



Taxation of Chargeable Gains Act 1992

1992 CHAPTER 12

PART VI

COMPANIES, OIL, INSURANCE ETC.

CHAPTER IV

MISCELLANEOUS CASES

Other bodies

221 Harbour authorities.

- (1) For the purposes of this Act any asset transferred on the transfer of the trade shall be deemed to be for a consideration such that no gain or loss accrues to the transferor on its transfer; and for the purposes of Schedule 2 the transferee shall be treated as if the acquisition by the transferor of any asset so transferred had been the transferee's acquisition thereof.
- (2) This section applies only where the trade transferred is transferred from any body corporate other than a limited liability company to a harbour authority by or under a certified harbour reorganisation scheme (^{F1}as defined by section 995 of CTA 2010] which provides also for the dissolution of the transferor.

Textual Amendments

- F1** Words in s. 221(2) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), [Sch. 1 para. 251](#) (with [Sch. 2](#))

Status:

Point in time view as at 08/02/2011.

Changes to legislation:

Taxation of Chargeable Gains Act 1992, Cross Heading: Other bodies is up to date with all changes known to be in force on or before 16 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.