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*Status: Point in time view as at 19/09/1994.*

*Changes to legislation: There are currently no known outstanding effects for the Coal Industry Act 1994, Cross Heading: Chargeable gains: general. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 4

#### TAXATION PROVISIONS

#### PART I

#### CORPORATION TAX

##### *Chargeable gains: general*

- 2 (1) For the purposes of the 1992 Act, where there is a relevant transfer, the transfer of the property, rights and liabilities to which it relates shall (subject to the following provisions of this Part of this Schedule) be deemed, in relation to the transferee as well as the predecessor, to be for a consideration such that no gain or loss accrues to the predecessor.
- (2) Section 28 of the 1992 Act (time of disposal or acquisition in pursuance of contract) shall have effect in relation to any disposal or acquisition in pursuance of an obligation imposed by virtue of paragraph 2(1)(g) of Schedule 2 to this Act as it would apply if the obligation were contained in a contract made at the time when the scheme containing the obligation comes into force.
- (3) Paragraph (d) of section 35(3) of the 1992 Act (list of provisions for transfers treated as made without gain or loss) shall have effect with the insertion, at the end of the paragraph, of the following sub-paragraph—
- “(xi) paragraph 2(1) of Schedule 4 to the Coal Industry Act 1994;”.

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Chargeable gains: general.