

Status: Point in time view as at 15/09/2016.

Changes to legislation: There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Cross Heading: Finance Act 1996 (c. 8). (See end of Document for details)

SCHEDULES

SCHEDULE 1

CONSEQUENTIAL AMENDMENTS

PART 2

OTHER ENACTMENTS

Finance Act 1996 (c. 8)

485 The Finance Act 1996 is amended as follows.

^{F1}486

Textual Amendments

F1 Sch. 1 para. 486 repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

487 Omit section 102 (discounted securities: income tax provisions).

^{F2}488

Textual Amendments

F2 Sch. 1 para. 488 repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

^{F3}489

Textual Amendments

F3 Sch. 1 para. 489 repealed (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

490 Omit Schedule 13 (discounted securities: income tax provisions).

491 (1) Amend Schedule 15 (loan relationships: savings and transitional provisions) as follows.

(2) In paragraph 26(2) for the definition of “relevant discounted security” substitute—

““deeply discounted security” has the same meaning as in Chapter 8 of Part 4 of the Income Tax (Trading and Other Income) Act 2005 (see section 430)”.

Status: Point in time view as at 15/09/2016.

Changes to legislation: There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Cross Heading: Finance Act 1996 (c. 8). (See end of Document for details)

- (3) In paragraph 28(b) for “Schedule 13 to this Act” and “relevant” substitute respectively “ Chapter 8 of Part 4 of the Income Tax (Trading and Other Income) Act 2005 (profits from deeply discounted securities) ” and “ deeply ”.
- (4) In paragraph 30(1)(c) for “relevant” substitute “ deeply ”.

Status:

Point in time view as at 15/09/2016.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Cross Heading: Finance Act 1996 (c. 8).