
Changes to legislation: Finance Act 2008, Paragraph 87 is up to date with all changes known to be in force on or before 27 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 2

CAPITAL GAINS TAX REFORM

Simplification of pooling etc

- 87 (1) Section 106A (identification of securities: general rules for capital gains tax) is amended as follows.
- (2) After subsection (5) insert—
- “(5ZA) None of the securities which, by virtue of subsection (5) above, are identified with other securities shall be regarded as forming part of an existing section 104 holding or as constituting a section 104 holding.”
- (3) In subsection (6), before “securities” (in each place) insert “ relevant ”.
- (4) Omit subsection (7).
- (5) Omit subsection (8).
- (6) For subsection (10) substitute—
- “(10) In this section—
- “securities” means any securities within the meaning of section 104 or any relevant securities, and
- “relevant securities” means—
- (a) securities within the meaning of Chapter 2 of Part 12 of ITA 2007 (accrued income profits),
- (b) qualifying corporate bonds, and
- (c) securities which are, or have at any time been, material interests in a non-qualifying offshore fund, within the meaning of Chapter 5 of Part 17 of the Taxes Act.”
- (7) In the heading, omit “**general rules for**”.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)