

*Status: Point in time view as at 01/04/2010.*

*Changes to legislation: There are currently no known outstanding effects for the Income Tax Act 2007, Cross Heading: Application in relation to corresponding bonus shares. (See end of Document for details)*

# SCHEDULES

## SCHEDULE 2

### TRANSITIONALS AND SAVINGS

#### PART 6

#### LOSSES ON DISPOSAL OF SHARES

*[<sup>F1</sup>Application in relation to corresponding bonus shares*

#### Textual Amendments

**F1** Sch. 2 para. 57A and cross-heading inserted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 1 para. 571\(3\)](#) (with [Sch. 2](#))

- 57A (1) For the purposes of this Part of this Schedule, if—
- (a) any shares (“the original shares”) have been issued to an individual before a particular date, or are treated under this paragraph as having been issued to the individual before a particular date, and
  - (b) any corresponding bonus shares are issued to the individual on or after that date,
- the bonus shares are treated as having been issued at the time the original shares were issued to the individual or are treated as having been so issued.
- (2) In this paragraph “bonus shares” and “corresponding bonus shares” have the same meaning as in Chapter 6 of Part 4.]

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