



Capital Gains Tax Act 1979 (repealed 6.3.1992)

1979 CHAPTER 14

PART IV

SHARES AND SECURITIES

CHAPTER III

UNIT TRUSTS ETC.

Court investment funds etc.

99 Funds in court.

- (1) For the purposes of section 46 above (nominees and bare trustees) funds in court held by the Accountant General shall be regarded as held by him as nominee for the persons entitled to or interested in the funds, or as the case may be for their trustees.
- (2) Where funds in court standing to an account are invested or, after investment, are realised the method by which the Accountant General effects the investment or the realisation of investments shall not affect the question whether there is for the purposes of this Act an acquisition, or as the case may be a disposal, of an asset representing funds in court standing to the account, and in particular there shall for those purposes be an acquisition or disposal of shares in a court investment fund notwithstanding that the investment in such shares of funds in court standing to an account, or the realisation of funds which have been so invested, is effected by setting off, in the Accountant General's accounts, investment in one account against realisation of investments in another.
- (3) In this section "funds in court" means—
 - (a) money in the Supreme Court, money in county courts and statutory deposits described in [^{F1}section 40 of the Administration of Justice Act 1982], and

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Changes to legislation: There are currently no known outstanding effects for the Capital Gains Tax Act 1979 (repealed 6.3.1992), Cross Heading: Court investment funds etc.. (See end of Document for details)

(b) [^{F1}money in the Supreme Court of Judicature of Northern Ireland] and money in a county court in Northern Ireland,

and investments representing such money; and references in this section to the Accountant General are references to the Accountant General of the Supreme Court of Judicature in England and, in relation to money within paragraph (b) above and investments representing such money, include references to the Accountant General of the Supreme Court of Judicature of Northern Ireland or any other person by whom such funds are held.

Textual Amendments

F1 Words substituted by [Administration of Justice Act 1982 \(c. 53\), s. 46\(2\)\(f\)](#) with effect from an appointed day

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^{F2}

Textual Amendments

F2 [S. 100](#) repealed by [Finance Act 1980 \(c. 48, SIF 63:1\), s. 122](#) and Sch. 20 Part X

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