3}Taxation of Chargeable Gains Act 1992, paragraph 4 above shall apply in accordance with paragraph 7 above.

Marginal Citations

M3 1992 c. 12.

- 10 The Taxation of Chargeable Gains Act 1992 shall have effect, and be deemed always to have had effect, with the amendment made by paragraph 5 above.

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