

Status: Point in time view as at 05/12/2005.

Changes to legislation: Taxation of Chargeable Gains Act 1992, Cross Heading: Special rules for assets transferred between spouses or civil partners is up to date with all changes known to be in force on or before 15 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. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE A1

APPLICATION OF TAPER RELIEF

Textual Amendments

- F1** Sch. A1 inserted (with effect in accordance with s. 121(4) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), s. 121(2), [Sch. 20](#)

Special rules for assets transferred between spouses [^{F2}or civil partners]

Textual Amendments

- F2** Words in Sch. A1 para. 15 cross-heading inserted (5.12.2005) by [The Tax and Civil Partnership Regulations 2005 \(S.I. 2005/3229\)](#), regs. 1(1), [123\(d\)](#)

- 15 (1) This paragraph applies where a person (“the transferring [^{F3}spouse or civil partner”]) has disposed of any asset to another (“the transferee [^{F3}spouse or civil partner”]) by a disposal falling within section 58(1).
- (2) Paragraph 2 above shall have effect in relation to any subsequent disposal of the asset as if the time when the transferee spouse [^{F4}or civil partner] acquired the asset were the time when the transferring spouse [^{F4}or civil partner] acquired it.
- (3) Where for the purposes of paragraph 2 above the transferring spouse [^{F5}or civil partner] would be treated—
- in a case where there has been one or more previous disposals falling within section 58(1), by virtue of sub-paragraph (2) above, or by virtue of that sub-paragraph together with any other provision of this Schedule, or
 - in a case where there has not been such a previous disposal, by virtue of such another provision,
- as having acquired the asset at a time other than the time when the transferring spouse [^{F5}or civil partner] did acquire it, the reference in that sub-paragraph to the time when the transferring spouse [^{F5}or civil partner] acquired it shall be read as a reference to the time when for the purposes of that paragraph the transferring spouse [^{F5}or civil partner] is treated as having acquired it.
- (4) Where there is a disposal by the transferee spouse [^{F6}or civil partner], any question whether the asset was a business asset at a time before that disposal shall be determined as if—
- in relation to times when the asset was held by the transferring spouse [^{F6}or civil partner], references in [^{F7}paragraph 5(1) and (2)] above to the individual

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- by whom the disposal is made included references to the transferring spouse [^{F6}or civil partner]; and
- (b) the reference in paragraph 5(5) above to the acquisition of the asset as a legatee by the individual by whom the disposal is made included a reference to its acquisition as a legatee by the transferring spouse [^{F6}or civil partner].
- (5) Where, in the case of any asset, there has been more than one transfer falling within section 58(1) during the period after 5th April 1998 for which the transferee spouse [^{F8}or civil partner] has held it at the time of that spouse's [^{F9}or civil partner's] disposal of that asset, sub-paragraph (4) above shall have effect as if a reference, in relation to any time, to the transferring spouse [^{F8}or civil partner] were a reference to the individual who was the transferring spouse [^{F8}or civil partner] in relation to the next disposal falling within section 58(1) to have been made after that time.]

Textual Amendments

- F3** Words in Sch. A1 para. 15(1) substituted (5.12.2005) by [The Tax and Civil Partnership Regulations 2005 \(S.I. 2005/3229\)](#), regs. 1(1), **123(a)**
- F4** Words in Sch. A1 para. 15(2) inserted (5.12.2005) by [The Tax and Civil Partnership Regulations 2005 \(S.I. 2005/3229\)](#), regs. 1(1), **123(b)**
- F5** Words in Sch. A1 para. 15(3) inserted (5.12.2005) by [The Tax and Civil Partnership Regulations 2005 \(S.I. 2005/3229\)](#), regs. 1(1), **123(b)**
- F6** Words in Sch. A1 para. 15(4) inserted (5.12.2005) by [The Tax and Civil Partnership Regulations 2005 \(S.I. 2005/3229\)](#), regs. 1(1), **123(b)**
- F7** Words in Sch. A1 para. 15(4)(a) substituted (10.7.2003) by [Finance Act 2003 \(c. 14\)](#), s. **160(4)(b)** (with s. 160(5))
- F8** Words in Sch. A1 para. 15(5) inserted (5.12.2005) by [The Tax and Civil Partnership Regulations 2005 \(S.I. 2005/3229\)](#), regs. 1(1), **123(b)**
- F9** Words in Sch. A1 para. 15(5) inserted (5.12.2005) by [The Tax and Civil Partnership Regulations 2005 \(S.I. 2005/3229\)](#), regs. 1(1), **123(c)**

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