

---

**Changes to legislation:** Finance Act 2008, Paragraph 124 is up to date with all changes known to be in force on or before 07 July 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 7

#### REMITTANCE BASIS

#### PART 2

#### NON-RESIDENT COMPANIES AND TRUSTS ETC

##### *Attribution of gains to beneficiaries: commencement etc*

- 124 (1) This paragraph applies if—
- (a) chargeable gains are treated under section 87 or 89(2) of TCGA 1992 as accruing to an individual in the tax year 2008-09 or any subsequent tax year, and
  - (b) the individual is not domiciled in the United Kingdom in that year.
- (2) The individual is not charged to capital gains tax on the chargeable gains if and to the extent that they are treated as accruing by reason of—
- (a) a capital payment received (or treated as received) by the individual before 6 April 2008, or
  - (b) the matching of any capital payment with the section 2(2) amount for the tax year 2007-08 or any earlier tax year.

**Changes to legislation:**

Finance Act 2008, Paragraph 124 is up to date with all changes known to be in force on or before 07 July 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.

[View outstanding changes](#)

**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\(2\)](#)