

*Changes to legislation: There are currently no known outstanding effects  
for the Finance Act 2019, PART 2. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 8 **U.K.**

#### CORPORATION TAX EXIT CHARGES

#### **PART 2** **U.K.**

##### REPEAL OF CERTAIN POSTPONEMENT PROVISIONS

- 9 (1) Section 187 of TCGA 1992 (postponement of charge on deemed disposal under section 185) is repealed.
- (2) The following amendments have effect in consequence of that repeal.
- (3) In section 185(1) of TCGA 1992 (deemed disposal of assets on company ceasing to be resident in UK) for “and section 187 apply” substitute “applies”.
- (4) In Schedule 3ZB to TMA 1970 (CT exit charge payment plans)—
- (a) in paragraph 2(3) (meaning of “exit charge provisions” in Part 1) omit paragraph (b), and
  - (b) in paragraph 3 (interpretation: exit charge assets and liabilities)—
    - (i) in subparagraph (2)(a) omit “, (b)”, and
    - (ii) in subparagraph (2)(c)(ii) omit “or (b)”.
- (5) The amendments made by this paragraph have effect in relation to a company in a case where section 185 of TCGA 1992 applies to the company by reason of its ceasing to be resident in the United Kingdom on or after 1 January 2020.
- 10 (1) Sections 860 to 862 of CTA 2009 (postponement of gain on deemed realisation under section 859) are repealed.
- (2) The following amendments have effect in consequence of that repeal.
- (3) In section 859 of CTA 2009 (asset ceasing to be chargeable intangible asset: deemed realisation at market value) omit subsection (3).
- (4) In Schedule 3ZB to TMA 1970 (CT exit charge payment plans)—
- (a) in paragraph 2(3) (meaning of “exit charge provisions” in Part 1)—
    - (i) at the end of paragraph (e) insert “ and ”, and
    - (ii) omit paragraph (g) and the “and” immediately before it, and
  - (b) in paragraph 3 (interpretation: exit charge assets and liabilities) in subparagraph (2)(c)(i) omit “or (g)”.
- (5) The amendments made by this paragraph have effect in relation to a company in a case where section 859 of CTA 2009 applies to the company by reason of its ceasing to be resident in the United Kingdom on or after 1 January 2020.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2019, PART 2.