



Taxation of Chargeable Gains Act 1992

1992 CHAPTER 12

PART V

TRANSFER OF BUSINESS ASSETS

CHAPTER II

GIFTS OF BUSINESS ASSETS

166 Gifts to non-residents.

- (1) Section 165(4) shall not apply where the transferee is [^{F1}not resident] in the United Kingdom.
- (2) Section 165(4) shall not apply where the transferee is an individual ^{F2}... if that individual ^{F2}... —
 - (a) though resident ^{F3}... in the United Kingdom, is regarded for the purposes of any double taxation relief arrangements as resident in a territory outside the United Kingdom, and
 - (b) by virtue of the arrangements would not be liable in the United Kingdom to tax on a gain arising on a disposal of the asset occurring immediately after its acquisition.

Textual Amendments

- F1** Words in s. 166(1) substituted (with effect in accordance with Sch. 46 para. 112 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 46 para. 99\(2\)](#)
- F2** Words in s. 166(2) repealed (with effect in accordance with s. 251(1)(a)(7) of the amending Act) by [Finance Act 1994 \(c. 9\)](#), s. 251(7)(a), [Sch. 26 Pt. VIII\(1\)](#)
- F3** Words in s. 166(2)(a) omitted (with effect in accordance with Sch. 46 para. 112 of the amending Act) by virtue of [Finance Act 2013 \(c. 29\)](#), [Sch. 46 para. 99\(3\)](#)

Status:

Point in time view as at 17/07/2013. This version of this provision has been superseded.

Changes to legislation:

Taxation of Chargeable Gains Act 1992, Section 166 is up to date with all changes known to be in force on or before 18 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.