



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART XII

SPECIAL CLASSES OF COMPANIES AND BUSINESSES

CHAPTER II

FRIENDLY SOCIETIES, TRADE UNIONS AND EMPLOYERS' ASSOCIATIONS

Registered friendly societies

460 Exemption from tax in respect of life or endowment business.

F1

Textual Amendments

F1 S. 460 omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 18 para. 3](#)

461 Taxation in respect of other business.

F2

Textual Amendments

F2 S. 461 omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 18 para. 4](#)

Status: Point in time view as at 17/07/2012.

Changes to legislation: Income and Corporation Taxes Act 1988, Cross Heading: Registered friendly societies is up to date with all changes known to be in force on or before 12 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)

[^{F3}461A Taxation in respect of other business: incorporated friendly societies qualifying for exemption.

F4

Textual Amendments

- F3** Ss. 461A-461C inserted (19.2.1993) by Finance (No. 2) Act 1992 (c. 48), s. 56, **Sch. 9 para.7**; S.I. 1993/236, **art.2**
- F4** Ss. 461A-461C omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 18 para. 5**

^{F5}461B Taxation in respect of other business: incorporated friendly societies etc.

F6

Textual Amendments

- F5** Ss. 461A-461C inserted (19.2.1993) by Finance (No. 2) Act 1992 (c. 48), s. 56, **Sch. 9 para.7**; S.I. 1993/236, **art. 2**
- F6** Ss. 461A-461C omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 18 para. 5**

^{F7}461C Taxation in respect of other business: withdrawal of “qualifying” status from incorporated friendly society.

F8

Textual Amendments

- F7** Ss. 461A-461C inserted (19.2.1993) by Finance (No. 2) Act 1992 (c. 48), s. 56, **Sch. 9 para.7**; S.I. 1993/236, **art. 2**
- F8** Ss. 461A-461C omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 18 para. 5**

[^{F9}461D Transfers of other business

F10

Textual Amendments

- F9** S. 461D inserted (with effect in accordance with **Sch. 18 para. 3(2)** of the amending Act) by Finance Act 2008 (c. 9), **Sch. 18 para. 3(1)**
- F10** S. 461D omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of Finance Act 2012 (c. 14), **Sch. 18 para. 6**

462 Conditions for tax exempt business.

F11

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Textual Amendments

- F11 S. 462 omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 18 para. 7](#)

[^{F12} **462A Election as to tax exempt business.**

F13]

Textual Amendments

- F12 S. 462A inserted by [Finance Act 1991 \(c. 31, SIF 63:1\)](#), s. 50, [Sch. 9 para. 2](#)
- F13 S. 462A omitted (21.7.2008) by virtue of [Finance Act 2008 \(c. 9\)](#), [Sch. 18 para. 5\(1\)\(b\)](#)

463 [^{F14}Long-term] business: application of the Corporation Tax Acts.

F15

Textual Amendments

- F14 Words in s. 463 heading substituted (21.7.2008) by [Finance Act 2008 \(c. 9\)](#), [Sch. 18 para. 4](#)
- F15 S. 463 omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 18 para. 8](#)

464 Maximum benefits payable to members.

F16

Textual Amendments

- F16 S. 464 omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 18 para. 9](#)

465 Old societies.

F17

Textual Amendments

- F17 S. 465 omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 18 para. 10](#)

[^{F18} **465A Assets of branch of registered friendly society to be treated as assets of society after incorporation.**

F19]

Status: Point in time view as at 17/07/2012.

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Textual Amendments

- F18** S. 465A inserted (19.12.1993) by [Finance \(No. 2\) Act 1992 \(c. 48\)](#), s. 56, [Sch. 9 para.13, 22](#); [S.I. 1993/236, art.2](#)
- F19** S. 465A omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 18 para. 11](#)

466 Interpretation of Chapter II.

F20

Textual Amendments

- F20** S. 466 omitted (with effect in accordance with s. 178 of the repealing Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 18 para. 12](#)

Status:

Point in time view as at 17/07/2012.

Changes to legislation:

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