

*Status: Point in time view as at 28/07/2000.*

*Changes to legislation: Taxation of Chargeable Gains Act 1992, Paragraph 10 is up to date with all changes known to be in force on or before 30 August 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)*

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 4C

#### TRANSFERS OF VALUE: ATTRIBUTION OF GAINS TO BENEFICIARIES

##### Textual Amendments

- F1** Sch. 4C inserted (with effect in accordance with s. 92(5) of the amending Act) by [Finance Act 2000 \(c. 17\)](#), s. 92(4), [Sch. 26 Pt. 1](#)

##### *Residence of trustees from whom capital payment received*

- 10 (1) Subject to sub-paragraph (2) below, it is immaterial for the purposes of paragraph 8 that the trustees of the transferor settlement, or any transferee settlement, are or have at any time been resident or ordinarily resident in the United Kingdom.
- (2) A capital payment received by a beneficiary of a settlement from the trustees in a year of assessment—
- (a) during the whole of which the trustees are resident in the United Kingdom, or
  - (b) in which the trustees are ordinarily resident in the United Kingdom,
- shall be disregarded for the purposes of paragraph 8 if it was made before, but was not made in anticipation of, chargeable gains accruing under Schedule 4B or of a transfer of value being made to which that Schedule applies.
- (3) For the purposes of sub-paragraph (2) the trustees of a settlement shall not be regarded as resident or ordinarily resident in the United Kingdom at any time when they fall to be regarded for the purposes of any double taxation relief arrangements as resident in a territory outside the United Kingdom.]

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