

Status: Point in time view as at 02/07/1997. This version of this cross heading contains provisions that are prospective.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1997, Paragraph 5. (See end of Document for details)

SCHEDULES

SCHEDULE 3

INSURANCE COMPANIES AND FRIENDLY SOCIETIES

PROSPECTIVE

Section 436 of the Taxes Act 1988

- 5 (1) In section 436 of the Taxes Act 1988 (pension business: separate charge on profits) in subsection (3), paragraphs (d) and (e) (which make provision, for the purposes of the computation of profits arising from pension business, for group income and non-qualifying distributions to be left out of account) shall cease to have effect.
- (2) This paragraph has effect in relation to distributions made on or after 2nd July 1997.

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