

Status: Point in time view as at 01/02/2016.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995, Part III. (See end of Document for details)

SCHEDULES

SCHEDULE 17

SETTLEMENTS: LIABILITY OF SETTLOR

PART III

CONSEQUENTIAL AMENDMENTS OF OTHER ENACTMENTS

Taxes Management Act 1970 (c.9)

^{F1}21

Textual Amendments

F1 Sch. 17 para. 21 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

22 In section 31(3) of the Taxes Management Act 1970 [^{F2}(including that provision as proposed to be substituted by paragraph 7 of Schedule 19 to the ^{M1}Finance Act 1994)], for “sections 660 to 685” substitute “ sections 660A to 660G or 677 to 682A ”.

Textual Amendments

F2 Words in Sch. 17 para. 22 repealed (29.4.1996 with effect as mentioned in [Sch. 22](#) of the amending Act) by [1996 c. 8](#), s. 205, [Sch. 41 Pt. V\(12\)](#) Note

Marginal Citations

M1 [1994 c. 9](#).

^{F3}23

Textual Amendments

F3 Sch. 17 para. 23 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

Finance Act 1989 (c.26)

^{F4}24

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Textual Amendments

F4 Sch. 17 para. 24 repealed (31.1.2013) by Statute Law (Repeals) Act 2013 (c. 2), s. 3(2), Sch. 1 Pt. 10 Group 1

25 In section 60 of the Finance Act 1989, omit subsection (3) and in subsection (4) for “subsections (2) and (3)” substitute “ subsection (2) ”.

Finance Act 1990 (c.29)

^{F5}26

Textual Amendments

F5 Sch. 17 para. 26 repealed (31.1.2013) by Statute Law (Repeals) Act 2013 (c. 2), s. 3(2), Sch. 1 Pt. 10 Group 1

Taxation of Chargeable Gains Act 1992 (c.12)

^{F6}27

Textual Amendments

F6 Sch. 17 paras. 27-29 omitted (with effect in accordance with Sch. 2 para. 22 of the amending Act) by virtue of Finance Act 2008 (c. 9), Sch. 2 para. 21(a)

^{F6}28

Textual Amendments

F6 Sch. 17 paras. 27-29 omitted (with effect in accordance with Sch. 2 para. 22 of the amending Act) by virtue of Finance Act 2008 (c. 9), Sch. 2 para. 21(a)

^{F6}29

Textual Amendments

F6 Sch. 17 paras. 27-29 omitted (with effect in accordance with Sch. 2 para. 22 of the amending Act) by virtue of Finance Act 2008 (c. 9), Sch. 2 para. 21(a)

^{F7}30

Textual Amendments

F7 Sch. 17 para. 30 repealed (6.4.2005) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 883(1), Sch. 3 (with Sch. 2)

31 In section 286 of the Taxation of Chargeable Gains Act 1992, for subsection (3) substitute—

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- “(3) A person, in his capacity as trustee of a settlement, is connected with—
- (a) any individual who in relation to the settlement is a settlor,
 - (b) any person who is connected with such an individual, and
 - (c) any body corporate which is connected with that settlement.

In this subsection “settlement” and “settlor” have the same meaning as in Chapter IA of Part XV of the Taxes Act (see section 660G(1) and (2) of that Act).

- (3A) For the purpose of subsection (3) above a body corporate is connected with a settlement if—
- (a) it is a close company (or only not a close company because it is not resident in the United Kingdom) and the participators include the trustees of the settlement; or
 - (b) it is controlled (within the meaning of section 840 of the Taxes Act) by a company falling within paragraph (a) above.”.

^{F8}32

Textual Amendments

F8 Sch. 17 para. 32 repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 3](#) (with [Sch. 2](#))

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